

BBVA RMBS 14 Fondo de Titulización de Activos



Brief report

Date: 09/30/2025
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305050009	11/24/2014 6,370	25,073.00 159,715,010.00 25.07%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	2.3040% 12/24/2025 146.025152 Gross 118.280373 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	2.4040% 12/24/2025 607.677778 Gross 492.219000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa3 (sf) A (sf)	Ba2 B-
Total		222,715,010.00	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										
			% Monthly CPR (SMM)							
			% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	3.49	3.33	3.18	3.03	2.89	2.76	2.65
			Date	03/22/2029	01/19/2029	11/27/2028	10/04/2028	08/14/2028	06/27/2028	05/17/2028
		Final Maturity	Years	6.50	6.25	6.25	6.00	5.75	5.50	5.25
	Without optional redemption *	Average life	Years	3.50	3.34	3.18	3.04	2.90	2.77	2.65
			Date	03/24/2032	12/24/2031	12/24/2031	09/24/2031	06/24/2031	03/24/2031	03/24/2031
		Final Maturity	Years	6.75	6.75	6.50	6.25	6.00	6.00	5.75
Series B	With optional redemption *	Average life	Years	6.50	6.25	6.25	6.00	5.75	5.50	5.25
			Date	03/24/2032	12/24/2031	12/24/2031	09/24/2031	06/24/2031	03/24/2031	03/24/2031
		Final Maturity	Years	6.50	6.25	6.25	6.00	5.75	5.50	5.25
	Without optional redemption *	Average life	Years	8.75	8.57	8.40	8.24	8.07	7.91	7.74
			Date	06/22/2034	04/19/2034	02/16/2034	12/17/2033	10/17/2033	08/18/2033	06/19/2033
		Final Maturity	Years	26.52	26.52	26.52	26.52	26.52	26.52	26.52

* 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	71.71%	159,715,010.00	41.53%	91.00%	637,000,000.00	14.00%
Series B	28.29%	63,000,000.00	13.24%	9.00%	63,000,000.00	5.00%
Issue of Bonds		222,715,010.00			700,000,000.00	
Reserve Fund	13.24%	29,482,208.25		5.00%	35,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		30,421,085.92	1.960%
Servicer ppal collect not yet credited		542,532.32	
Servicer ints collect not yet credited		140,626.85	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		30,620,437.05	2.104%
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		5,883	8,586
Principal			
Principal outstanding		221,573,947.09	700,019,357.44
Average loan		37,663.43	81,530.32
Minimum		0.05	10,995.57
Maximum		117,468.92	156,374.38
Interest rate			
Weighted average (wac)		2.86%	2.73%
Minimum		1.65%	0.86%
Maximum		4.37%	2.94%
Final maturity			
Weighted average (WARM) (months)		115	242
Minimum		08/10/2031	08/09/2031
Maximum		04/08/2052	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		87.23%	86.93%
Housing Plan 2009-2012		12.77%	13.07%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.82	7.20	0.00	9.76
10.01 - 20%	3.29	15.78	0.00	12.57
20.01 - 30%	20.20	26.93		
30.01 - 40%	68.71	34.74	0.01	30.92
40.01 - 50%	5.65	42.07	0.07	47.40
50.01 - 60%	1.33	56.51	7.63	57.40
60.01 - 70%			72.42	66.22
70.01 - 80%			19.87	71.67
Weighted average (WALTV)	33.02			66.61
Minimum		0.00		9.76
Maximum		59.74		77.00

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.31%	0.33%	0.39%	0.29%
Annual Percentage Rate (CPR)	3.66%	3.64%	3.90%	4.53%	3.46%

Geographic distribution		
	Current	At constitution date
Andalucia	19.26%	17.12%
Aragon	1.88%	1.99%
Asturias	3.83%	3.77%
Balearic Islands	1.21%	0.74%
Canary Islands	1.47%	1.21%
Cantabria	0.38%	0.31%
Castilla-La Mancha	14.49%	14.55%
Castilla-Leon	3.71%	3.23%
Catalonia	8.10%	8.32%
Extremadura	2.33%	2.25%
Galicia	2.45%	2.35%
La Rioja	0.39%	0.37%
Madrid	29.45%	32.47%
Melilla	0.11%	0.07%
Murcia	0.51%	0.44%
Valencia	10.42%	10.84%

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	116	29,985.68	7,769.32	0.00	37,755.00	19.31	4,575,091.10	4,612,846.10	78.71	34.00
from > 1 to = 2 months	8	3,997.68	1,023.27	0.00	5,020.95	2.57	272,250.91	277,271.86	4.73	35.19
from > 2 to = 3 months	4	3,197.58	783.98	0.00	3,981.56	2.04	139,624.84	143,606.40	2.45	32.65
from > 3 to = 6 months	4	4,197.99	1,346.28	0.00	5,544.27	2.84	144,127.64	149,671.91	2.55	38.43
from > 6 to < 12 months	2	4,124.01	528.38	0.00	4,652.39	2.38	56,258.79	60,911.18	1.04	34.37
from = 12 to < 18 months	4	16,411.22	7,922.10	0.00	24,333.32	12.44	169,101.81	193,435.13	3.30	40.76
from = 18 to < 24 months	1	4,834.34	2,441.06	0.00	7,275.40	3.72	41,798.16	49,073.56	0.84	48.10
from ≥ 2 years	6	77,586.43	29,385.55	0.00	106,971.98	54.71	267,009.18	373,981.16	6.38	56.18
Subtotal	145	144,334.93	51,199.94	0.00	195,534.87	100.00	5,665,262.43	5,860,797.30	100.00	35.30
Total	145	144,334.93	51,199.94	0.00	195,534.87		5,665,262.43	5,860,797.30		