

Brief report

Date: 03/31/2022  
 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 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 ES0305050009	11/24/2014 6,370	44,814.64 285,469,256.80 44.81%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	0.0000% 06/24/2022 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% 06/24/2022 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		348,469,256.80	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											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
Series A	With optional redemption *	Average life	Years	5.24	4.95	4.68	4.42	4.19	3.97	3.77	3.57
		Final Maturity	Years	06/19/2027	03/04/2027	11/25/2026	08/23/2026	05/29/2026	03/11/2026	12/28/2025	10/18/2025
		Date	06/24/2032	03/24/2032	12/24/2031	06/24/2031	03/24/2031	12/24/2030	09/24/2030	03/24/2030	
	Without optional redemption *	Average life	Years	5.24	4.95	4.68	4.43	4.19	3.97	3.77	3.58
		Final Maturity	Years	06/20/2027	03/05/2027	11/26/2026	08/25/2026	05/31/2026	03/13/2026	12/29/2025	10/21/2025
		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	10.26	10.01	9.76	9.26	9.01	8.76	8.51	8.01
		Final Maturity	Years	06/24/2032	03/24/2032	12/23/2031	06/23/2031	03/24/2031	12/24/2030	09/24/2030	03/24/2030
		Date	06/24/2032	03/24/2032	12/24/2031	06/24/2031	03/24/2031	12/24/2030	09/24/2030	03/24/2030	
	Without optional redemption *	Average life	Years	12.34	12.11	11.87	11.64	11.40	11.16	10.92	10.67
		Final Maturity	Years	07/23/2034	04/28/2034	02/02/2034	11/08/2033	08/14/2033	05/18/2033	02/18/2033	11/20/2032
		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	% CE	% CE	% CE
Series A	81.92%	285,469,256.80	28.08%	91.00%	637,000,000.00
Series B	18.08%	63,000,000.00	10.00%	9.00%	63,000,000.00
Issue of Bonds		348,469,256.80			700,000,000.00
Reserve Fund	10.00%	34,846,925.68	5.00%		35,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	36,671,700.50
Servicer ppal collect not yet credited	300,060.69		
Servicer ints collect not yet credited	26,019.28		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		34,846,925.68	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)

General			
		Current	At constitution date
		Count	
Principal			
Principal outstanding		346,956,953.01	700,019,357.44
Average loan		51,105.75	81,530.32
Minimum		39.93	10,995.57
Maximum		127,783.97	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)		156	242
Minimum		08/10/2031	08/09/2031
Maximum		04/08/2052	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		86.73%	86.93%
Housing Plan 2009-2012		13.27%	13.07%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.19	7.01
10.01 - 20%		1.16	15.69
20.01 - 30%		2.94	25.87
30.01 - 40%		15.65	37.18
40.01 - 50%		70.49	45.12
50.01 - 60%		8.82	51.73
60.01 - 70%		0.76	63.54
70.01 - 80%			19.87
Weighted average (WALTV)		43.62	66.61
Minimum		0.03	9.76
Maximum		65.14	77.00

# BBVA RMBS 14 Fondo de Titulización de Activos

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BBVA

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.51%	0.55%	0.47%	0.24%
Annual Percentage Rate (CPR)	5.60%	6.00%	6.39%	5.46%	2.89%

### Geographic distribution

	Current	At constitution date
Andalucia	18.75%	17.12%
Aragon	1.86%	1.99%
Asturias	3.93%	3.77%
Balearic Islands	0.95%	0.74%
Canary Islands	1.41%	1.21%
Cantabria	0.34%	0.31%
Castilla-La Mancha	15.09%	14.55%
Castilla-Leon	3.50%	3.23%
Catalonia	8.16%	8.32%
Extremadura	2.39%	2.25%
Galicia	2.41%	2.35%
La Rioja	0.40%	0.37%
Madrid	29.63%	32.47%
Melilla	0.09%	0.07%
Murcia	0.51%	0.44%
Valencia	10.60%	10.84%

### 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	104	22,262.03	2,563.69	0.00	24,825.72	10.66	5,224,609.01	5,249,434.73	74.25	45.04
from > 1 to = 2 months	8	3,758.92	589.79	0.00	4,348.71	1.87	402,563.12	406,911.83	5.76	46.24
from > 2 to = 3 months	12	9,254.75	1,826.84	0.00	11,081.59	4.76	601,563.20	612,644.79	8.66	46.24
from > 6 to < 12 months	2	4,854.07	582.79	0.00	5,436.86	2.33	118,644.91	124,081.77	1.75	53.22
from = 18 to < 24 months	3	20,882.47	2,537.71	0.00	23,420.18	10.06	158,930.29	182,350.47	2.58	50.17
from ≥ 2 years	7	137,598.79	26,200.41	0.00	163,799.20	70.33	331,175.86	494,975.06	7.00	62.20
Subtotal	136	198,611.03	34,301.23	0.00	232,912.26	100.00	6,837,486.39	7,070,398.65	100.00	46.36
Total	136	198,611.03	34,301.23	0.00	232,912.26		6,837,486.39	7,070,398.65		

### Additional information