

# BBVA RMBS 14 Fondo de Titulización de Activos

## Brief report

Date: 03/31/2023  
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	38,179.65 243,204,370.50 38.18%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	3.3020% 06/26/2023 329.180700 Gross 266.636367 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	3.4020% 06/26/2023 888.300000 Gross 719.523000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa2 (sf) A (sf)	Ba2 B-	
Total		306,204,370.50	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)						0.60	0.69
				0.08	0.17	0.25	0.34	0.42	0.51		
				% 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	4.72	4.47	4.23	4.01	3.81	3.62	3.44	3.27
		Final Maturity	Years	12/11/2027	09/10/2027	06/14/2027	03/26/2027	01/10/2027	11/02/2026	08/29/2026	06/30/2026
			Date	06/24/2032	03/24/2032	09/24/2031	06/24/2031	03/24/2031	12/24/2030	09/24/2030	06/24/2030
	Without optional redemption *	Average life	Years	4.72	4.47	4.24	4.02	3.81	3.62	3.44	3.28
		Final Maturity	Years	12/12/2027	09/11/2027	06/17/2027	03/29/2027	01/13/2027	11/04/2026	08/31/2026	07/02/2026
			Date	09/24/2032	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	12/24/2030	09/24/2030
Series B	With optional redemption *	Average life	Years	9.26	9.01	8.51	8.26	8.01	7.76	7.51	7.26
		Final Maturity	Years	06/23/2032	03/24/2032	09/24/2031	06/24/2031	03/24/2031	12/24/2030	09/24/2030	06/24/2030
			Date	06/24/2032	03/24/2032	09/24/2031	06/24/2031	03/24/2031	12/24/2030	09/24/2030	06/24/2030
	Without optional redemption *	Average life	Years	11.29	11.08	10.86	10.64	10.42	10.21	9.98	9.76
		Final Maturity	Years	07/06/2034	04/17/2034	01/28/2034	11/10/2033	08/22/2033	06/04/2033	03/15/2033	12/24/2032
			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	79.43%	243,204,370.50	30.57%	91.00%	637,000,000.00	14.00%
Series B	20.57%	63,000,000.00	10.00%	9.00%	63,000,000.00	5.00%
Issue of Bonds		306,204,370.50			700,000,000.00	
Reserve Fund	10.00%	30,620,437.05	5.00%		35,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	
Servicer ppal collect not yet credited		204,368.64	
Servicer ints collect not yet credited		23,341.48	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		30,620,437.05	3.102%
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		304,884,582.56	700,019,357.44
Average loan		46,934.20	81,530.32
Minimum		36.46	10,995.57
Maximum		124,307.43	156,374.38
Interest rate			
Weighted average (wac)		1.46%	2.73%
Minimum		0.17%	0.86%
Maximum		4.49%	2.94%
Final maturity			
Weighted average (WARM) (months)		144	242
Minimum		08/10/2031	08/09/2031
Maximum		04/08/2052	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		86.88%	86.93%
Housing Plan 2009-2012		13.12%	13.07%

LTV Distribution			
	Current	At constitution date	
		% Pool	% LTV
0.01 - 10%	0.31	7.18	0.00
10.01 - 20%	1.57	15.65	0.00
20.01 - 30%	4.05	25.81	0.00
30.01 - 40%	33.21	36.82	0.01
40.01 - 50%	58.37	43.62	0.07
50.01 - 60%	1.71	52.80	7.63
60.01 - 70%	0.78	61.74	72.42
70.01 - 80%			19.87
Weighted average (WALTV)	40.38		66.61
Minimum	0.03		9.76
Maximum	63.33		77.00

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.45%	0.49%	0.44%	0.27%
Annual Percentage Rate (CPR)	4.44%	5.31%	5.75%	5.11%	3.16%

### Geographic distribution

	Current	At constitution date
Andalucia	18.91%	17.12%
Aragon	1.89%	1.99%
Asturias	3.82%	3.77%
Balearic Islands	1.02%	0.74%
Canary Islands	1.46%	1.21%
Cantabria	0.36%	0.31%
Castilla-La Mancha	14.95%	14.55%
Castilla-Leon	3.60%	3.23%
Catalonia	8.11%	8.32%
Extremadura	2.38%	2.25%
Galicia	2.42%	2.35%
La Rioja	0.41%	0.37%
Madrid	29.52%	32.47%
Melilla	0.09%	0.07%
Murcia	0.50%	0.44%
Valencia	10.57%	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	80	19,138.58	2,866.43	0.00	22,005.01	11.22	3,934,678.33	3,956,683.34	64.50	42.61
from > 1 to = 2 months	19	9,429.03	1,263.71	0.00	10,692.74	5.45	914,508.90	925,201.64	15.08	43.88
from > 2 to = 3 months	8	5,853.25	767.42	0.00	6,620.67	3.38	341,850.98	348,471.65	5.68	42.25
from > 3 to = 6 months	2	2,218.30	389.49	0.00	2,607.79	1.33	96,686.35	99,294.14	1.62	39.70
from > 6 to < 12 months	4	9,459.13	1,801.13	0.00	11,260.26	5.74	226,185.01	237,445.27	3.87	51.61
from = 12 to < 18 months	1	5,094.38	955.20	0.00	6,049.58	3.09	54,770.06	60,819.64	0.99	49.41
from ≥ 2 years	7	104,030.36	32,799.92	0.00	136,830.28	69.79	369,666.46	506,496.74	8.26	62.12
Subtotal	121	155,223.03	40,843.30	0.00	196,066.33	100.00	5,938,346.09	6,134,412.42	100.00	44.24
Total	121	155,223.03	40,843.30	0.00	196,066.33		5,938,346.09	6,134,412.42		

#### Additional information