

Brief report

Date: 11/30/2023
 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	Moody's / S&P	Current	Original
Series A ES0305050009	11/24/2014 6,370	35,442.42 225,768,215.40 35.44%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	4.2550% 12/27/2023 389.586034 Gross 315.564688 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	4.3550% 12/27/2023 1,125,041667 Gross 911.283750 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa2 (sf) A (sf)	Ba2 B-	
Total		288,768,215.40	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)							Final Maturity								
				0,08	0,17	0,25	0,34	0,42	0,51	0,60		0,69							
Series A	With optional redemption *	Average life	4.62	4.37	4.14	3.93	3.73	3.55	3.37	3.21	Date	05/05/2028	02/06/2028	11/15/2027	08/29/2027	06/17/2027	04/11/2027	02/07/2027	12/10/2026
		Final Maturity	8.75	8.50	8.25	8.00	7.75	7.50	7.25	7.00	Date	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/24/2030	09/24/2030
		Final Maturity	05/07/2028	02/08/2028	11/17/2027	08/31/2027	06/19/2027	04/12/2027	02/08/2027	12/11/2026									
	Without optional redemption *	Average life	4.62	4.38	4.15	3.93	3.74	3.55	3.38	3.22	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
		Final Maturity	9.01	8.75	8.50	8.25	8.00	7.75	7.50	7.25	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
		Final Maturity	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	8.75	8.50	8.25	8.00	7.75	7.50	7.25	7.00	Date	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/24/2030	09/24/2030
		Final Maturity	8.75	8.50	8.25	8.00	7.75	7.50	7.25	7.00	Date	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/24/2030	09/24/2030
		Final Maturity	08/10/2034	05/26/2034	03/12/2034	12/26/2033	10/11/2033	07/28/2033	05/12/2033	02/25/2033									
	Without optional redemption *	Average life	10.88	10.68	10.47	10.26	10.05	9.85	9.64	9.43	Date	08/10/2034	05/26/2034	03/12/2034	12/26/2033	10/11/2033	07/28/2033	05/12/2033	02/25/2033
		Final Maturity	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	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
		Final Maturity	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		At issue date		
		% CE	% CE	% CE	% CE	
Series A	78.18%	225,768,215.40	31.86%	91.00%	637,000,000.00	14.00%
Series B	21.82%	63,000,000.00	10.04%	9.00%	63,000,000.00	5.00%
Issue of Bonds		288,768,215.40			700,000,000.00	
Reserve Fund	10.04%	28,978,448.66	5.00%		35,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		37,600,493.47	3.819%
Servicer ppal collect not yet credited		316,516.81	
Servicer ints collect not yet credited		98,702.19	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		30,620,437.05	4.055%
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		6,351	8,586
Principal			
Principal outstanding		281,878,348.54	700,019,357.44
Average loan		44,383.30	81,530.32
Minimum		34.26	10,995.57
Maximum		122,328.35	156,374.38
Interest rate			
Weighted average (wac)		2.97%	2.73%
Minimum		1.32%	0.86%
Maximum		5.32%	2.94%
Final maturity			
Weighted average (WARM) (months)		136	242
Minimum		08/10/2031	08/09/2031
Maximum		04/08/2052	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		87.10%	86.93%
Housing Plan 2009-2012		12.90%	13.07%

LTV Distribution				
		Current	At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.40	7.15	0.00	9.76
10.01 - 20%	1.93	15.73	0.00	12.57
20.01 - 30%	5.32	25.82		
30.01 - 40%	48.18	36.35	0.01	30.92
40.01 - 50%	42.58	42.79	0.07	47.40
50.01 - 60%	0.96	54.02	7.63	57.40
60.01 - 70%	0.64	60.87	72.42	66.22
70.01 - 80%			19.87	71.67
Weighted average (WALTV)		38.35		66.61
Minimum		0.03		9.76
Maximum		62.29		77.00

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 11/30/2023

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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.30%	0.31%	0.40%	0.27%
Annual Percentage Rate (CPR)	3.93%	3.58%	3.68%	4.74%	3.21%

Geographic distribution

	Current	At constitution date
Andalucia	18.99%	17.12%
Aragon	1.91%	1.99%
Asturias	3.84%	3.77%
Balearic Islands	1.06%	0.74%
Canary Islands	1.45%	1.21%
Cantabria	0.37%	0.31%
Castilla-La Mancha	14.78%	14.55%
Castilla-Leon	3.64%	3.23%
Catalonia	8.09%	8.32%
Extremadura	2.42%	2.25%
Galicia	2.45%	2.35%
La Rioja	0.41%	0.37%
Madrid	29.49%	32.47%
Melilla	0.10%	0.07%
Murcia	0.52%	0.44%
Valencia	10.49%	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	128	27,009.56	8,903.67	0.00	35,913.23	21.14	5,857,016.04	5,892,929.27	77.91	40.09
from > 1 to = 2 months	10	5,498.00	1,655.95	0.00	7,153.95	4.21	397,485.82	404,639.77	5.35	39.38
from > 2 to = 3 months	15	11,829.06	4,178.11	0.00	16,007.17	9.42	686,671.60	702,678.77	9.29	41.93
from > 3 to = 6 months	1	2,042.77	267.67	0.00	2,310.44	1.36	56,340.84	58,651.28	0.78	39.95
from > 6 to < 12 months	3	4,050.82	1,394.84	0.00	5,445.66	3.21	81,669.95	87,115.61	1.15	25.77
from = 12 to < 18 months	2	7,070.20	2,442.49	0.00	9,512.69	5.60	125,998.49	135,511.18	1.79	56.07
from ≥ 2 years	4	73,257.28	20,292.26	0.00	93,549.54	55.06	189,161.91	282,711.45	3.74	62.69
Subtotal	163	130,757.69	39,134.99	0.00	169,892.68	100.00	7,394,344.65	7,564,237.33	100.00	40.71
Total	163	130,757.69	39,134.99	0.00	169,892.68		7,394,344.65	7,564,237.33		

Additional information