

Brief report

Date: 06/30/2018  
 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 Suscriber  
 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 Auditors  
 KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds Issue											
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		DBRS / S&P
				Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A	ES0308935008	12/09/2013	36,105	72,704.64 2,625,001,027.20 72.70%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 07/24/2018 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	A(sf) A-(sf)	A(low) (sf) A-(sf)
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	0.0720% 07/24/2018 18.200000 Gross 14.742000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secutorial	BB(h) A-	BB(sf) BBB-(sf)
Total				3,364,501,027.20	4,350,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69		
		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00		
Series A	With optional redemption *	Average life	Years	8.44	7.58	6.85	6.23	5.70	5.25	4.85	4.51
		Final Maturity	Years	09/30/2026	11/18/2025	02/25/2025	07/14/2024	01/03/2024	07/21/2023	02/28/2023	10/26/2022
	Without optional redemption *	Average life	Years	8.44	7.58	6.85	6.23	5.70	5.25	4.85	4.51
		Final Maturity	Years	10/24/2036	04/24/2035	01/24/2034	10/24/2032	10/24/2031	01/24/2031	01/24/2030	04/24/2029
Series B	With optional redemption *	Average life	Years	21.42	19.97	18.70	17.47	16.28	15.28	14.31	13.53
		Final Maturity	Years	09/20/2039	04/07/2038	12/30/2036	10/07/2035	07/29/2034	07/29/2033	08/11/2032	10/29/2031
	Without optional redemption *	Average life	Years	24.00	22.75	21.54	20.37	19.26	18.21	17.23	16.31
		Final Maturity	Years	04/16/2042	01/17/2041	11/01/2039	09/01/2038	07/22/2037	07/06/2036	07/13/2035	08/12/2034
				04/24/2053	04/24/2053	04/24/2053	04/24/2053	04/24/2053	04/24/2053	04/24/2053	04/24/2053

\* 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	78.02%	2,625,001,027.20	28.44%	83.00%	3,610,500,000.00	22.00%
Series B	21.98%	739,500,000.00	6.46%	17.00%	739,500,000.00	5.00%
Issue of Bonds		3,364,501,027.20			4,350,000,000.00	
Reserve Fund	6.46%	217,500,000.00		5.00%	217,500,000.00	

Other financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	268,026,925.49	0.000%	
Servicer ppal collect not yet credited	11,903,259.36		
Servicer ints collect not yet credited	1,832,389.37		
Liabilities			
Subordinated Loan L/T	217,500,000.00	0.000%	Available
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	28,196	30,823	
Principal			
Principal outstanding	3,316,581,354.62	4,350,000,818.47	
Average loan	117,625.95	141,128.40	
Minimum	39.82	1,593.73	
Maximum	990,332.87	1,131,547.05	
Interest rate			
Weighted average (wac)	0.72%	1.55%	
Minimum	0.00%	0.68%	
Maximum	6.65%	6.85%	
Final maturity			
Weighted average (WARM) (months)	283	334	
Minimum	07/31/2018	04/30/2014	
Maximum	07/31/2053	07/31/2053	
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.96%	98.48%	
Mortgage Market: Banks	0.00%	0.23%	
Mortgage Market: Savings Banks	0.00%	0.04%	
Mortgage Market: All Institutions	1.04%	1.24%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.04	6.63	0.02	6.85
10.01 - 20%	0.29	16.24	0.06	16.14
20.01 - 30%	1.30	26.13	0.22	26.55
30.01 - 40%	3.52	35.72	1.06	35.65
40.01 - 50%	11.41	46.09	2.08	45.72
50.01 - 60%	29.97	55.33	9.07	56.59
60.01 - 70%	33.04	64.74	32.74	65.24
70.01 - 80%	14.93	74.16	34.75	74.12
80.01 - 90%	4.96	83.59	14.27	84.04
90.01 - 100%	0.36	91.62	5.73	93.51
100.01 - 110%	0.03	104.85		
110.01 - 120%	0.03	114.05		
120.01 - 130%	0.05	123.95		
Weighted average (WALTV)	60.69		71.00	
Minimum	0.02		0.74	
Maximum	247.26		99.42	

# BBVA RMBS 12 Fondo de Titulización de Activos

## Brief report

Date: 06/30/2018  
 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 Suscriber  
 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 Auditors  
 KPMG Auditores

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.22%	0.21%	0.20%	0.13%
Annual Percentage Rate (CPR)	2.83%	2.58%	2.46%	2.36%	1.60%

Geographic distribution		
	Current	At constitution date
Andalucía	20.33%	20.17%
Aragón	1.96%	1.99%
Asturias	2.01%	2.02%
Balearic Islands	2.58%	2.59%
Basque Country	3.24%	3.37%
Canary Islands	5.08%	5.01%
Cantabria	1.32%	1.30%
Castilla-La Mancha	4.24%	4.14%
Castilla-León	4.05%	4.10%
Catalonia	16.03%	16.00%
Ceuta	0.53%	0.55%
Extremadura	1.58%	1.62%
Galicia	4.37%	4.38%
La Rioja	0.50%	0.50%
Madrid	16.37%	16.54%
Melilla	0.66%	0.67%
Murcia	2.88%	2.83%
Navarra	0.62%	0.65%
Valencia	11.64%	11.47%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
<i>Delinquencies</i>										
Up to 1 month	1,415	580,520.99	127,296.21	0.00	707,817.20	22.14	160,371,223.63	161,079,040.83	81.90	59.50
from > 1 to = 2 months	108	124,788.03	29,294.61	0.00	154,082.64	4.82	13,116,009.71	13,270,092.35	6.75	60.02
from > 2 to = 3 months	7	5,489.05	2,222.24	573.10	8,284.39	0.26	745,467.38	753,751.77	0.38	60.66
from > 3 to = 6 months	18	38,641.78	6,881.89	1,274.68	46,798.35	1.46	2,254,287.27	2,301,085.62	1.17	63.69
from > 6 to < 12 months	26	74,730.29	18,062.96	10,959.85	103,753.10	3.25	2,691,441.39	2,795,194.49	1.42	61.57
from = 12 to < 18 months	30	160,406.35	31,886.97	14,913.57	207,206.89	6.48	3,074,967.76	3,282,174.65	1.67	61.60
from = 18 to < 24 months	20	194,929.83	39,070.98	12,882.44	246,883.25	7.72	2,371,047.22	2,617,930.47	1.33	65.66
from = 2 years	79	1,235,289.79	379,492.99	106,897.65	1,721,680.43	53.86	8,844,772.16	10,566,452.59	5.37	80.14
Subtotal	1,703	2,414,796.11	634,208.85	147,501.29	3,196,506.25	100.00	193,469,216.52	196,665,722.77	100.00	60.56
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	1,703	2,414,796.11	634,208.85	147,501.29	3,196,506.25		193,469,216.52	196,665,722.77		60.56