BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 09/30/2018
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 Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating DBRS / S&P Current	 Original
Series A ES0308935008	12/09/2013 36,105	70,970.49 2,562,389,541.45 70.97%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 10/24/2018 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	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	0.0790% 10/24/2018 20.188889 Gross 16.353000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BB(h) (sf) A-	BB(sf) BBB-(sf)
Total		3,301,889,541.45	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

				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% 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	8.12	7.27	6.56	5.95	5.42	4.95	4.56	4.23
			Date	09/03/2026	10/28/2025	02/12/2025	07/04/2024	12/23/2023	07/05/2023	02/12/2023	10/16/2022
		Final Maturity	Years	15.52	14.26	13.26	12.26	11.26	10.26	9.51	9.01
			Date	01/24/2034	10/24/2032	10/24/2031	10/24/2030	10/24/2029	10/24/2028	01/24/2028	07/24/2027
	Without optional redemption *	Average life	Years	8.22	7.37	6.65	6.03	5.50	5.05	4.65	4.31
			Date	10/10/2026	12/04/2025	03/16/2025	08/02/2024	01/22/2024	08/09/2023	03/17/2023	11/11/2022
		Final Maturity	Years	17.76	16.52	15.26	14.26	13.26	12.26	11.51	10.76
			Date	04/24/2036	01/24/2035	10/24/2033	10/24/2032	10/24/2031	10/24/2030	01/24/2030	04/24/2029
Series B	With optional redemption *	Average life	Years	15.52	14.26	13.26	12.26	11.26	10.26	9.51	9.01
			Date	01/24/2034	10/24/2032	10/24/2031	10/24/2030	10/24/2029	10/24/2028	01/24/2028	07/24/2027
		Final Maturity	Years	15.52	14.26	13.26	12.26	11.26	10.26	9.51	9.01
			Date	01/24/2034	10/24/2032	10/24/2031	10/24/2030	10/24/2029	10/24/2028	01/24/2028	07/24/2027
	Without optional redemption *	Average life	Years	23.28	22.07	20.90	19.78	18.72	17.71	16.77	15.88
			Date	10/29/2041	08/12/2040	06/12/2039	04/29/2038	04/06/2037	04/04/2036	04/25/2035	06/05/2034
		Final Maturity	Years	38.03	38.03	38.03	38.03	38.03	38.03	38.03	38.03
			Date	07/24/2056	07/24/2056	07/24/2056	07/24/2056	07/24/2056	07/24/2056	07/24/2056	07/24/2056

* 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	% CE		At issue date	% CE
Series A	77.60%	2,562,389,541.45	28.99%	83.00%	3,610,500,000.00	22.00%
Series B	22.40%	739,500,000.00	6.59%	17.00%	739,500,000.00	5.00%
Issue of Bonds		3,301,889,541.45			4,350,000,000.00	
Reserve Fund	6.59%	217,500,000.00		5.00%	217,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		264,519,785.16	0.000%
Servicer ppal collect not yet credited		12,091,760.51	
Servicer ints collect not yet credited		1,771,678.52	
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	28,005	30,823
Principal		
Principal outstanding	3,256,998,175.55	4,350,000,818.47
Average loan	116,300.60	141,128.40
Minimum	89.48	1,593.73
Maximum	982,790.84	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)	281	334
Minimum	10/31/2018	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)	98.98%	98.48%
Mortgage Market: Banks	0.00%	0.23%
Mortgage Market: Savings Banks	0.00%	0.04%
Mortgage Market: All Institutions	1.02%	1.24%

LTV Distribution

	Current % Pool	 % LTV	At constitution date % Pool	 % LTV
0.01 - 10%	0.05	6.77	0.02	6.85
10.01 - 20%	0.31	16.21	0.06	16.14
20.01 - 30%	1.44	26.15	0.22	26.55
30.01 - 40%	3.75	35.73	1.06	35.65
40.01 - 50%	12.39	46.08	2.08	45.72
50.01 - 60%	30.46	55.29	9.07	56.59
60.01 - 70%	32.56	64.72	32.74	65.24
70.01 - 80%	14.12	74.25	34.75	74.12
80.01 - 90%	4.47	83.59	14.27	84.04
90.01 - 100%	0.28	91.86	5.73	93.51
100.01 - 110%	0.02	106.64		
110.01 - 120%	0.03	115.52		
120.01 - 130%	0.04	124.22		
Weighted average (WALTV)		60.11		71.00
Minimum		0.03		0.74
Maximum		245.38		99.42

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.21%	0.21%	0.21%	0.14%
Annual Percentage Rate (CPR)	1.83%	2.45%	2.54%	2.54%	1.65%

Geographic distribution

	Current	At constitution date
Andalucia	20.31%	20.17%
Aragon	1.95%	1.99%
Asturias	2.02%	2.02%
Balearic Islands	2.57%	2.69%
Basque Country	3.24%	3.37%
Canary Islands	5.08%	5.01%
Cantabria	1.33%	1.30%
Castilla-La Mancha	4.26%	4.14%
Castilla-Leon	4.05%	4.10%
Catalonia	16.06%	16.00%
Ceuta	0.53%	0.55%
Extremadura	1.58%	1.62%
Galicia	4.37%	4.38%
La Rioja	0.50%	0.50%
Madrid	16.33%	16.54%
Melilla	0.66%	0.67%
Murcia	2.89%	2.83%
Navarra	0.62%	0.65%
Valencia	11.66%	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	1,566	653,507.31	141,934.60	750.20	796,192.11	23.11	182,157,588.05	182,953,780.16	83.20	59.28
from > 1 to = 2 months	122	121,246.69	33,632.03	0.00	154,878.72	4.49	13,716,110.07	13,870,988.79	6.31	60.33
from > 2 to = 3 months	10	11,695.61	2,272.22	0.00	13,967.83	0.41	932,091.83	946,059.66	0.43	57.66
from > 3 to = 6 months	19	33,834.92	6,933.96	870.01	41,638.89	1.21	2,172,461.98	2,214,100.87	1.01	57.25
from > 6 to < 12 months	23	78,488.53	13,979.17	6,486.13	98,953.83	2.87	2,668,962.16	2,767,915.99	1.26	62.16
from = 12 to < 18 months	28	125,204.89	33,134.14	17,538.00	175,877.03	5.10	2,591,532.80	2,767,409.83	1.26	59.76
from = 18 to < 24 months	28	230,125.46	40,252.57	16,123.82	286,501.85	8.31	3,163,412.79	3,449,914.64	1.57	65.00
from ≥ 2 years	79	1,369,110.25	401,793.69	106,972.49	1,877,876.43	54.50	9,052,857.22	10,930,733.65	4.97	79.36
Subtotal	1,875	2,623,213.66	673,932.38	148,740.65	3,445,886.69	100.00	216,455,016.90	219,900,903.59	100.00	60.20
Total	1,875	2,623,213.66	673,932.38	148,740.65	3,445,886.69		216,455,016.90	219,900,903.59		

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