

BBVA RMBS 14 Fondo de Titulización de Activos



Brief report

Date: 06/30/2022
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 Moody's / S&P	Original	
Series A ES0305050009	11/24/2014 6,370	43,147.95 274,852,441.50 43.15%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	0.1280% 09/26/2022 14.421004 Gross 11.681013 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	0.2280% 09/26/2022 59.533333 Gross 48.222000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa2 (sf) BBB (sf)	Ba2 B-	
Total		337,852,441.50	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
Series A	With optional redemption *	Average life	6.33	5.91	5.51	5.15	4.83	4.53	4.26	4.01
		Final Maturity	12.76	12.26	11.76	11.51	11.01	10.51	10.01	9.76
		Date	03/24/2032	09/24/2031	03/24/2031	12/24/2030	06/24/2030	12/24/2029	06/24/2029	03/24/2029
	Without optional redemption *	Average life	6.33	5.91	5.51	5.15	4.83	4.53	4.26	4.01
		Final Maturity	12.76	12.26	11.76	11.51	11.01	10.51	10.01	9.76
		Date	03/24/2032	09/24/2031	03/24/2031	12/24/2030	06/24/2030	12/24/2029	06/24/2029	03/24/2029
Series B	With optional redemption *	Average life	13.21	12.93	12.45	12.17	11.68	11.20	10.91	10.43
		Final Maturity	13.26	13.01	12.51	12.26	11.76	11.26	11.01	10.51
		Date	09/24/2032	06/24/2032	12/24/2031	09/24/2031	03/24/2031	09/24/2030	06/24/2030	12/24/2029
	Without optional redemption *	Average life	14.64	14.34	14.03	13.72	13.39	13.06	12.72	12.37
		Final Maturity	32.27	32.27	32.27	32.27	32.27	32.27	32.27	32.27
		Date	02/07/2034	10/21/2033	07/02/2033	03/09/2033	11/10/2032	07/11/2032	03/09/2032	11/04/2031
		Date	09/24/2051	09/24/2051	09/24/2051	09/24/2051	09/24/2051	09/24/2051	09/24/2051	

* 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	% CE		
Series A	81.35%	274,852,441.50	28.65%	91.00%	637,000,000.00	14.00%
Series B	18.65%	63,000,000.00	10.00%	9.00%	63,000,000.00	5.00%
Issue of Bonds		337,852,441.50			700,000,000.00	
Reserve Fund	10.00%	33,785,244.15	5.00%		35,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	35,074,221.85
Servicer ppal collect not yet credited	422,813.22		
Servicer ints collect not yet credited	43,523.54		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		33,785,244.15	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	
Principal	Principal outstanding	336,691,786.07	700,019,357.44
	Average loan	50,147.72	81,530.32
	Minimum	39.07	10,995.57
	Maximum	126,923.55	156,374.38
Interest rate	Weighted average (wac)	1.19%	2.73%
	Minimum	0.01%	0.86%
	Maximum	1.65%	2.94%
Final maturity	Weighted average (WARM) (months)	153	242
	Minimum	08/10/2031	08/09/2031
	Maximum	04/08/2052	12/16/2051
Index (principal outstanding distribution)	Housing Plan 2005-2008	86.69%	86.93%
	Housing Plan 2009-2012	13.31%	13.07%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.22	7.24	0.00	9.76
10.01 - 20%	1.23	15.82	0.00	12.57
20.01 - 30%	3.07	25.85		
30.01 - 40%	18.82	37.09	0.01	30.92
40.01 - 50%	71.33	44.84	0.07	47.40
50.01 - 60%	4.56	52.20	7.63	57.40
60.01 - 70%	0.78	63.08	72.42	66.22
70.01 - 80%			19.87	71.67
Weighted average (WALTV)	42.83		66.61	
Minimum	0.03		9.76	
Maximum	64.69		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.
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Additional information

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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)	0.34%	0.40%	0.46%	0.48%	0.25%
Annual Percentage Rate (CPR)	4.00%	4.74%	5.40%	5.55%	2.95%

Geographic distribution

	Current	At constitution date
Andalucia	18.63%	17.12%
Aragon	1.88%	1.99%
Asturias	3.93%	3.77%
Balearic Islands	0.97%	0.74%
Canary Islands	1.42%	1.21%
Cantabria	0.34%	0.31%
Castilla-La Mancha	15.12%	14.55%
Castilla-Leon	3.52%	3.23%
Catalonia	8.21%	8.32%
Extremadura	2.39%	2.25%
Galicia	2.40%	2.35%
La Rioja	0.40%	0.37%
Madrid	29.65%	32.47%
Melilla	0.09%	0.07%
Murcia	0.49%	0.44%
Valencia	10.56%	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	113	28,941.04	3,310.59	0.00	32,251.63	12.50	5,774,486.19	5,806,737.82	73.83	44.90
from > 1 to = 2 months	12	6,609.85	925.40	0.00	7,535.25	2.92	564,788.34	572,323.59	7.28	43.92
from > 2 to = 3 months	11	9,147.66	1,733.98	0.00	10,881.64	4.22	571,564.14	582,445.78	7.41	45.93
from > 3 to = 6 months	2	3,134.03	579.30	0.00	3,713.33	1.44	96,982.42	100,695.75	1.28	45.95
from > 6 to < 12 months	2	6,329.90	985.50	0.00	7,315.40	2.84	116,759.08	124,074.48	1.58	53.22
from = 18 to < 24 months	1	7,239.96	1,557.20	0.00	8,797.16	3.41	46,943.55	55,740.71	0.71	46.01
from ≥ 2 years	9	158,642.04	28,832.04	0.00	187,474.08	72.67	435,273.45	622,747.53	7.92	59.99
Subtotal	150	220,044.48	37,924.01	0.00	257,968.49	100.00	7,606,797.17	7,864,765.66	100.00	45.96
Total	150	220,044.48	37,924.01	0.00	257,968.49		7,606,797.17	7,864,765.66		

Additional information