

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 10/31/2021
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

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	48,718.44 310,336,462.80 48.72%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	0.0000% 12/24/2021 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% 12/24/2021 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		373,336,462.80	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										
		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,60
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	8,00
Series A	With optional redemption *	Average life	Years	6.23	5.80	5.41	5.05	4.72	4.42	3.89
		Date		12/13/2025	07/10/2025	02/17/2025	10/09/2024	06/11/2024	02/22/2024	11/14/2023
		Final Maturity	Years	12.76	12.26	12.01	11.50	11.01	10.76	10.26
	Without optional redemption *	Date		06/24/2032	12/24/2031	09/24/2031	03/24/2031	09/24/2030	06/24/2030	12/24/2029
		Average life	Years	6.23	5.80	5.41	5.05	4.72	4.42	3.89
		Final Maturity	Years	12.76	12.26	12.01	11.50	11.01	10.76	10.26
Series B	With optional redemption *	Date		06/24/2032	12/24/2031	09/24/2031	03/24/2031	09/24/2030	06/24/2030	12/24/2029
	Without optional redemption *	Average life	Years	12.99	12.73	12.24	11.98	11.48	10.99	10.72
		Date		09/17/2032	06/13/2032	12/18/2031	09/12/2031	03/16/2031	09/18/2030	06/11/2030
	Without optional redemption *	Final Maturity	Years	13.01	12.76	12.26	12.01	11.50	11.01	10.76
		Date		09/24/2032	06/24/2032	12/24/2031	09/24/2031	03/24/2031	09/24/2030	06/24/2030
		Final Maturity	Years	14.58	14.29	13.99	13.69	13.38	13.05	12.72
	Without optional redemption *	Date		04/18/2034	01/03/2034	09/17/2033	05/28/2033	02/03/2033	10/09/2032	06/10/2032
	Without optional redemption *	Final Maturity	Years	32.02	32.02	32.02	32.02	32.02	32.02	32.02
		Date		09/24/2051	09/24/2051	09/24/2051	09/24/2051	09/24/2051	09/24/2051	09/24/2051
	Without optional redemption *	Average life	Years	14.58	14.29	13.99	13.69	13.38	13.05	12.72
	Without optional redemption *	Date		04/18/2034	01/03/2034	09/17/2033	05/28/2033	02/03/2033	10/09/2032	06/10/2032
		Final Maturity	Years	32.02	32.02	32.02	32.02	32.02	32.02	32.02

* 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	83.13%	310,336,462.80	26.24%	91.00%	637,000,000.00
Series B	16.87%	63,000,000.00	9.37%	9.00%	63,000,000.00
Issue of Bonds		373,336,462.80			700,000,000.00
Reserve Fund	9.37%	35,000,000.00		5.00%	35,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		40,451,647.20	0.000%
Servicer ppal collect not yet credited		552,092.01	
Servicer ints collect not yet credited		70,406.50	
Liabilities		Available	Balance
Subordinated Loan L/T			35,000,000.00
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		6,953	8,586
Principal			
Principal outstanding		368,320,784.00	700,019,357.44
Average loan		52,972.93	81,530.32
Minimum		41.33	10,995.57
Maximum		128,629.64	156,374.38
Interest rate			
Weighted average (wac)		1.30%	2.73%
Minimum		0.01%	0.86%
Maximum		1.65%	2.94%
Final maturity			
Weighted average (WARM) (months)		161	242
Minimum		08/10/2031	08/09/2031
Maximum		04/08/2052	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		86.80%	86.93%
Housing Plan 2009-2012		13.20%	13.07%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.18	7.26
10.01 - 20%		0.89	16.15
20.01 - 30%		2.42	25.67
30.01 - 40%		10.35	36.74
40.01 - 50%		69.40	45.56
50.01 - 60%		15.87	51.87
60.01 - 70%		0.90	63.64
70.01 - 80%			19.87
Weighted average (WALT)		45.00	66.61
Minimum		0.03	9.76
Maximum		65.88	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.
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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%	0.31%	0.39%	0.43%	0.22%
Annual Percentage Rate (CPR)	4.04%	3.66%	4.56%	5.04%	2.64%

Geographic distribution		
	Current	At constitution date
Andalucia	18.71%	17.12%
Aragon	1.88%	1.99%
Asturias	3.95%	3.77%
Balearic Islands	0.92%	0.74%
Canary Islands	1.40%	1.21%
Cantabria	0.35%	0.31%
Castilla-La Mancha	15.03%	14.55%
Castilla-Leon	3.48%	3.23%
Catalonia	8.21%	8.32%
Extremadura	2.40%	2.25%
Galicia	2.37%	2.35%
La Rioja	0.40%	0.37%
Madrid	29.70%	32.47%
Melilla	0.08%	0.07%
Murcia	0.51%	0.44%
Valencia	10.62%	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	101	24,811.83	3,325.95	0.00	28,137.78	11.47	5,551,595.87	5,579,733.65	75.95	47.79
from > 1 to = 2 months	11	5,571.60	853.24	0.00	6,424.84	2.62	565,062.27	571,487.11	7.78	46.50
from > 2 to = 3 months	5	4,273.57	1,071.82	0.00	5,345.39	2.18	314,552.38	319,897.77	4.35	51.57
from > 3 to = 6 months	1	1,699.23	0.00	0.00	1,699.23	0.69	65,606.60	67,305.83	0.92	55.01
from = 12 to < 18 months	2	10,168.19	1,894.33	0.00	12,062.52	4.92	103,607.18	115,669.70	1.57	47.91
from = 18 to < 24 months	2	13,022.67	1,367.38	0.00	14,390.05	5.86	104,853.02	119,243.07	1.62	49.50
from ≥ 2 years	8	148,174.05	29,173.38	0.00	177,347.43	72.27	395,514.16	572,861.59	7.80	62.52
Subtotal	130	207,721.14	37,686.10	0.00	245,407.24	100.00	7,100,791.48	7,346,198.72	100.00	48.82
Total	130	207,721.14	37,686.10	0.00	245,407.24		7,100,791.48	7,346,198.72		

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