

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 11/30/2020
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
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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	55,928.46 356,264,290.20 55.93%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	0.0000% 12/24/2020 0.000000 Gross 0.000000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa1 (sf) A (sf)	A1 (sf) A- (sf)	
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	0.0000% 12/24/2020 0.000000 Gross 0.000000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Ba2 (sf) BB (sf)	Ba2 (sf) B- (sf)	
Total		419,264,290.20	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	6.07	5.71	5.38	5.07	4.78	4.51	4.27	4.04
		Final Maturity	Years	12.01	11.76	11.25	11.01	10.50	10.25	9.75	9.50
			Date	09/24/2032	06/24/2032	12/24/2031	09/24/2031	03/24/2031	12/24/2030	06/24/2030	03/24/2030
	Without optional redemption *	Average life	Years	6.08	5.71	5.38	5.07	4.78	4.52	4.27	4.05
		Final Maturity	Years	12.26	12.01	11.50	11.25	11.01	10.50	10.25	9.75
			Date	12/24/2032	09/24/2032	03/24/2032	12/24/2031	09/24/2031	03/24/2031	12/24/2030	06/24/2030
Series B	With optional redemption *	Average life	Years	12.01	11.76	11.25	11.01	10.50	10.25	9.75	9.50
		Final Maturity	Years	12.01	11.76	11.25	11.01	10.50	10.25	9.75	9.50
			Date	09/24/2032	06/24/2032	12/24/2031	09/24/2031	03/24/2031	12/24/2030	06/24/2030	03/24/2030
	Without optional redemption *	Average life	Years	13.95	13.70	13.44	13.18	12.91	12.64	12.37	12.09
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02
			Date	09/24/2051	09/24/2051	09/24/2051	09/24/2051	09/24/2051	09/24/2051	09/24/2051	09/24/2051

* 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	84.97%	356,264,290.20	23.38%	91.00%	637,000,000.00	14.00%
Series B	15.03%	63,000,000.00	8.35%	9.00%	63,000,000.00	5.00%
Issue of Bonds		419,264,290.20			700,000,000.00	
Reserve Fund	8.35%	35,000,000.00	5.00%		35,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	44,708,133.21
Servicer ppal collect not yet credited	424,172.09		
Servicer ints collect not yet credited	86,558.07		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		35,000,000.00	0.0000%
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		410,815,147.44	700,019,357.44
Average loan		56,836.63	81,530.32
Minimum		179.93	10,995.57
Maximum		130,585.34	156,374.38
Interest rate			
Weighted average (wac)		1.50%	2.73%
Minimum		0.08%	0.86%
Maximum		1.84%	2.94%
Final maturity			
Weighted average (WARM) (months)		171	242
Minimum		08/09/2031	08/09/2031
Maximum		12/16/2051	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		87.00%	86.93%
Housing Plan 2009-2012		13.00%	13.07%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.10	7.45	0.00	9.76
10.01 - 20%	0.57	15.73	0.00	12.57
20.01 - 30%	1.86	25.82		
30.01 - 40%	5.15	36.18	0.01	30.92
40.01 - 50%	49.95	46.27	0.07	47.40
50.01 - 60%	41.37	52.48	7.63	57.40
60.01 - 70%	1.00	64.41	72.42	66.22
70.01 - 80%			19.87	71.67
Weighted average (WALTV)		47.91		66.61
Minimum		0.12		9.76
Maximum		67.45		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)	0.34%	0.32%	0.27%	0.29%	0.19%
Annual Percentage Rate (CPR)	4.04%	3.73%	3.21%	3.48%	2.26%

Geographic distribution

	Current	At constitution date
Andalucia	18.65%	17.12%
Aragon	1.90%	1.99%
Asturias	3.99%	3.77%
Balearic Islands	0.90%	0.74%
Canary Islands	1.35%	1.21%
Cantabria	0.33%	0.31%
Castilla-La Mancha	15.06%	14.55%
Castilla-Leon	3.45%	3.23%
Catalonia	8.23%	8.32%
Extremadura	2.37%	2.25%
Galicia	2.40%	2.35%
La Rioja	0.39%	0.37%
Madrid	29.71%	32.47%
Melilla	0.08%	0.07%
Murcia	0.48%	0.44%
Valencia	10.72%	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	165	43,445.37	9,751.00	0.00	53,196.37	23.07	9,631,110.19	9,684,306.56	84.09	49.54	
from > 1 to = 2 months	11	5,061.83	1,150.70	0.00	6,212.53	2.69	592,956.43	599,168.96	5.20	49.54	
from > 2 to = 3 months	5	3,828.40	1,020.46	0.00	4,848.86	2.10	307,306.56	312,155.42	2.71	52.18	
from > 3 to = 6 months	4	5,276.42	655.29	0.00	5,931.71	2.57	225,033.75	230,965.46	2.01	49.94	
from > 6 to < 12 months	1	3,011.08	703.22	0.00	3,714.30	1.61	47,837.39	51,551.69	0.45	43.37	
from = 18 to < 24 months	1	6,837.47	265.28	0.00	7,102.75	3.08	63,866.18	70,968.93	0.62	58.16	
from ≥ 2 years	8	126,415.46	23,198.20	0.00	149,613.66	64.87	417,560.15	567,173.81	4.92	61.90	
Subtotal	195	193,876.03	36,744.15	0.00	230,620.18	100.00	11,285,670.65	11,516,290.83	100.00	50.12	
Total	195	193,876.03	36,744.15	0.00	230,620.18		11,285,670.65	11,516,290.83			

Additional information