

BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 06/30/2021
Currency: EUR



Constitution date
12/09/2013

VAT Reg. no.
V86887791

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Servicer
BBVA

Lead Manager and Subscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Fund Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0308935008	12/09/2013 36,105	53,301.26 1,924,441,992.30 53.30%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 07/26/2021 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (sf) A- (sf)	A (low) A-
Series B ES0308935016	12/09/2013 7,395	100,000.00 739,500,000.00 100.00%	100,000.00 739,500,000.00	Floating 3-M Euribor+0.400% 24.Jan/Apr/Jul/Oct	0.0000% 07/26/2021 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB (high) (sf) A- (sf)	BB BBB-
Total		2,663,941,992.30	4,350,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
				% Monthly CPR (SMM)							
				% Annual equivalent CPR							
				Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51
Series A	With optional redemption *	Average life	Years	6.80	6.13	5.55	5.06	4.64	4.28	3.96	3.68
		Final Maturity	Years	02/12/2028	06/09/2027	11/12/2026	05/17/2026	12/14/2025	08/03/2025	04/09/2025	12/29/2024
			Date	14.76	13.76	12.50	11.76	10.75	10.00	9.50	8.75
	Without optional redemption *	Average life	Years	6.80	6.13	5.55	5.06	4.64	4.28	3.96	3.68
		Final Maturity	Years	02/12/2028	06/09/2027	11/12/2026	05/17/2026	12/14/2025	08/03/2025	04/09/2025	12/29/2024
			Date	14.76	13.76	12.50	11.76	10.75	10.00	9.50	8.75
Series B	With optional redemption *	Average life	Years	17.87	16.66	15.47	14.47	13.51	12.73	11.84	11.27
		Final Maturity	Years	03/07/2039	12/17/2037	10/11/2036	10/12/2035	10/25/2034	01/15/2034	02/23/2033	07/28/2032
			Date	18.76	17.51	16.25	15.25	14.25	13.50	12.50	12.00
	Without optional redemption *	Average life	Years	20.52	19.43	18.38	17.38	16.44	15.56	14.73	13.96
		Final Maturity	Years	10/27/2041	09/24/2040	09/07/2039	09/08/2038	09/29/2037	11/11/2036	01/14/2036	04/08/2035
			Date	32.27	32.27	32.27	32.27	32.27	32.27	32.27	32.27

* Optional clean up call when the amount of the outstanding balance of the securitised assets is less than 10 per 100 of the initial outstanding balance.
Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)							
		Current			At issue date		
			% CE			% CE	
Series A	72.24%	1,924,441,992.30	35.92%	83.00%	3,610,500,000.00	22.00%	
Series B	27.76%	739,500,000.00	8.16%	17.00%	739,500,000.00	5.00%	
Issue of Bonds		2,663,941,992.30			4,350,000,000.00		
Reserve Fund	8.16%	217,500,000.00		5.00%	217,500,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		263,422,359.10	0.000%
Servicer ppal collect not yet credited		11,539,655.18	
Servicer ints collect not yet credited		877,499.25	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		217,500,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
		Count	Count
Principal		25,722	30,823
Principal outstanding		2,613,679,656.93	4,350,000,818.47
Average loan		101,612.61	141,128.40
Minimum		0.00	1,593.73
Maximum		899,922.81	1,131,547.05
Interest rate			
Weighted average (wac)		0.43%	1.55%
Minimum		0.00%	0.68%
Maximum		6.65%	6.85%
Final maturity			
Weighted average (WARM) (months)		252	334
Minimum		07/31/2021	04/30/2014
Maximum		08/31/2053	07/31/2053
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		99.05%	98.48%
Mortgage Market: Banks		0.00%	0.23%
Mortgage Market: Savings Banks		0.00%	0.04%
Mortgage Market: All Institutions		0.94%	1.24%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.13	7.24
10.01 - 20%		0.77	16.35
20.01 - 30%		2.43	25.99
30.01 - 40%		5.69	35.62
40.01 - 50%		12.47	45.60
50.01 - 60%		19.15	55.32
60.01 - 70%		20.42	64.81
70.01 - 80%		16.02	74.66
80.01 - 90%		11.05	84.54
90.01 - 100%		6.10	94.58
100.01 - 110%		3.11	104.33
110.01 - 120%		1.74	114.58
120.01 - 130%		0.59	124.71
Weighted average (WALT)		65.81	71.00
Minimum		0.00	0.74
Maximum		156.11	99.42

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.31%	0.29%	0.29%	0.29%	0.18%
Annual Percentage Rate (CPR)	3.68%	3.37%	3.45%	3.42%	2.10%

Geographic distribution		
	Current	At constitution date
Andalucia	20.44%	20.17%
Aragon	1.99%	1.99%
Asturias	1.98%	2.02%
Balearic Islands	2.48%	2.69%
Basque Country	3.21%	3.37%
Canary Islands	5.12%	5.01%
Cantabria	1.31%	1.30%
Castilla-La Mancha	4.34%	4.14%
Castilla-Leon	4.05%	4.10%
Catalonia	16.14%	16.00%
Ceuta	0.49%	0.55%
Extremadura	1.59%	1.62%
Galicia	4.43%	4.38%
La Rioja	0.52%	0.50%
Madrid	15.93%	16.54%
Melilla	0.64%	0.67%
Murcia	2.90%	2.83%
Navarra	0.64%	0.65%
Valencia	11.80%	11.47%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Delinquencies									
Up to 1 month	854	329,309.09	47,039.00	8,899.22	385,247.31	5.60	87,779,266.55	88,164,513.86	77.07
from > 1 to = 2 months	71	77,140.57	8,096.02	0.00	85,236.59	1.24	7,269,262.82	7,354,499.41	6.43
from > 2 to = 3 months	7	7,052.96	941.62	0.00	7,994.58	0.12	563,813.61	571,808.19	0.50
from > 3 to = 6 months	9	15,143.53	3,636.67	0.00	18,780.20	0.27	1,052,912.25	1,071,692.45	0.94
from > 6 to < 12 months	22	63,970.83	7,834.72	0.00	71,805.55	1.04	2,174,134.16	2,245,939.71	1.96
from = 12 to < 18 months	18	275,857.08	20,511.87	336.69	296,705.64	4.31	1,706,103.92	2,002,809.56	1.75
from = 18 to < 24 months	23	1,381,497.36	32,995.84	1,117.82	1,415,611.02	20.57	1,562,048.99	2,977,660.01	2.60
from ≥ 2 years	90	4,238,668.31	305,347.76	57,681.31	4,601,697.38	66.86	5,408,913.24	10,010,610.62	8.75
Subtotal	1,094	6,388,639.73	426,403.50	68,035.04	6,883,078.27	100.00	107,516,455.54	114,399,533.81	100.00
Total	1,094	6,388,639.73	426,403.50	68,035.04	6,883,078.27		107,516,455.54	114,399,533.81	