

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 05/31/2023
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 N° 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" Secutorial	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" Secutorial	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)								
				0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69	
Series A	With optional redemption *	% Annual equivalent CPR			1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
		Average life	4,72	4,47	4,23	4,01	3,81	3,62	3,44	3,27		
		Final Maturity	12/11/2027	09/10/2027	06/14/2027	03/26/2027	01/10/2027	11/02/2026	08/29/2026	06/30/2026		
	Without optional redemption *	Average life	4,72	4,47	4,24	4,02	3,81	3,62	3,44	3,28		
		Final Maturity	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	9,26	9,01	8,51	8,26	8,01	7,76	7,51	7,26		
		Final Maturity	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	11,29	11,08	10,86	10,64	10,42	10,21	9,98	9,76		
		Final Maturity	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

	Current		At issue date	
	% CE	% CE	% CE	% CE
Series A	79.43%	243,204,370.50	30.57%	91.00%
Series B	20.57%	63,000,000.00	10.00%	9.00%
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	39,163,717.72	2,942%	
Servicer ppal collect not yet credited	253,366.62		
Servicer ints collect not yet credited	46,338.51		
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	6,453	8,586	
Principal			
Principal outstanding	298,672,496.40	700,019,357.44	
Average loan	46,284.29	81,530.32	
Minimum	35.88	10,995.57	
Maximum	123,722.54	156,374.38	
Interest rate			
Weighted average (wac)	2.87%	2.73%	
Minimum	0.66%	0.86%	
Maximum	4.79%	2.94%	
Final maturity			
Weighted average (WARM) (months)	142	242	
Minimum	08/10/2031	08/09/2031	
Maximum	04/08/2052	12/16/2051	
Index (principal outstanding distribution)			
Housing Plan 2005-2008	87.02%	86.93%	
Housing Plan 2009-2012	12.98%	13.07%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.33	7.31	0.00	9.76
10.01 - 20%	1.65	15.72	0.00	12.57
20.01 - 30%	4.30	25.74		
30.01 - 40%	38.29	36.81	0.01	30.92
40.01 - 50%	53.15	43.46	0.07	47.40
50.01 - 60%	1.50	52.90	7.63	57.40
60.01 - 70%	0.77	61.49	72.42	66.22
70.01 - 80%			19.87	71.67
Weighted average (WALTV)		39.85		66.61
Minimum		0.03		9.76
Maximum		63.04		77.00

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.38%	0.49%	0.43%	0.27%
Annual Percentage Rate (CPR)	3.78%	4.44%	5.75%	5.00%	3.18%

Geographic distribution

	Current	At constitution date
Andalucia	18.90%	17.12%
Aragon	1.90%	1.99%
Asturias	3.82%	3.77%
Balearic Islands	1.03%	0.74%
Canary Islands	1.46%	1.21%
Cantabria	0.36%	0.31%
Castilla-La Mancha	14.97%	14.55%
Castilla-Leon	3.59%	3.23%
Catalonia	8.13%	8.32%
Extremadura	2.40%	2.25%
Galicia	2.43%	2.35%
La Rioja	0.41%	0.37%
Madrid	29.49%	32.47%
Melilla	0.09%	0.07%
Murcia	0.50%	0.44%
Valencia	10.52%	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	93	20,050.04	4,190.65	0.00	24,240.69	11.82	4,449,718.42	4,473,959.11	69.52	41.94
from > 1 to = 2 months	11	5,014.54	866.59	0.00	5,881.13	2.87	529,085.53	534,966.66	8.31	45.38
from > 2 to = 3 months	12	10,492.68	1,768.75	0.00	12,261.43	5.98	548,288.96	560,550.39	8.71	40.77
from > 3 to = 6 months	1	1,188.09	125.78	0.00	1,313.87	0.64	36,060.36	37,374.23	0.58	38.90
from > 6 to < 12 months	4	11,069.61	1,556.79	0.00	12,626.40	6.16	247,699.99	260,326.39	4.05	49.78
from = 12 to < 18 months	1	5,781.62	1,075.50	0.00	6,857.12	3.34	54,082.82	60,939.94	0.95	49.51
from ≥ 2 years	7	108,073.20	33,766.74	0.00	141,839.94	69.18	365,623.62	507,463.56	7.89	62.24
Subtotal	129	161,669.78	43,350.80	0.00	205,020.58	100.00	6,230,559.70	6,435,580.28	100.00	43.55
Total	129	161,669.78	43,350.80	0.00	205,020.58		6,230,559.70	6,435,580.28		

Additional information