

Brief report

Date: 05/31/2021  
 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	53,301.26 1,924,441,992.30	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 07/26/2021 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (sf) A- (sf)	A (low) A-	
Series B ES0308935016	12/09/2013 7,395	100,000.00 739,500,000.00	100,000.00 739,500,000.00	Floating 3-M Euribor+0.400% 24.Jan/Apr/Jul/Oct	0.0000% 07/26/2021 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		2,663,941,992.30	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)						Final Maturity	Date
				0,08	0,17	0,25	0,34	0,42	0,51		
		% 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	6.80	6.13	5.55	5.06	4.64	4.28	3.96	3.68
		Final Maturity	Years	14.76	13.76	12.50	11.76	10.75	10.00	9.50	8.75
		Date		01/24/2036	01/24/2035	10/24/2033	01/24/2033	01/24/2032	04/24/2031	10/24/2030	01/24/2030
	Without optional redemption *	Average life	Years	6.80	6.13	5.55	5.06	4.64	4.28	3.96	3.68
		Final Maturity	Years	14.76	13.76	12.50	11.76	10.75	10.00	9.50	8.75
		Date		01/24/2036	01/24/2035	10/24/2033	01/24/2033	01/24/2032	04/24/2031	10/24/2030	01/24/2030
Series B	With optional redemption *	Average life	Years	17.87	16.66	15.47	14.47	13.51	12.73	11.84	11.27
		Final Maturity	Years	03/07/2039	12/17/2037	10/11/2036	10/12/2035	10/25/2034	01/15/2034	02/23/2033	07/28/2032
		Date		01/24/2040	10/24/2038	07/24/2037	07/24/2036	07/24/2035	10/24/2034	10/24/2033	04/24/2033
	Without optional redemption *	Average life	Years	20.52	19.43	18.38	17.38	16.44	15.56	14.73	13.96
		Final Maturity	Years	10/27/2041	09/24/2040	09/07/2039	09/08/2038	09/29/2037	11/11/2036	01/14/2036	04/08/2035
		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	72.24%	1,924,441,992.30	35.92%	83.00%	3,610,500,000.00
Series B	27.76%	739,500,000.00	8.16%	17.00%	739,500,000.00
Issue of Bonds		2,663,941,992.30			4,350,000,000.00
Reserve Fund	8.16%	217,500,000.00	5.00%		217,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	242,430,623.45
Servicer ppal collect not yet credited	10,786,204.91		
Servicer ints collect not yet credited	891,692.49		
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	
Principal			
Principal outstanding		2,634,232,808.08	4,350,000,818.47
Average loan		102,026.91	141,128.40
Minimum		0.00	1,593.73
Maximum		902,464.96	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)		253	334
Minimum		06/30/2021	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%		0.13	7.26
10.01 - 20%		0.76	16.38
20.01 - 30%		2.35	25.96
30.01 - 40%		5.65	35.60
40.01 - 50%		12.29	45.62
50.01 - 60%		19.10	55.34
60.01 - 70%		20.48	64.84
70.01 - 80%		16.08	74.69
80.01 - 90%		11.11	84.57
90.01 - 100%		6.17	94.57
100.01 - 110%		3.18	104.31
110.01 - 120%		1.76	114.61
120.01 - 130%		0.59	124.53
Weighted average (WALTV)		66.01	71.00
Minimum		0.00	0.74
Maximum		156.78	99.42

# BBVA RMBS 12 Fondo de Titulización de Activos

## Brief report

**Date:** 05/31/2021  
**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)	0.28%	0.30%	0.31%	0.27%	0.18%
Annual Percentage Rate (CPR)	3.25%	3.52%	3.71%	3.24%	2.08%

Geographic distribution		
	Current	At constitution date
Andalucía	20.45%	20.17%
Aragón	1.99%	1.99%
Asturias	1.98%	2.02%
Balearic Islands	2.48%	2.69%
Basque Country	3.20%	3.37%
Canary Islands	5.12%	5.01%
Cantabria	1.31%	1.30%
Castilla-La Mancha	4.33%	4.14%
Castilla-León	4.05%	4.10%
Catalonia	16.15%	16.00%
Ceuta	0.49%	0.55%
Extremadura	1.59%	1.62%
Galicia	4.41%	4.38%
La Rioja	0.51%	0.50%
Madrid	15.97%	16.54%
Melilla	0.64%	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	%				
<i>Delinquencies</i>										
Up to 1 month	848	332,277.58	46,177.04	8,899.22	387,353.84	5.49	87,745,863.51	88,133,217.35	77.29	63.80
from > 1 to = 2 months	75	65,947.50	8,535.31	0.00	74,482.81	1.05	6,939,593.78	7,014,076.59	6.15	61.22
from > 2 to = 3 months	4	5,953.76	1,405.91	0.00	7,359.67	0.10	558,646.82	566,006.49	0.50	56.19
from > 3 to = 6 months	11	17,550.86	2,969.92	0.00	20,520.78	0.29	1,227,262.52	1,247,783.30	1.09	66.21
from > 6 to < 12 months	20	81,860.98	10,778.20	0.00	92,639.18	1.31	2,239,359.21	2,331,998.39	2.05	60.93
from = 12 to < 18 months	19	422,044.64	21,191.82	310.07	443,546.53	6.28	1,379,918.36	1,823,464.89	1.60	61.52
from = 18 to < 24 months	23	1,480,732.52	37,128.21	1,092.85	1,518,953.58	21.51	1,335,032.70	2,853,986.28	2.50	69.54
from ≥ 2 years	90	4,150,517.88	307,350.47	59,173.09	4,517,041.44	63.96	5,540,018.49	10,057,059.93	8.82	74.40
Subtotal	1,090	6,556,885.72	435,536.88	69,475.23	7,061,897.83	100.00	106,965,695.39	114,027,593.22	100.00	64.46
Total	1,090	6,556,885.72	435,536.88	69,475.23	7,061,897.83		106,965,695.39	114,027,593.22		

### Additional information