

Brief report

Date: 01/31/2021
 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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0308935008	12/09/2013 36,105	54,929.42 1,983,226,709.10 54.93%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 04/26/2021 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	A (high) (sf) A-	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% 04/26/2021 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	BBB (high) (sf) A-	BB BBB-	
Total		2,722,726,709.10	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											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						0.60	0.69
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	6.96	6.26	5.67	5.17	4.74	4.36	4.04	3.75
		Final Maturity	Years	15.25	14.01	13.01	12.01	11.00	10.25	9.50	9.00
		Date		04/24/2036	01/24/2035	01/24/2034	01/24/2033	01/24/2032	04/24/2031	07/24/2030	01/24/2030
	Without optional redemption *	Average life	Years	6.96	6.26	5.67	5.17	4.74	4.36	4.04	3.75
		Final Maturity	Years	15.25	14.01	13.01	12.01	11.00	10.25	9.50	9.00
		Date		04/24/2036	01/24/2035	01/24/2034	01/24/2033	01/24/2032	04/24/2031	07/24/2030	01/24/2030
Series B	With optional redemption *	Average life	Years	18.16	16.93	15.74	14.73	13.76	12.98	12.08	11.35
		Final Maturity	Years	32.52	32.52	32.52	32.52	32.52	32.52	32.52	32.52
		Date		07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053
	Without optional redemption *	Average life	Years	20.84	19.74	18.67	17.66	16.70	15.80	14.96	14.17
		Final Maturity	Years	32.52	32.52	32.52	32.52	32.52	32.52	32.52	32.52
		Date		07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053	07/24/2053

* 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	% CE	% CE	
Series A	72.84%	1,983,226,709.10	35.15%	83.00%	3,610,500,000.00	22.00%
Series B	27.16%	739,500,000.00	7.99%	17.00%	739,500,000.00	5.00%
Issue of Bonds		2,722,726,709.10			4,350,000,000.00	
Reserve Fund	7.99%	217,500,000.00		5.00%	217,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	220,611,428.66
Servicer ppal collect not yet credited	10,857,096.62		
Servicer ints collect not yet credited	1,131,271.35		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		217,500,000.00	0.0000%
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	26,166	30,823	
Principal			
Principal outstanding	2,715,012,371.44	4,350,000,818.47	
Average loan	103,761.08	141,128.40	
Minimum	50.69	1,593.73	
Maximum	912,633.56	1,131,547.05	
Interest rate			
Weighted average (wac)	0.50%	1.55%	
Minimum	0.00%	0.68%	
Maximum	6.65%	6.85%	
Final maturity			
Weighted average (WARM) (months)	256	334	
Minimum	02/28/2021	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	0.95%	1.24%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.11	7.31	0.02	6.85
10.01 - 20%	0.71	16.57	0.06	16.14
20.01 - 30%	2.11	25.94	0.22	26.55
30.01 - 40%	5.30	35.64	1.06	35.65
40.01 - 50%	11.47	45.64	2.08	45.72
50.01 - 60%	18.60	55.29	9.07	56.59
60.01 - 70%	20.84	64.84	32.74	65.24
70.01 - 80%	16.25	74.74	34.75	74.12
80.01 - 90%	11.52	84.65	14.27	84.04
90.01 - 100%	6.69	94.63	5.73	93.51
100.01 - 110%	3.46	104.42		
110.01 - 120%	1.89	114.80		
120.01 - 130%	0.61	124.15		
Weighted average (WALTV)	66.97		71.00	
Minimum	0.03		0.74	
Maximum	159.46		99.42	

BBVA RMBS 12 Fondo de Titulización de Activos

Brief report

Date: 01/31/2021

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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.32%	0.28%	0.23%	0.17%
Annual Percentage Rate (CPR)	2.64%	3.78%	3.27%	2.76%	2.01%

Geographic distribution		
	Current	At constitution date
Andalucía	20.44%	20.17%
Aragón	1.98%	1.99%
Asturias	1.98%	2.02%
Balearic Islands	2.51%	2.69%
Basque Country	3.20%	3.37%
Canary Islands	5.11%	5.01%
Cantabria	1.34%	1.30%
Castilla-La Mancha	4.33%	4.14%
Castilla-León	4.04%	4.10%
Catalonia	16.13%	16.00%
Ceuta	0.51%	0.55%
Extremadura	1.59%	1.62%
Galicia	4.41%	4.38%
La Rioja	0.51%	0.50%
Madrid	16.00%	16.54%
Melilla	0.65%	0.67%
Murcia	2.88%	2.83%
Navarra	0.64%	0.65%
Valencia	11.75%	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	1,297	483,283.41	81,261.96	0.00	564,545.37	10.67	136,245,392.04	136,809,937.41	82.78	64.13
from > 1 to = 2 months	78	74,444.30	13,305.44	0.00	87,749.74	1.66	7,923,024.41	8,010,774.15	4.85	66.82
from > 2 to = 3 months	16	10,596.65	2,057.72	0.00	12,654.37	0.24	1,629,471.68	1,642,126.05	0.99	69.53
from > 3 to = 6 months	10	13,791.28	3,947.43	0.00	17,738.71	0.34	1,121,693.35	1,139,432.06	0.69	67.25
from > 6 to < 12 months	24	78,458.04	12,244.90	156.19	90,859.13	1.72	2,516,463.68	2,607,322.81	1.58	53.79
from = 12 to < 18 months	29	183,391.25	36,720.72	0.00	220,111.97	4.16	3,259,857.05	3,479,969.02	2.11	70.83
from = 18 to < 24 months	18	681,380.90	42,117.64	1,654.90	725,153.44	13.70	1,458,206.28	2,183,359.72	1.32	68.95
from ≥ 2 years	84	3,225,080.09	289,039.25	59,058.26	3,573,177.60	67.52	5,828,933.80	9,402,111.40	5.69	74.71
Subtotal	1,556	4,750,425.92	480,695.06	60,869.35	5,291,990.33	100.00	159,983,042.29	165,275,032.62	100.00	64.84
Total	1,556	4,750,425.92	480,695.06	60,869.35	5,291,990.33		159,983,042.29	165,275,032.62		

Additional information