

Brief report

Date: 08/31/2023
 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	36,723.32 233,927,548.40 36.72%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	3.9000% 09/25/2023 362.030730 Gross 293.244891 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	4.0000% 09/25/2023 1,011.111111 Gross 819.000000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa2 (sf) A (sf)	Ba2 B-	
Total		296,927,548.40	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	4.75	4.49	4.26	4.03	3.83	3.63	3.46	3.29
		Final Maturity	Years	9.00	8.75	8.50	8.25	8.00	7.75	7.50	7.25
		Date		03/23/2028	12/21/2027	09/26/2027	07/07/2027	04/22/2027	02/11/2027	12/08/2026	10/08/2026
	Without optional redemption *	Average life	Years	4.75	4.50	4.26	4.04	3.83	3.64	3.46	3.29
		Final Maturity	Years	9.25	9.00	8.75	8.50	8.25	8.00	7.75	7.50
		Date		09/24/2032	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/24/2030
Series B	With optional redemption *	Average life	Years	9.00	8.75	8.50	8.25	8.00	7.75	7.50	7.25
		Final Maturity	Years	9.00	8.75	8.50	8.25	8.00	7.75	7.50	7.25
		Date		06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/23/2030	09/24/2030
	Without optional redemption *	Average life	Years	11.15	10.93	10.72	10.51	10.30	10.08	9.87	9.65
		Final Maturity	Years	28.76	28.76	28.76	28.76	28.76	28.76	28.76	28.76
		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	78.78%	233,927,548.40	31.18%	91.00%	637,000,000.00	14.00%
Series B	21.22%	63,000,000.00	9.96%	9.00%	63,000,000.00	5.00%
Issue of Bonds		296,927,548.40			700,000,000.00	
Reserve Fund	9.96%	29,588,331.35	5.00%		35,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	37,955,340.76	3.495%	
Servicer ppal collect not yet credited	258,805.93		
Servicer ints collect not yet credited	53,379.23		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		30,620,437.05	3.700%
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	6,401	8,586	
Principal			
Principal outstanding	290,317,676.46	700,019,357.44	
Average loan	45,355.05	81,530.32	
Minimum	35.07	10,995.57	
Maximum	123,027.90	156,374.38	
Interest rate			
Weighted average (wac)	2.92%	2.73%	
Minimum	1.32%	0.86%	
Maximum	5.26%	2.94%	
Final maturity			
Weighted average (WARM) (months)	139	242	
Minimum	08/10/2031	08/09/2031	
Maximum	04/08/2052	12/16/2051	
Index (principal outstanding distribution)			
Housing Plan 2005-2008	87.03%	86.93%	
Housing Plan 2009-2012	12.97%	13.07%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.37	7.25	9.76
10.01 - 20%	1.79	15.79	12.57
20.01 - 30%	4.73	25.77	
30.01 - 40%	43.63	36.63	30.92
40.01 - 50%	47.30	43.10	47.40
50.01 - 60%	1.45	52.67	57.40
60.01 - 70%	0.73	61.21	66.22
70.01 - 80%		19.87	71.67
Weighted average (WALTV)	39.11		66.61
Minimum	0.03		9.76
Maximum	62.67		77.00

BBVA RMBS 14 Fondo de Titulización de Activos

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Fund Auditor

KPMG Auditores

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.32%	0.35%	0.42%	0.27%
Annual Percentage Rate (CPR)	3.48%	3.78%	4.15%	4.92%	3.20%

Geographic distribution

	Current	At constitution date
Andalucia	18.93%	17.12%
Aragon	1.91%	1.99%
Asturias	3.83%	3.77%
Balearic Islands	1.04%	0.74%
Canary Islands	1.45%	1.21%
Cantabria	0.36%	0.31%
Castilla-La Mancha	14.90%	14.55%
Castilla-Leon	3.61%	3.23%
Catalonia	8.11%	8.32%
Extremadura	2.42%	2.25%
Galicia	2.45%	2.35%
La Rioja	0.42%	0.37%
Madrid	29.47%	32.47%
Melilla	0.10%	0.07%
Murcia	0.51%	0.44%
Valencia	10.48%	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	100	18,977.12	5,301.81	0.00	24,278.93	10.89	4,675,147.76	4,699,426.69	67.59	40.99
from > 1 to = 2 months	16	7,643.04	2,355.15	0.00	9,998.19	4.48	654,541.07	664,539.26	9.56	40.01
from > 2 to = 3 months	13	8,743.38	3,160.69	0.00	11,904.07	5.34	573,641.46	585,545.53	8.42	43.42
from > 3 to = 6 months	5	6,157.06	1,867.50	0.00	8,024.56	3.60	227,577.81	235,602.37	3.39	40.69
from > 6 to < 12 months	2	5,275.20	1,938.81	0.00	7,214.01	3.23	147,068.18	154,282.19	2.22	58.50
from = 12 to < 18 months	1	3,634.60	25.30	0.00	3,659.90	1.64	38,688.80	42,348.70	0.61	42.23
from = 18 to < 24 months	1	6,690.89	1,643.19	0.00	8,334.08	3.74	53,173.55	61,507.63	0.88	49.97
from ≥ 2 years	7	113,976.76	35,629.34	0.00	149,606.10	67.08	359,720.06	509,326.16	7.33	62.46
Subtotal	145	171,098.05	51,921.79	0.00	223,019.84	100.00	6,729,558.69	6,952,578.53	100.00	42.51
Total	145	171,098.05	51,921.79	0.00	223,019.84		6,729,558.69	6,952,578.53		

Additional information