

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 08/31/2021
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	50,416.82 321,155,143.40 50.42%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	0.0000% 09/24/2021 0.000000 Gross 0.000000 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	0.0000% 09/24/2021 0.000000 Gross 0.000000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa2 (sf) BBB (sf)	Ba2 B-
Total		384,155,143.40	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)		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69	
		% 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	6.51	6.08	5.69	5.33	5.00	4.70	4.42	4.17	
			Date	12/25/2025	07/21/2025	02/28/2025	10/19/2024	06/21/2024	03/03/2024	11/23/2023	08/22/2023	
		Final Maturity	Years	13.01	12.76	12.26	11.76	11.51	11.01	10.51	10.26	
	Without optional redemption *	Average life	Years	6.51	6.08	5.69	5.33	5.00	4.70	4.42	4.17	
			Date	12/25/2025	07/21/2025	02/28/2025	10/19/2024	06/21/2024	03/03/2024	11/23/2023	08/22/2023	
		Final Maturity	Years	13.01	12.76	12.26	11.76	11.51	11.01	10.51	10.26	
Series B	With optional redemption *	Average life	Years	13.25	12.99	12.50	12.24	11.74	11.25	10.99	10.50	
			Date	09/20/2032	06/17/2032	12/21/2031	09/16/2031	03/19/2031	09/21/2030	06/16/2030	12/19/2029	
		Final Maturity	Years	13.26	13.01	12.51	12.26	11.76	11.26	11.01	10.51	
	Without optional redemption *	Average life	Years	14.88	14.60	14.30	14.00	13.69	13.37	13.04	12.71	
			Date	05/07/2034	01/23/2034	10/08/2033	06/20/2033	02/27/2033	11/02/2032	07/06/2032	03/06/2032	
		Final Maturity	Years	32.27	32.27	32.27	32.27	32.27	32.27	32.27	32.27	

* 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	83.60%	321,155,143.40	25.51%	91.00%	637,000,000.00	14.00%
Series B	16.40%	63,000,000.00	9.11%	9.00%	63,000,000.00	5.00%
Issue of Bonds		384,155,143.40			700,000,000.00	
Reserve Fund	9.11%	35,000,000.00		5.00%	35,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		44,515,252.95	0.000%
Servicer ppal collect not yet credited		576,994.21	
Servicer ints collect not yet credited		71,664.28	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		35,000,000.00	0.000%
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	Count
Principal		7,000	8,586
Principal outstanding		375,432,919.61	700,019,357.44
Average loan		53,633.27	81,530.32
Minimum		41.89	10,995.57
Maximum		128,629.64	156,374.38
Interest rate			
Weighted average (wac)		1.30%	2.73%
Minimum		0.08%	0.86%
Maximum		1.65%	2.94%
Final maturity			
Weighted average (WARM) (months)		163	242
Minimum		08/10/2031	08/09/2031
Maximum		04/08/2052	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		86.82%	86.93%
Housing Plan 2009-2012		13.18%	13.07%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.17 7.36	0.00 9.76
10.01 - 20%		0.84 16.10	0.00 12.57
20.01 - 30%		2.33 25.74	
30.01 - 40%		9.17 36.75	0.01 30.92
40.01 - 50%		68.66 45.87	0.07 47.40
50.01 - 60%		17.91 52.14	7.63 57.40
60.01 - 70%		0.92 63.80	72.42 66.22
70.01 - 80%			19.87 71.67
Weighted average (WALTV)		45.53	66.61
Minimum		0.03	9.76
Maximum		66.17	77.00

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 ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 08/31/2021
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 Suscriber
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)	0.20%	0.38%	0.38%	0.42%	0.22%
Annual Percentage Rate (CPR)	2.37%	4.45%	4.41%	4.92%	2.60%

Geographic distribution		
	Current	At constitution date
Andalucia	18.75%	17.12%
Aragon	1.87%	1.99%
Asturias	3.95%	3.77%
Balearic Islands	0.91%	0.74%
Canary Islands	1.40%	1.21%
Cantabria	0.34%	0.31%
Castilla-La Mancha	15.04%	14.55%
Castilla-Leon	3.47%	3.23%
Catalonia	8.19%	8.32%
Extremadura	2.38%	2.25%
Galicia	2.36%	2.35%
La Rioja	0.40%	0.37%
Madrid	29.70%	32.47%
Melilla	0.08%	0.07%
Murcia	0.50%	0.44%
Valencia	10.65%	10.84%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	109	24,092.36	3,349.58	0.00	27,441.94	11.46	5,964,147.08	5,991,589.02	74.23	46.68
from > 1 to = 2 months	15	5,938.46	1,001.87	0.00	6,940.33	2.90	683,328.99	690,269.32	8.55	46.44
from > 2 to = 3 months	8	5,807.61	1,587.22	0.00	7,394.83	3.09	508,243.08	515,637.91	6.39	50.74
from > 3 to = 6 months	1	1,263.97	0.00	0.00	1,263.97	0.53	66,250.45	67,514.42	0.84	55.18
from = 12 to < 18 months	2	8,891.04	1,641.62	0.00	10,532.66	4.40	104,884.33	115,416.99	1.43	47.80
from = 18 to < 24 months	2	12,384.29	1,267.26	0.00	13,651.55	5.70	106,117.86	119,769.41	1.48	49.72
from ≥ 2 years	8	144,127.80	28,141.29	0.00	172,269.09	71.93	399,560.41	571,829.50	7.08	62.41
Subtotal	145	202,505.53	36,988.84	0.00	239,494.37	100.00	7,832,532.20	8,072,026.57	100.00	47.88
Total	145	202,505.53	36,988.84	0.00	239,494.37		7,832,532.20	8,072,026.57		

Additional information