BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: **01/31/2022**
Currency: **EUR**

Constitution date
11/24/2014

VAT Reg. no.
V87152336

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 Moody's / S&P Current	 Original
Series A ES0305050009	11/24/2014 6,370	46,949.80 299,070,226.00 46.95%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	0.0000% 03/24/2022 0.000000 Gross 0.000000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa1 (sf) A (sf)	A1 A-
Series B ES0305050017	11/24/2014 630	100,000.00 63,000,000.00 100.00%	100,000.00 63,000,000.00	Floating 3-M Euribor+0.400% 24.Mar/Jun/Sep/Dec	0.0000% 03/24/2022 0.000000 Gross 0.000000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa2 (sf) BBB (sf)	Ba2 B-
Total		362,070,226.00	700.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

			% 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	5.38	5.08	4.80	4.54	4.29	4.06	3.86	3.66
			Date	05/10/2027	01/20/2027	10/09/2026	07/06/2026	04/07/2026	01/15/2026	10/31/2025	08/19/2025
		Final Maturity	Years	10.51	10.25	10.01	9.76	9.25	9.01	8.76	8.25
			Date	06/24/2032	03/24/2032	12/24/2031	09/24/2031	03/24/2031	12/24/2030	09/24/2030	03/24/2030
	Without optional redemption *	Average life	Years	5.38	5.08	4.80	4.54	4.29	4.07	3.86	3.66
			Date	05/12/2027	01/21/2027	10/10/2026	07/07/2026	04/09/2026	01/16/2026	11/01/2025	08/22/2025
		Final Maturity	Years	10.76	10.51	10.25	10.01	9.76	9.25	9.01	8.76
			Date	09/24/2032	06/24/2032	03/24/2032	12/24/2031	09/24/2031	03/24/2031	12/24/2030	09/24/2030
Series B	With optional redemption *	Average life	Years	10.51	10.25	10.01	9.76	9.25	9.01	8.76	8.25
			Date	06/24/2032	03/23/2032	12/23/2031	09/24/2031	03/24/2031	12/24/2030	09/24/2030	03/24/2030
		Final Maturity	Years	10.51	10.25	10.01	9.76	9.25	9.01	8.76	8.25
			Date	06/24/2032	03/24/2032	12/24/2031	09/24/2031	03/24/2031	12/24/2030	09/24/2030	03/24/2030
	Without optional redemption *	Average life	Years	12.62	12.38	12.14	11.90	11.66	11.42	11.17	10.92
			Date	08/03/2034	05/08/2034	02/10/2034	11/15/2033	08/19/2033	05/22/2033	02/20/2033	11/20/2032
		Final Maturity	Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27
			Date	03/24/2052	03/24/2052	03/24/2052	03/24/2052	03/24/2052	03/24/2052	03/24/2052	03/24/2052

* 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	82.60%	299,070,226.00	27.07%	91.00%	637,000,000.00	14.00%
Series B	17.40%	63,000,000.00	9.67%	9.00%	63,000,000.00	5.00%
Issue of Bonds		362,070,226.00			700,000,000.00	
Reserve Fund	9.67%	35,000,000.00		5.00%	35,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		42,605,472.30	0.000%
Servicer ppal collect not yet credited		363,320.88	
Servicer ints collect not yet credited		48,296.72	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		35,000,000.00	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)

General

	Current	At constitution date
Count	6,858	8,586
Principal		
Principal outstanding	355,051,031.12	700,019,357.44
Average loan	51,771.80	81,530.32
Minimum	40.49	10,995.57
Maximum	128,348.09	156,374.38
Interest rate		
Weighted average (wac)	1.30%	2.73%
Minimum	0.01%	0.86%
Maximum	1.65%	2.94%
Final maturity		
Weighted average (WARM) (months)	158	242
Minimum	08/10/2031	08/09/2031
Maximum	04/08/2052	12/16/2051
Index (principal outstanding distribution)		
Housing Plan 2005-2008	86.74%	86.93%
Housing Plan 2009-2012	13.26%	13.07%

LTV Distribution

	Current % Pool	 % LTV	At constitution date % Pool	 % LTV
0.01 - 10%	0.18	6.99	0.00	9.76
10.01 - 20%	1.09	15.65	0.00	12.57
20.01 - 30%	2.69	25.65		
30.01 - 40%	14.12	37.16	0.01	30.92
40.01 - 50%	70.32	45.38	0.07	47.40
50.01 - 60%	10.78	51.85	7.63	57.40
60.01 - 70%	0.82	63.65	72.42	66.22
70.01 - 80%			19.87	71.67
Weighted average (WALTV)		44.14		66.61
Minimum		0.03		9.76
Maximum		65.44		77.00

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Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.64%	0.48%	0.45%	0.24%
Annual Percentage Rate (CPR)	5.97%	7.38%	5.60%	5.21%	2.81%

Geographic distribution

	Current	At constitution date
Andalucia	18.80%	17.12%
Aragon	1.86%	1.99%
Asturias	3.91%	3.77%
Balearic Islands	0.94%	0.74%
Canary Islands	1.41%	1.21%
Cantabria	0.34%	0.31%
Castilla-La Mancha	15.07%	14.55%
Castilla-Leon	3.47%	3.23%
Catalonia	8.20%	8.32%
Extremadura	2.38%	2.25%
Galicia	2.39%	2.35%
La Rioja	0.39%	0.37%
Madrid	29.59%	32.47%
Melilla	0.09%	0.07%
Murcia	0.52%	0.44%
Valencia	10.63%	10.84%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	124	31,312.65	4,639.60	0.00	35,952.25	13.87	6,582,637.38	6,618,589.63	78.94	46.34
from > 1 to = 2 months	7	3,326.47	576.46	0.00	3,902.93	1.51	353,319.38	357,222.31	4.26	48.97
from > 2 to = 3 months	7	5,913.67	1,182.12	0.00	7,095.79	2.74	391,284.46	398,380.25	4.75	47.55
from > 3 to = 6 months	3	4,654.82	907.54	0.00	5,562.36	2.15	172,048.73	177,611.09	2.12	50.69
from > 6 to < 12 months	1	2,147.99	0.00	0.00	2,147.99	0.83	64,637.90	66,785.89	0.80	54.59
from = 18 to < 24 months	3	18,921.36	2,276.02	0.00	21,197.38	8.18	160,891.40	182,088.78	2.17	50.10
from ≥ 2 years	8	153,295.97	30,140.29	0.00	183,436.26	70.74	400,188.07	583,624.33	6.96	61.46
Subtotal	153	219,572.93	39,722.03	0.00	259,294.96	100.00	8,125,007.32	8,384,302.28	100.00	47.54
Total	153	219,572.93	39,722.03	0.00	259,294.96		8,125,007.32	8,384,302.28		

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