

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 12/31/2021
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	46,949.80 299,070,226.00 46.95%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	0.0000% 03/24/2022 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% 03/24/2022 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		362,070,226.00	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							
			Average life	Years	0.08	0.17	0.25	0.34	0.42	0.51
Series A	With optional redemption *	Final Maturity	Years	05/10/2027	01/20/2027	10/09/2026	07/06/2026	04/07/2026	01/15/2026	10/31/2025
				10.51	10.25	10.01	9.76	9.25	9.01	8.76
				06/24/2032	03/24/2032	12/24/2031	09/24/2031	03/24/2031	12/24/2030	09/24/2030
	Without optional redemption *	Average life	Years	05/12/2027	01/21/2027	10/10/2026	07/07/2026	04/09/2026	01/16/2026	11/01/2025
		Final Maturity	Years	10.76	10.51	10.25	10.01	9.76	9.25	9.01
				09/24/2032	06/24/2032	03/24/2032	12/24/2031	09/24/2031	03/24/2031	12/24/2030
Series B	With optional redemption *	Average life	Years	10.51	10.25	10.01	9.76	9.25	9.01	8.76
		Final Maturity	Years	06/24/2032	03/23/2032	12/23/2031	09/24/2031	03/24/2031	12/24/2030	09/24/2030
				10.51	10.25	10.01	9.76	9.25	9.01	8.76
	Without optional redemption *	Average life	Years	12.62	12.38	12.14	11.90	11.66	11.42	11.17
		Final Maturity	Years	08/03/2034	05/08/2034	02/10/2034	11/15/2033	08/19/2033	05/22/2033	02/20/2033
				30.27	30.27	30.27	30.27	30.27	30.27	30.27

* 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
Series A	82.60%	299,070,226.00	27.07%	91.00%	637,000,000.00	14.00%
Series B	17.40%	63,000,000.00	9.67%	9.00%	63,000,000.00	5.00%
Issue of Bonds		362,070,226.00			700,000,000.00	
Reserve Fund	9.67%	35,000,000.00		5.00%	35,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		38,023,559.44	0.000%
Servicer ppal collect not yet credited		681,213.82	
Servicer ints collect not yet credited		28,629.21	
Liabilities		Available	Balance
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	6,893	8,586
Principal		
Principal outstanding	358,994,291.20	700,019,357.44
Average loan	52,080.99	81,530.32
Minimum	40.77	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)	159	242
Minimum	08/10/2031	08/09/2031
Maximum	04/08/2052	12/16/2051
Index (principal outstanding distribution)		
Housing Plan 2005-2008	86.76%	86.93%
Housing Plan 2009-2012	13.24%	13.07%

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.19	7.08	9.76
10.01 - 20%	1.03	15.90	12.57
20.01 - 30%	2.70	25.59	
30.01 - 40%	12.26	36.91	0.01
40.01 - 50%	70.06	45.36	0.07
50.01 - 60%	12.92	51.75	7.63
60.01 - 70%	0.84	63.64	72.42
70.01 - 80%			19.87
Weighted average (WALT)	44.39		66.61
Minimum	0.03		9.76
Maximum	65.59		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)	0.86%	0.57%	0.48%	0.44%	0.23%
Annual Percentage Rate (CPR)	9.80%	6.61%	5.63%	5.20%	2.77%

Geographic distribution		
	Current	At constitution date
Andalucia	18.78%	17.12%
Aragon	1.87%	1.99%
Asturias	3.93%	3.77%
Balearic Islands	0.93%	0.74%
Canary Islands	1.41%	1.21%
Cantabria	0.34%	0.31%
Castilla-La Mancha	15.03%	14.55%
Castilla-Leon	3.47%	3.23%
Catalonia	8.19%	8.32%
Extremadura	2.39%	2.25%
Galicia	2.38%	2.35%
La Rioja	0.39%	0.37%
Madrid	29.65%	32.47%
Melilla	0.09%	0.07%
Murcia	0.52%	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	%				
<i>Delinquencies</i>										
Up to 1 month	81	17,901.23	2,110.36	0.00	20,011.59	8.33	4,059,971.02	4,079,982.61	68.01	44.76
from > 1 to = 2 months	14	7,011.41	1,030.16	0.00	8,041.57	3.35	673,857.30	681,898.87	11.37	47.03
from > 2 to = 3 months	5	4,047.44	934.28	0.00	4,981.72	2.07	272,178.22	277,159.94	4.62	48.57
from > 3 to = 6 months	2	3,151.39	723.77	0.00	3,875.16	1.61	123,938.46	127,813.62	2.13	53.84
from > 6 to < 12 months	1	2,016.95	78.88	0.00	2,095.83	0.87	64,961.19	67,057.02	1.12	54.81
from = 12 to < 18 months	1	5,395.12	1,219.16	0.00	6,614.28	2.75	48,788.39	55,402.67	0.92	45.74
from = 18 to < 24 months	3	19,692.01	2,399.57	0.00	22,091.58	9.19	157,125.10	179,216.68	2.99	49.62
from ≥ 2 years	7	144,415.36	28,153.88	0.00	172,569.24	71.82	358,220.21	530,789.45	8.85	63.89
Subtotal	114	203,630.91	36,650.06	0.00	240,280.97	100.00	5,759,039.89	5,999,320.86	100.00	46.84
Total	114	203,630.91	36,650.06	0.00	240,280.97		5,759,039.89	5,999,320.86		

Additional information