

Brief report

Date: 05/31/2026
 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
Series A ES0305050009	11/24/2014 6,370	22.596.34 143,938,685.80	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	2.4110% 06/24/2026 139.226094 Gross 112.773136 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aaa (sf) AAA (sf)	A1 A-
Series B ES0305050017	11/24/2014 630	100,000.00 63,000,000.00	100,000.00 63,000,000.00	Floating 3-M Euribor+0.400% 24.Mar/Jun/Sep/Dec	2.5110% 06/24/2026 641.700000 Gross 519.777000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa1 (sf) AA+ (sf)	Ba2 B-
Total		206,938,685.80	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	0,43	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	3.21	3.06	2.93	2.79	2.67	2.55	2.45	2.34
		Final Maturity	Years	06/07/2029	04/13/2029	02/24/2029	01/06/2029	11/21/2028	10/08/2028	09/02/2028	07/25/2028
		Date		03/24/2032	12/24/2031	12/24/2031	09/24/2031	06/24/2031	03/24/2031	03/24/2031	12/24/2030
	Without optional redemption *	Average life	Years	3.22	3.07	2.93	2.80	2.68	2.56	2.45	2.35
		Final Maturity	Years	06/09/2029	04/16/2029	02/25/2029	01/08/2029	11/24/2028	10/13/2028	09/04/2028	07/28/2028
		Date		06/24/2032	03/24/2032	03/24/2032	12/24/2031	09/24/2031	09/24/2031	06/24/2031	03/24/2031
Series B	With optional redemption *	Average life	Years	6.01	5.76	5.76	5.51	5.25	5.00	5.00	4.76
		Final Maturity	Years	03/24/2032	12/24/2031	12/24/2031	09/24/2031	06/24/2031	03/24/2031	03/24/2031	12/24/2030
		Date		03/24/2032	12/24/2031	12/24/2031	09/24/2031	06/24/2031	03/24/2031	03/24/2031	12/24/2030
	Without optional redemption *	Average life	Years	8.21	8.04	7.88	7.72	7.57	7.41	7.26	7.11
		Final Maturity	Years	06/05/2034	04/07/2034	02/06/2034	12/10/2033	10/15/2033	08/19/2033	06/24/2033	04/30/2033
		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	69.56%	143,938,685.80	44.91%	91.00%	637,000,000.00
Series B	30.44%	63,000,000.00	14.47%	9.00%	63,000,000.00
Issue of Bonds		206,938,685.80			700,000,000.00
Reserve Fund	14.47%	29,935,946.92	5.00%		35,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	36,008,909.57
Servicer ppal collect not yet credited	200,557.33		
Servicer ints collect not yet credited	66,436.43		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		30,620,437.05	2.211%
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		201,719,184.03	700,019,357.44
Average loan		35,154.96	81,530.32
Minimum		0.05	10,995.57
Maximum		115,466.17	156,374.38
Interest rate			
Weighted average (wac)		2.72%	2.73%
Minimum		1.65%	0.86%
Maximum		3.77%	2.94%
Final maturity			
Weighted average (WARM) (months)		107	242
Minimum		08/10/2031	08/09/2031
Maximum		04/08/2052	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		87.07%	86.93%
Housing Plan 2009-2012		12.93%	13.07%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.94	6.77
10.01 - 20%		4.11	15.86
20.01 - 30%		33.49	26.90
30.01 - 40%		58.12	33.88
40.01 - 50%		1.97	42.82
50.01 - 60%		1.37	55.71
60.01 - 70%			72.42
70.01 - 80%			19.87
Weighted average (WALTV)		31.02	66.61
Minimum		0.00	9.76
Maximum		58.69	77.00

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
 Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
 Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com

BBVA RMBS 14 Fondo de Titulización de Activos

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Fund Auditor

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.22%	0.35%	0.34%	0.30%
Annual Percentage Rate (CPR)	1.61%	2.57%	4.06%	4.00%	3.50%

Geographic distribution

	Current	At constitution date
Andalucia	19.48%	17.12%
Aragon	1.83%	1.99%
Asturias	3.80%	3.77%
Balearic Islands	1.27%	0.74%
Canary Islands	1.50%	1.21%
Cantabria	0.38%	0.31%
Castilla-La Mancha	14.30%	14.55%
Castilla-Leon	3.72%	3.23%
Catalonia	8.18%	8.32%
Extremadura	2.35%	2.25%
Galicia	2.45%	2.35%
La Rioja	0.37%	0.37%
Madrid	29.32%	32.47%
Melilla	0.12%	0.07%
Murcia	0.52%	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	2,918	869,647.36	226,410.87	0.00	1,096,058.23	84.98	98,548,384.49	99,644,442.72	98.73	28.14
from > 1 to = 2 months	13	6,256.52	1,403.20	0.00	7,659.72	0.59	392,422.75	400,082.47	0.40	30.08
from > 2 to = 3 months	5	4,826.63	1,220.33	0.00	6,046.96	0.47	194,696.53	200,743.49	0.20	32.69
from = 12 to < 18 months	2	7,966.83	1,071.61	0.00	9,038.44	0.70	52,415.97	61,454.41	0.06	34.68
from = 18 to < 24 months	3	19,207.27	8,588.65	0.00	27,795.92	2.16	128,744.69	156,540.61	0.16	40.81
from ≥ 2 years	8	103,918.90	39,249.61	0.00	143,168.51	11.10	323,370.28	466,538.79	0.46	54.33
Subtotal	2,949	1,011,823.51	277,944.27	0.00	1,289,767.78	100.00	99,640,034.71	100,929,802.49	100.00	28.23
Total	2,949	1,011,823.51	277,944.27	0.00	1,289,767.78		99,640,034.71	100,929,802.49		

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