

BBVA RMBS 14 Fondo de Titulización de Activos



Brief report

Date: 09/30/2024
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

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Treasury Account
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Start-up Loan
BBVA

Subordinated Loan
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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	30,038.08 191,342,569.60 30.04%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	3.7360% 12/24/2024 283.672952 Gross 229.775091 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa1 (sf) A	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	3.8360% 12/24/2024 969.655556 Gross 785.421000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Baa1 (sf) A	Ba2 B-	
Total		254,342,569.60	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)						Average life	Years
				0,08	0,17	0,25	0,34	0,43	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	4.14	3.93	3.73	3.55	3.37	3.22	3.07	2.93
		Final Maturity	Years	11/13/2028	08/28/2028	06/17/2028	04/11/2028	02/07/2028	12/13/2027	10/19/2027	08/28/2027
		Date		06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/24/2030	
	Without optional redemption *	Average life	Years	4.15	3.94	3.74	3.56	3.39	3.22	3.07	2.93
		Final Maturity	Years	11/15/2028	08/31/2028	06/20/2028	04/14/2028	02/11/2028	12/14/2027	10/20/2027	08/29/2027
		Date		09/24/2032	06/24/2032	03/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031
Series B	With optional redemption *	Average life	Years	7.75	7.50	7.25	7.00	6.75	6.50	6.25	6.00
		Final Maturity	Years	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/24/2030	
		Date		06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/24/2030	
	Without optional redemption *	Average life	Years	9.88	9.69	9.51	9.32	9.13	8.94	8.76	8.57
		Final Maturity	Years	08/10/2034	06/02/2034	03/25/2034	01/15/2034	11/08/2033	08/31/2033	06/24/2033	04/17/2033
		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	% CE
Series A	75.23%	191,342,569.60	35.60%	91.00%	637,000,000.00
Series B	24.77%	63,000,000.00	10.83%	9.00%	63,000,000.00
Issue of Bonds		254,342,569.60			700,000,000.00
Reserve Fund	10.83%	27,534,319.78	5.00%		35,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	
Servicer ppal collect not yet credited		293,461.50	
Servicer ints collect not yet credited		150,576.57	
Liabilities		Available	Balance
Subordinated Loan L/T			30,620,437.05
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		253,179,608.74	700,019,357.44
Average loan		41,261.34	81,530.32
Minimum		31.56	10,995.57
Maximum		120,094.09	156,374.38
Interest rate			
Weighted average (wac)		3.88%	2.73%
Minimum		1.65%	0.86%
Maximum		5.32%	2.94%
Final maturity			
Weighted average (WARM) (months)		126	242
Minimum		08/10/2031	08/09/2031
Maximum		04/08/2052	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		87.19%	86.93%
Housing Plan 2009-2012		12.81%	13.07%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.60	7.08
10.01 - 20%		2.59	15.88
20.01 - 30%		8.18	26.58
30.01 - 40%		67.89	35.80
40.01 - 50%		19.40	42.35
50.01 - 60%		1.08	56.43
60.01 - 70%		0.27	60.44
70.01 - 80%			19.87
Weighted average (WALTV)		35.92	66.61
Minimum		0.03	9.76
Maximum		61.12	77.00

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.29%	0.33%	0.41%	0.28%
Annual Percentage Rate (CPR)	3.30%	3.46%	3.95%	4.76%	3.35%

Geographic distribution

	Current	At constitution date
Andalucia	19.15%	17.12%
Aragon	1.90%	1.99%
Asturias	3.83%	3.77%
Balearic Islands	1.12%	0.74%
Canary Islands	1.42%	1.21%
Cantabria	0.37%	0.31%
Castilla-La Mancha	14.62%	14.55%
Castilla-Leon	3.67%	3.23%
Catalonia	8.18%	8.32%
Extremadura	2.36%	2.25%
Galicia	2.47%	2.35%
La Rioja	0.39%	0.37%
Madrid	29.42%	32.47%
Melilla	0.10%	0.07%
Murcia	0.53%	0.44%
Valencia	10.48%	10.84%

Current delinquency

Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
		Principal	Interest	Other							
<i>Delinquencies</i>											
Up to 1 month	144	35,094.23	16,074.14	0.00	51,168.37	24.82	6,378,385.27	6,429,553.64	77.56		37.44
from > 1 to = 2 months	16	8,337.26	3,451.44	0.00	11,788.70	5.72	628,981.96	640,770.66	7.73		36.08
from > 2 to = 3 months	12	9,801.42	4,520.68	0.00	14,322.10	6.95	509,704.07	524,026.17	6.32		38.29
from > 3 to = 6 months	1	995.31	448.36	0.00	1,443.67	0.70	35,065.76	36,509.43	0.44		40.13
from > 6 to < 12 months	6	12,559.80	4,401.07	0.00	16,960.87	8.23	234,695.44	251,656.31	3.04		38.52
from = 12 to < 18 months	2	9,748.06	3,443.08	0.00	13,191.14	6.40	75,972.71	89,163.85	1.08		41.47
from ≥ 2 years	4	72,703.18	24,547.23	0.00	97,250.41	47.18	221,169.44	318,419.85	3.84		67.45
Subtotal	185	149,239.26	56,886.00	0.00	206,125.26	100.00	8,083,974.65	8,290,099.91	100.00		38.12
Total	185	149,239.26	56,886.00	0.00	206,125.26		8,083,974.65	8,290,099.91			

Additional information