

Brief report

Date: 03/31/2024  
 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	32,491.52 206,970,982.40 32.49%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	4.2260% 06/24/2024 347.087052 Gross 281.140512 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	4.3260% 06/24/2024 1,093.516667 Gross 885.748500 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa2 (sf) A (sf)	Ba2 B-	
Total		269,970,982.40	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	Date
				0,08	0,17	0,25	0,34	0,42	0,51		
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	4.35	4.12	3.91	3.71	3.53	3.36	3.20	3.05
		Final Maturity	Years	8.25	8.00	7.75	7.50	7.25	7.00	6.75	6.50
		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
	Without optional redemption *	Average life	Years	4.35	4.12	3.91	3.72	3.53	3.36	3.20	3.05
		Final Maturity	Years	8.51	8.25	8.00	7.75	7.50	7.25	7.00	6.75
		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	8.25	8.00	7.75	7.50	7.25	7.00	6.75	6.50
		Final Maturity	Years	8.25	8.00	7.75	7.50	7.25	7.00	6.75	6.50
		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
	Without optional redemption *	Average life	Years	10.35	10.15	9.95	9.76	9.56	9.36	9.17	8.97
		Final Maturity	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02
		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			At issue date		
		% CE		% CE		% CE
Series A	76.66%	206,970,982.40	33.63%	91.00%	637,000,000.00	14.00%
Series B	23.34%	63,000,000.00	10.29%	9.00%	63,000,000.00	5.00%
Issue of Bonds		269,970,982.40			700,000,000.00	
Reserve Fund	10.29%	27,781,412.90	5.00%		35,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	29,172,366.65
Servicer ppal collect not yet credited	321,376.86		
Servicer ints collect not yet credited	131,978.98		
Liabilities		Available	Balance
			Interest
Subordinated Loan L/T	30,620,437.05	4.026%	
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	268,740,704.00	700,019,357.44
	Average loan	43,032.94	81,530.32
	Minimum	23.79	10,995.57
	Maximum	121,387.91	156,374.38
Interest rate	Weighted average (wac)	3.05%	2.73%
	Minimum	1.32%	0.86%
	Maximum	5.32%	2.94%
Final maturity	Weighted average (WARM) (months)	132	242
	Minimum	08/10/2031	08/09/2031
	Maximum	04/08/2052	12/16/2051
Index (principal outstanding distribution)	Housing Plan 2005-2008	87.26%	86.93%
	Housing Plan 2009-2012	12.74%	13.07%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.54	7.22	0.00	9.76
10.01 - 20%	2.24	16.07	0.00	12.57
20.01 - 30%	5.90	26.20		
30.01 - 40%	57.74	36.20	0.01	30.92
40.01 - 50%	32.22	42.57	0.07	47.40
50.01 - 60%	1.02	56.42	7.63	57.40
60.01 - 70%	0.34	61.01	72.42	66.22
70.01 - 80%			19.87	71.67
Weighted average (WALTV)		37.35		66.61
Minimum		0.02		9.76
Maximum		61.80		77.00

# BBVA RMBS 14 Fondo de Titulización de Activos

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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)	0.35%	0.41%	0.48%	0.40%	0.28%
Annual Percentage Rate (CPR)	4.08%	4.78%	5.56%	4.70%	3.32%

### Geographic distribution

	Current	At constitution date
Andalucia	19.11%	17.12%
Aragon	1.91%	1.99%
Asturias	3.80%	3.77%
Balearic Islands	1.03%	0.74%
Canary Islands	1.42%	1.21%
Cantabria	0.36%	0.31%
Castilla-La Mancha	14.68%	14.55%
Castilla-Leon	3.68%	3.23%
Catalonia	8.18%	8.32%
Extremadura	2.41%	2.25%
Galicia	2.46%	2.35%
La Rioja	0.38%	0.37%
Madrid	29.44%	32.47%
Melilla	0.10%	0.07%
Murcia	0.53%	0.44%
Valencia	10.45%	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	109	25,652.51	8,955.91	0.00	34,608.42	18.23	4,923,605.21	4,958,213.63	72.09	38.94
from > 1 to = 2 months	11	5,655.56	1,961.61	0.00	7,617.17	4.01	467,436.86	475,054.03	6.91	37.48
from > 2 to = 3 months	19	13,992.54	4,929.96	0.00	18,922.50	9.97	758,343.26	777,265.76	11.30	39.29
from > 3 to = 6 months	3	3,083.07	900.26	0.00	3,983.33	2.10	96,205.67	100,189.00	1.46	36.26
from > 6 to < 12 months	4	9,885.79	2,947.83	0.00	12,833.62	6.76	134,218.59	147,052.21	2.14	30.32
from = 18 to < 24 months	2	8,797.84	3,622.05	0.00	12,419.89	6.54	124,270.85	136,690.74	1.99	56.56
from ≥ 2 years	4	78,126.08	21,301.90	0.00	99,427.98	52.38	184,293.11	283,721.09	4.12	62.91
Subtotal	152	145,193.39	44,619.52	0.00	189,812.91	100.00	6,688,373.55	6,878,186.46	100.00	39.46
Total	152	145,193.39	44,619.52	0.00	189,812.91		6,688,373.55	6,878,186.46		

### Additional information