

Brief report

Date: 03/31/2021
 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 DBRS / S&P		
		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- (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% 04/26/2021 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		2,722,726,709.10	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	0.08	0.17	0.25	0.34	0.42	0.51	0.60	0.69
		Final Maturity	Years	1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
		Date		01/10/2028	04/30/2027	09/26/2026	03/26/2026	10/19/2025	06/05/2025	02/06/2025	10/25/2024
	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	03/21/2039	12/27/2037	10/18/2036	10/16/2035	10/26/2034	01/13/2034	02/18/2033	05/30/2032
		Date		01/24/2040	10/24/2038	07/24/2037	07/24/2036	07/24/2035	10/24/2034	10/24/2033	01/24/2033
	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	11/23/2041	10/16/2040	09/23/2039	09/18/2038	10/03/2037	11/09/2036	01/07/2036	03/26/2035
		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
Series B	27.16%	739,500,000.00	7.99%	17.00%	739,500,000.00
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	262,744,394.81	0.0000%	
Servicer ppal collect not yet credited	11,384,978.04		
Servicer ints collect not yet credited	975,869.58		
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	25,996	30,823	
Principal			
Principal outstanding	2,674,898,219.46	4,350,000,818.47	
Average loan	102,896.53	141,128.40	
Minimum	0.00	1,593.73	
Maximum	907,549.26	1,131,547.05	
Interest rate			
Weighted average (wac)	0.45%	1.55%	
Minimum	0.00%	0.68%	
Maximum	6.65%	6.85%	
Final maturity			
Weighted average (WARM) (months)	255	334	
Minimum	04/30/2021	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%	0.12	7.26	0.02	6.85
10.01 - 20%	0.74	16.48	0.06	16.14
20.01 - 30%	2.24	25.97	0.22	26.55
30.01 - 40%	5.48	35.63	1.06	35.65
40.01 - 50%	12.00	45.67	2.08	45.72
50.01 - 60%	18.91	55.37	9.07	56.59
60.01 - 70%	20.63	64.86	32.74	65.24
70.01 - 80%	16.14	74.72	34.75	74.12
80.01 - 90%	11.29	84.61	14.27	84.04
90.01 - 100%	6.36	94.57	5.73	93.51
100.01 - 110%	3.27	104.30		
110.01 - 120%	1.84	114.75		
120.01 - 130%	0.57	124.54		
Weighted average (WALTV)	66.41		71.00	
Minimum	0.00		0.74	
Maximum	158.12		99.42	

BBVA RMBS 12 Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.28%	0.31%	0.25%	0.17%
Annual Percentage Rate (CPR)	4.06%	3.36%	3.63%	2.95%	2.05%

Geographic distribution		
	Current	At constitution date
Andalucia	20.47%	20.17%
Aragon	1.99%	1.99%
Asturias	1.98%	2.02%
Balearic Islands	2.48%	2.69%
Basque Country	3.19%	3.37%
Canary Islands	5.11%	5.01%
Cantabria	1.33%	1.30%
Castilla-La Mancha	4.33%	4.14%
Castilla-Leon	4.05%	4.10%
Catalonia	16.12%	16.00%
Ceuta	0.50%	0.55%
Extremadura	1.60%	1.62%
Galicia	4.41%	4.38%
La Rioja	0.51%	0.50%
Madrid	16.02%	16.54%
Melilla	0.64%	0.67%
Murcia	2.89%	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	908	324,901.15	52,921.73	8,899.22	386,722.10	7.63	93,939,466.60	94,326,188.70	78.20	64.21
from > 1 to = 2 months	67	60,030.48	9,273.95	0.00	69,304.43	1.37	6,213,030.47	6,282,334.90	5.21	62.84
from > 2 to = 3 months	9	12,003.45	1,312.33	0.00	13,315.78	0.26	1,052,713.45	1,066,029.23	0.88	65.22
from > 3 to = 6 months	13	15,750.83	2,530.59	0.00	18,281.42	0.36	1,630,198.97	1,648,480.39	1.37	67.44
from > 6 to < 12 months	22	68,170.59	12,895.20	0.00	81,065.79	1.60	2,307,275.11	2,388,340.90	1.98	60.51
from = 12 to < 18 months	26	150,725.59	30,805.51	156.19	181,687.29	3.58	2,628,355.17	2,810,042.46	2.33	66.97
from = 18 to < 24 months	18	559,876.81	36,498.07	1,337.44	597,712.32	11.79	1,817,897.67	2,415,609.99	2.00	68.17
from ≥ 2 years	88	3,356,322.69	306,296.01	59,064.83	3,721,683.53	73.41	5,965,104.57	9,686,788.10	8.03	73.82
Subtotal	1,151	4,547,781.59	452,533.39	69,457.68	5,069,772.66	100.00	115,554,042.01	120,623,814.67	100.00	64.93
Total	1,151	4,547,781.59	452,533.39	69,457.68	5,069,772.66		115,554,042.01	120,623,814.67		