

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 02/28/2022
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 Subscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
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Start-up Loan
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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 Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	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
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	8,00
Series A	With optional redemption *	Average life	Years	5.38	5.08	4.80	4.54	4.29	4.06	3.86
		Date		05/10/2027	01/20/2027	10/09/2026	07/06/2026	04/07/2026	01/15/2026	10/31/2025
		Final Maturity	Years	10.51	10.25	10.01	9.76	9.25	9.01	8.76
	Without optional redemption *	Date		06/24/2032	03/24/2032	12/24/2031	09/24/2031	03/24/2031	12/24/2030	09/24/2030
		Average life	Years	5.38	5.08	4.80	4.54	4.07	3.86	3.66
		Final Maturity	Years	10.76	10.51	10.25	10.01	9.76	9.25	9.01
Series B	With optional redemption *	Date		09/24/2032	06/24/2032	03/24/2032	12/24/2031	09/24/2031	03/24/2031	12/24/2030
		Average life	Years	10.51	10.25	10.01	9.76	9.25	9.01	8.76
		Date		06/24/2032	03/23/2032	12/23/2031	09/24/2031	03/24/2031	12/24/2030	09/24/2030
	Without optional redemption *	Final Maturity	Years	10.51	10.25	10.01	9.76	9.25	9.01	8.76
		Date		06/24/2032	03/24/2032	12/24/2031	09/24/2031	03/24/2031	12/24/2030	09/24/2030
		Average life	Years	12.62	12.38	12.14	11.90	11.66	11.42	11.17
	Without optional redemption *	Date		08/03/2034	05/08/2034	02/10/2034	11/15/2033	08/19/2033	05/22/2033	02/20/2033
		Final Maturity	Years	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

* 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
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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		46,462,034.41	0.000%
Servicer ppal collect not yet credited		590,723.36	
Servicer ints collect not yet credited		86,463.59	
Liabilities		Available	Balance
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		6,828	8,586
Principal			
Principal outstanding		351,290,441.38	700,019,357.44
Average loan		51,448.51	81,530.32
Minimum		40.21	10,995.57
Maximum		128,066.20	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)		157	242
Minimum		08/10/2031	08/09/2031
Maximum		04/08/2052	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		86.75%	86.93%
Housing Plan 2009-2012		13.25%	13.07%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.18 7.06	0.00 9.76
10.01 - 20%		1.12 15.66	0.00 12.57
20.01 - 30%		2.85 25.78	
30.01 - 40%		14.88 37.18	0.01 30.92
40.01 - 50%		70.26 45.24	0.07 47.40
50.01 - 60%		9.90 51.76	7.63 57.40
60.01 - 70%		0.81 63.56	72.42 66.22
70.01 - 80%			19.87 71.67
Weighted average (WALTV)		43.88	66.61
Minimum		0.03	9.76
Maximum		65.29	77.00

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.61%	0.52%	0.45%	0.24%
Annual Percentage Rate (CPR)	4.97%	7.11%	6.03%	5.22%	2.84%

Geographic distribution		
	Current	At constitution date
Andalucia	18.72%	17.12%
Aragon	1.87%	1.99%
Asturias	3.92%	3.77%
Balearic Islands	0.94%	0.74%
Canary Islands	1.42%	1.21%
Cantabria	0.34%	0.31%
Castilla-La Mancha	15.08%	14.55%
Castilla-Leon	3.48%	3.23%
Catalonia	8.21%	8.32%
Extremadura	2.37%	2.25%
Galicia	2.40%	2.35%
La Rioja	0.39%	0.37%
Madrid	29.60%	32.47%
Melilla	0.09%	0.07%
Murcia	0.50%	0.44%
Valencia	10.67%	10.84%

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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	165	47,168.54	7,446.62	0.00	54,615.16	19.56	8,739,818.53	8,794,433.69	84.36	45.43
from > 1 to = 2 months	8	4,709.27	798.32	0.00	5,507.59	1.97	385,694.54	391,202.13	3.75	45.52
from > 2 to = 3 months	6	4,725.52	1,002.38	0.00	5,727.90	2.05	342,825.52	348,553.42	3.34	48.69
from > 6 to < 12 months	2	4,555.71	516.78	0.00	5,072.49	1.82	119,268.14	124,340.63	1.19	53.33
from = 18 to < 24 months	3	19,901.50	2,407.28	0.00	22,308.78	7.99	159,911.26	182,220.04	1.75	50.14
from ≥ 2 years	8	155,373.53	30,657.74	0.00	186,031.27	66.62	398,110.51	584,141.78	5.60	61.51
Subtotal	192	236,434.07	42,829.12	0.00	279,263.19	100.00	10,145,628.50	10,424,891.69	100.00	46.37
Total	192	236,434.07	42,829.12	0.00	279,263.19		10,145,628.50	10,424,891.69		