

BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 01/31/2022
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	AA (sf)	A (low) A-
Series A ES0308935008	12/09/2013 36,105	48,264.89 1,742,603,853.45 48.26%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 04/25/2022 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (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% 04/25/2022 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB (high) (sf)	BB BBB-
Total		2,482,103,853.45	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)		0,08		0,17		0,25		0,34		0,42		0,51		0,60		0,69	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00		5,00		6,00		7,00		8,00	
Series A	With optional redemption *	Average life	Years	06/12/2028	5.76	5.23	4.77	4.38	4.04	3.74	3.48	02/06/2026	10/21/2025	07/18/2025					
		Final Maturity	Years	10/24/2035	10/24/2034	10/24/2033	01/24/2033	01/24/2032	07/24/2031	10/24/2030	04/24/2030								
			Date	13.76	12.76	11.76	11.01	10.01	9.50	8.75	8.25								
	Without optional redemption *	Average life	Years	06/12/2028	5.76	5.23	4.77	4.38	4.04	3.74	3.48	02/06/2026	10/21/2025	07/18/2025					
		Final Maturity	Years	10/24/2035	10/24/2034	10/24/2033	01/24/2033	01/24/2032	07/24/2031	10/24/2030	04/24/2030								
			Date	13.76	12.76	11.76	11.01	10.01	9.50	8.75	8.25								
Series B	With optional redemption *	Average life	Years	12/15/2038	15.71	14.69	13.72	12.92	12.02	11.29	10.59	05/07/2034	08/23/2032						
		Final Maturity	Years	10/24/2039	07/24/2038	07/24/2037	07/24/2036	10/24/2035	10/24/2034	01/24/2034	04/24/2033								
			Date	17.76	16.51	15.51	14.51	13.76	12.76	12.01	11.25								
	Without optional redemption *	Average life	Years	09/06/2041	18.58	17.58	16.62	15.73	14.88	14.10	13.36	12.61	11.87						
		Final Maturity	Years	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053							
			Date	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52	31.52						

* 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	70.21%	1,742,603,853.45	38.55%	83.00%	3,610,500,000.00	22.00%	
Series B	29.79%	739,500,000.00	8.76%	17.00%	739,500,000.00	5.00%	
Issue of Bonds		2,482,103,853.45			4,350,000,000.00		
Reserve Fund	8.76%	217,500,000.00		5.00%	217,500,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		222,352,121.42	0.000%
Servicer ppal collect not yet credited		10,659,281.02	
Servicer ints collect not yet credited		820,697.45	
Liabilities		Available	Balance
Subordinated Loan L/T			217,500,000.00
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		25,112	30,823
Principal			
Principal outstanding		2,471,582,497.02	4,350,000,818.47
Average loan		98,422.37	141,128.40
Minimum		0.00	1,593.73
Maximum		882,127.76	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)		246	334
Minimum		02/28/2022	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)		99.08%	98.48%
Mortgage Market: Banks		0.00%	0.23%
Mortgage Market: Savings Banks		0.00%	0.04%
Mortgage Market: All Institutions		0.91%	1.24%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.16	6.97
10.01 - 20%		0.89	16.01
20.01 - 30%		2.88	25.90
30.01 - 40%		6.49	35.66
40.01 - 50%		13.48	45.46
50.01 - 60%		19.93	55.29
60.01 - 70%		20.22	64.86
70.01 - 80%		15.20	74.67
80.01 - 90%		10.23	84.49
90.01 - 100%		5.48	94.54
100.01 - 110%		2.76	104.25
110.01 - 120%		1.52	114.07
120.01 - 130%		0.52	124.20
Weighted average (WALT)		64.24	71.00
Minimum		0.00	0.74
Maximum		154.97	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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 Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.39%	0.34%	0.33%	0.19%
Annual Percentage Rate (CPR)	4.08%	4.56%	3.95%	3.83%	2.24%

Geographic distribution		
	Current	At constitution date
Andalucia	20.48%	20.17%
Aragon	1.99%	1.99%
Asturias	2.00%	2.02%
Balearic Islands	2.44%	2.69%
Basque Country	3.17%	3.37%
Canary Islands	5.17%	5.01%
Cantabria	1.33%	1.30%
Castilla-La Mancha	4.36%	4.14%
Castilla-Leon	4.06%	4.10%
Catalonia	16.12%	16.00%
Ceuta	0.50%	0.55%
Extremadura	1.59%	1.62%
Galicia	4.44%	4.38%
La Rioja	0.51%	0.50%
Madrid	15.85%	16.54%
Melilla	0.65%	0.67%
Murcia	2.90%	2.83%
Navarra	0.64%	0.65%
Valencia	11.79%	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	858	393,714.30	40,997.77	0.00	434,712.07	5.13	88,286,563.34	88,721,275.41	75.28	62.28
from > 1 to = 2 months	91	91,535.12	11,162.07	0.00	102,697.19	1.21	8,472,352.66	8,575,049.85	7.28	62.07
from > 2 to = 3 months	9	16,628.76	1,620.76	0.00	18,249.52	0.22	826,424.12	844,673.64	0.72	53.09
from > 3 to = 6 months	15	31,888.34	4,338.30	0.00	36,226.64	0.43	1,644,038.60	1,680,265.24	1.43	72.05
from > 6 to < 12 months	24	218,648.24	11,188.05	9,894.47	239,730.76	2.83	2,312,141.67	2,551,872.43	2.17	62.77
from = 12 to < 18 months	18	84,474.15	10,822.40	0.00	95,296.55	1.12	1,716,719.16	1,812,015.71	1.54	65.15
from = 18 to < 24 months	13	317,812.63	14,958.74	310.61	333,081.98	3.93	1,122,919.04	1,456,001.02	1.24	58.24
from ≥ 2 years	108	6,802,240.09	361,339.32	58,067.66	7,221,647.07	85.14	4,986,117.54	12,207,764.61	10.36	73.78
Subtotal	1,136	7,956,941.63	456,427.41	68,272.74	8,481,641.78	100.00	109,367,276.13	117,848,917.91	100.00	63.33
Total	1,136	7,956,941.63	456,427.41	68,272.74	8,481,641.78		109,367,276.13	117,848,917.91		