

Brief report

Date: 04/30/2025  
 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	27,389.21 174,469,267.70 27.39%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	2.6870% 06/24/2025 188.075619 Gross 152.341251 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	2.7870% 06/24/2025 712.233333 Gross 576.909000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	Aa3 (sf) A (sf)	Ba2 B-	
Total		237,469,267.70	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)						0.60	0.69
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69
		Final Maturity	Years	1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
		Date		01/27/2029	11/18/2028	09/14/2028	07/14/2028	05/18/2028	03/28/2028	02/06/2028	12/21/2027
	Without optional redemption *	Average life	Years	3.85	3.66	3.48	3.31	3.15	3.01	2.88	2.75
		Final Maturity	Years	7.26	7.01	6.76	6.51	6.25	6.00	5.76	5.76
		Date		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	0.08	0.17	0.25	0.34	0.43	0.51	0.60	0.69
		Final Maturity	Years	1.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00
		Date		01/28/2029	11/20/2028	09/16/2028	07/17/2028	05/21/2028	03/29/2028	02/08/2028	12/23/2027
	Without optional redemption *	Average life	Years	3.85	3.66	3.49	3.32	3.16	3.02	2.88	2.75
		Final Maturity	Years	7.51	7.26	7.01	6.76	6.51	6.25	6.00	6.00
		Date		09/24/2032	06/24/2032	03/24/2032	12/24/2031	12/24/2031	09/24/2031	06/24/2031	03/24/2031

\* 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	
Series A	73.47%	174,469,267.70	38.48%	91.00%	637,000,000.00
Series B	26.53%	63,000,000.00	11.95%	9.00%	63,000,000.00
Issue of Bonds		237,469,267.70			700,000,000.00
Reserve Fund	11.95%	28,383,355.40	5.00%		35,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	32,777,794.40	2,389%	
Servicer ppal collect not yet credited	288,063.78		
Servicer ints collect not yet credited	102,936.55		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		30,620,437.05	2.487%
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	5,978	8,586	
Principal			
Principal outstanding	234,019,736.64	700,019,357.44	
Average loan	39,146.83	81,530.32	
Minimum	0.05	10,995.57	
Maximum	118,633.59	156,374.38	
Interest rate			
Weighted average (wac)	3.77%	2.73%	
Minimum	1.65%	0.86%	
Maximum	4.86%	2.94%	
Final maturity			
Weighted average (WARM) (months)	120	242	
Minimum	08/10/2031	08/09/2031	
Maximum	04/08/2052	12/16/2051	
Index (principal outstanding distribution)			
Housing Plan 2005-2008	87.25%	86.93%	
Housing Plan 2009-2012	12.75%	13.07%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.72	7.20	0.00	9.76
10.01 - 20%	3.02	15.90	0.00	12.57
20.01 - 30%	15.50	27.20		
30.01 - 40%	68.82	35.30	0.01	30.92
40.01 - 50%	10.64	42.02	0.07	47.40
50.01 - 60%	1.26	57.00	7.63	57.40
60.01 - 70%	0.04	60.35	72.42	66.22
70.01 - 80%			19.87	71.67
Weighted average (WALTV)	34.25			66.61
Minimum	0.00			9.76
Maximum	60.35			77.00

# BBVA RMBS 14 Fondo de Titulización de Activos

## Brief report

Date: 04/30/2025

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%	0.44%	0.39%	0.29%
Annual Percentage Rate (CPR)	3.88%	3.57%	5.13%	4.56%	3.45%

### Geographic distribution

	Current	At constitution date
Andalucia	19.28%	17.12%
Aragon	1.87%	1.99%
Asturias	3.80%	3.77%
Balearic Islands	1.17%	0.74%
Canary Islands	1.46%	1.21%
Cantabria	0.38%	0.31%
Castilla-La Mancha	14.55%	14.55%
Castilla-Leon	3.71%	3.23%
Catalonia	8.10%	8.32%
Extremadura	2.36%	2.25%
Galicia	2.47%	2.35%
La Rioja	0.40%	0.37%
Madrid	29.40%	32.47%
Melilla	0.11%	0.07%
Murcia	0.53%	0.44%
Valencia	10.42%	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	134	30,927.45	11,798.92	0.00	42,726.37	23.67	5,658,286.75	5,701,013.12	79.55	36.24
from > 1 to = 2 months	12	5,284.53	2,355.39	0.00	7,639.92	4.23	449,288.65	456,928.57	6.38	35.96
from > 2 to = 3 months	8	5,613.78	1,894.34	0.00	7,508.12	4.16	266,964.26	274,472.38	3.83	32.80
from > 3 to = 6 months	3	3,410.28	1,498.99	0.00	4,909.27	2.72	117,545.05	122,454.32	1.71	35.63
from > 6 to < 12 months	3	9,139.42	4,832.06	0.00	13,971.48	7.74	141,990.81	155,962.29	2.18	41.69
from = 12 to < 18 months	2	5,030.42	3,000.76	0.00	8,031.18	4.45	76,534.88	84,566.06	1.18	41.75
from = 18 to < 24 months	3	18,025.28	6,920.66	0.00	24,945.94	13.82	101,957.98	126,903.92	1.77	40.79
from ≥ 2 years	3	51,408.12	19,369.10	0.00	70,777.22	39.21	173,204.23	243,981.45	3.40	68.80
Subtotal	168	128,839.28	51,670.22	0.00	180,509.50	100.00	6,985,772.61	7,166,282.11	100.00	36.89
Total	168	128,839.28	51,670.22	0.00	180,509.50		6,985,772.61	7,166,282.11		

#### Additional information