

Brief report

Date: 07/31/2021
 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	51,572.67 1,862,031,250.35 51.57%	100,000.00 3,610,500,000.00	Floating 3-M Euribor+0.300% 24.Jan/Apr/Jul/Oct	0.0000% 10/25/2021 0.000000 Gross 0.000000 Net	04/24/2057 Quarterly 24.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (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% 10/25/2021 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		2,601,531,250.35	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	
				0,08	0,17	0,25	0,34	0,42	0,51	0,60		0,69
Series A	With optional redemption *	Average life	6.66	6.00	5.44	4.96	4.55	4.19	3.88	3.61	Date	03/22/2028
		Final Maturity	14.51	13.25	12.25	11.51	10.50	9.75	9.25	8.50	Date	01/24/2036
		Final Maturity	6.66	6.00	5.44	4.96	4.55	4.19	3.88	3.61	Date	03/22/2028
	Without optional redemption *	Average life	6.66	6.00	5.44	4.96	4.55	4.19	3.88	3.61	Date	01/24/2036
		Final Maturity	14.51	13.25	12.25	11.51	10.50	9.75	9.25	8.50	Date	01/24/2036
		Final Maturity	6.66	6.00	5.44	4.96	4.55	4.19	3.88	3.61	Date	01/24/2036
Series B	With optional redemption *	Average life	17.60	16.38	15.21	14.22	13.26	12.49	11.75	11.04	Date	02/24/2039
		Final Maturity	18.51	17.26	16.01	15.01	14.00	13.25	12.51	11.75	Date	01/24/2040
		Final Maturity	6.66	6.00	5.44	4.96	4.55	4.19	3.88	3.61	Date	01/24/2036
	Without optional redemption *	Average life	20.22	19.14	18.11	17.12	16.20	15.33	14.51	13.76	Date	10/07/2041
		Final Maturity	32.02	32.02	32.02	32.02	32.02	32.02	32.02	32.02	Date	07/24/2053
		Final Maturity	6.66	6.00	5.44	4.96	4.55	4.19	3.88	3.61	Date	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	71.57%	1,862,031,250.35	36.79%	83.00%	3,610,500,000.00
Series B	28.43%	739,500,000.00	8.36%	17.00%	739,500,000.00
Issue of Bonds		2,601,531,250.35			4,350,000,000.00
Reserve Fund	8.36%	217,500,000.00		5.00%	217,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	220,081,532.05
Servicer ppal collect not yet credited	11,267,399.69		
Servicer ints collect not yet credited	860,344.80		
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	25,632	30,823	
Principal			
Principal outstanding	2,593,528,074.00	4,350,000,818.47	
Average loan	101,183.21	141,128.40	
Minimum	38.06	1,593.73	
Maximum	897,380.66	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)	251	334	
Minimum	08/31/2021	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)	99.06%	98.48%	
Mortgage Market: Banks	0.00%	0.23%	
Mortgage Market: Savings Banks	0.00%	0.04%	
Mortgage Market: All Institutions	0.93%	1.24%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.13	7.23	0.02	6.85
10.01 - 20%	0.80	16.37	0.06	16.14
20.01 - 30%	2.47	26.01	0.22	26.55
30.01 - 40%	5.78	35.61	1.06	35.65
40.01 - 50%	12.65	45.57	2.08	45.72
50.01 - 60%	19.21	55.31	9.07	56.59
60.01 - 70%	20.42	64.81	32.74	65.24
70.01 - 80%	15.89	74.64	34.75	74.12
80.01 - 90%	11.00	84.55	14.27	84.04
90.01 - 100%	6.02	94.63	5.73	93.51
100.01 - 110%	3.00	104.31		
110.01 - 120%	1.72	114.49		
120.01 - 130%	0.59	124.64		
Weighted average (WALTV)	65.59		71.00	
Minimum	0.02		0.74	
Maximum	159.08		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)	0.30%	0.32%	0.31%	0.30%	0.18%
Annual Percentage Rate (CPR)	3.55%	3.77%	3.63%	3.50%	2.12%

Geographic distribution		
	Current	At constitution date
Andalucia	20.46%	20.17%
Aragon	1.99%	1.99%
Asturias	1.99%	2.02%
Balearic Islands	2.49%	2.69%
Basque Country	3.21%	3.37%
Canary Islands	5.13%	5.01%
Cantabria	1.31%	1.30%
Castilla-La Mancha	4.33%	4.14%
Castilla-Leon	4.06%	4.10%
Catalonia	16.13%	16.00%
Ceuta	0.49%	0.55%
Extremadura	1.58%	1.62%
Galicia	4.41%	4.38%
La Rioja	0.51%	0.50%
Madrid	15.92%	16.54%
Melilla	0.65%	0.67%
Murcia	2.91%	2.83%
Navarra	0.64%	0.65%
Valencia	11.78%	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	956	372,661.71	47,792.45	0.00	420,454.16	5.80	99,049,444.92	99,469,899.08	78.65	64.57
from > 1 to = 2 months	83	85,116.60	12,359.33	8,899.22	106,375.15	1.47	7,668,439.14	7,774,814.29	6.15	59.20
from > 2 to = 3 months	7	11,867.68	1,120.87	0.00	12,988.55	0.18	851,552.59	864,541.14	0.68	79.85
from > 3 to = 6 months	6	7,072.33	2,791.89	0.00	9,864.22	0.14	661,404.25	671,268.47	0.53	62.62
from > 6 to < 12 months	26	73,229.62	9,829.31	156.19	83,215.12	1.15	2,609,179.06	2,692,394.18	2.13	63.99
from = 12 to < 18 months	16	233,612.00	12,512.03	26.62	246,150.65	3.39	1,517,493.69	1,763,644.34	1.39	56.37
from = 18 to < 24 months	24	1,078,777.12	40,344.24	1,159.85	1,120,281.21	15.44	1,795,990.90	2,916,272.11	2.31	69.34
from ≥ 2 years	91	4,886,160.42	310,896.13	57,941.14	5,254,997.69	72.44	5,071,378.94	10,326,376.63	8.16	74.60
Subtotal	1,209	6,748,497.48	437,646.25	68,183.02	7,254,326.75	100.00	119,224,883.49	126,479,210.24	100.00	64.95
Total	1,209	6,748,497.48	437,646.25	68,183.02	7,254,326.75		119,224,883.49	126,479,210.24		

Additional information