

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 03/31/2022
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
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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	44,814.64 285,469,256.80 44.81%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	0.0000% 06/24/2022 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% 06/24/2022 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		348,469,256.80	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		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	5.24	4.95	4.68	4.42	4.19	3.97	3.77	3.57	3.37	3.17	2.97	2.77	2.57	2.37	2.17	1.97
		Final Maturity	Years	06/19/2027	03/04/2027	11/25/2026	08/23/2026	05/29/2026	03/11/2026	12/28/2025	10/18/2025	08/25/2025	06/24/2025	04/23/2025	02/21/2025	12/20/2024	10/19/2024	08/17/2024	06/15/2024
			Date	10.26	10.01	9.76	9.26	9.01	8.76	8.51	8.01	7.76	7.51	7.26	7.01	6.76	6.51	6.26	6.01
	Without optional redemption *	Average life	Years	5.24	4.95	4.68	4.43	4.19	3.97	3.77	3.58	3.37	3.17	2.97	2.77	2.57	2.37	2.17	1.97
		Final Maturity	Years	06/20/2027	03/05/2027	11/26/2026	08/25/2026	05/31/2026	03/13/2026	12/29/2025	10/21/2025	08/26/2025	06/24/2025	04/23/2025	02/21/2025	12/20/2024	10/19/2024	08/17/2024	06/15/2024
			Date	10.51	10.26	10.01	9.76	9.51	9.01	8.76	8.51	8.01	7.76	7.51	7.26	7.01	6.76	6.51	6.26
Series B	With optional redemption *	Average life	Years	10.26	10.01	9.76	9.26	9.01	8.76	8.51	8.01	7.76	7.51	7.26	7.01	6.76	6.51	6.26	6.01
		Final Maturity	Years	06/24/2032	03/24/2032	12/23/2031	06/23/2031	03/24/2031	12/24/2030	09/24/2030	03/24/2030	12/24/2029	09/24/2029	06/24/2029	03/24/2029	12/24/2028	09/24/2028	06/24/2028	03/24/2028
			Date	10.26	10.01	9.76	9.26	9.01	8.76	8.51	8.01	7.76	7.51	7.26	7.01	6.76	6.51	6.26	6.01
	Without optional redemption *	Average life	Years	12.34	12.11	11.87	11.64	11.40	11.16	10.92	10.67	10.43	10.19	9.95	9.71	9.47	9.23	8.99	8.75
		Final Maturity	Years	07/23/2034	04/28/2034	02/02/2034	11/08/2033	08/14/2033	05/18/2033	02/18/2033	11/20/2032	08/20/2032	05/20/2032	02/20/2032	11/20/2031	08/20/2031	05/20/2031	02/20/2031	11/20/2030
			Date	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02	30.02

* 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		% CE	
Series A	81.92%	285,469,256.80	28.08%	91.00%	637,000,000.00	14.00%	
Series B	18.08%	63,000,000.00	10.00%	9.00%	63,000,000.00	5.00%	
Issue of Bonds		348,469,256.80			700,000,000.00		
Reserve Fund	10.00%	34,846,925.68	5.00%		35,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		36,671,700.50	0.000%
Servicer ppal collect not yet credited		300,060.69	
Servicer ints collect not yet credited		26,019.28	
Liabilities		Available	Balance
Subordinated Loan L/T		34,846,925.68	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		6,789	8,586
Principal			
Principal outstanding		346,956,953.01	700,019,357.44
Average loan		51,105.75	81,530.32
Minimum		39.93	10,995.57
Maximum		127,783.97	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)		156	242
Minimum		08/10/2031	08/09/2031
Maximum		04/08/2052	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		86.73%	86.93%
Housing Plan 2009-2012		13.27%	13.07%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.19	7.01
10.01 - 20%		1.16	15.69
20.01 - 30%		2.94	25.87
30.01 - 40%		15.65	37.18
40.01 - 50%		70.49	45.12
50.01 - 60%		8.82	51.73
60.01 - 70%		0.76	63.54
70.01 - 80%			19.87
Weighted average (WALTV)		43.62	66.61
Minimum		0.03	9.76
Maximum		65.14	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

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.51%	0.55%	0.47%	0.24%
Annual Percentage Rate (CPR)	5.60%	6.00%	6.39%	5.46%	2.89%

Geographic distribution		
	Current	At constitution date
Andalucia	18.75%	17.12%
Aragon	1.86%	1.99%
Asturias	3.93%	3.77%
Balearic Islands	0.95%	0.74%
Canary Islands	1.41%	1.21%
Cantabria	0.34%	0.31%
Castilla-La Mancha	15.09%	14.55%
Castilla-Leon	3.50%	3.23%
Catalonia	8.16%	8.32%
Extremadura	2.39%	2.25%
Galicia	2.41%	2.35%
La Rioja	0.40%	0.37%
Madrid	29.63%	32.47%
Melilla	0.09%	0.07%
Murcia	0.51%	0.44%
Valencia	10.60%	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	104	22,262.03	2,563.69	0.00	24,825.72	10.66	5,224,609.01	5,249,434.73	74.25	45.04
from > 1 to = 2 months	8	3,758.92	589.79	0.00	4,348.71	1.87	402,563.12	406,911.83	5.76	46.24
from > 2 to = 3 months	12	9,254.75	1,826.84	0.00	11,081.59	4.76	601,563.20	612,644.79	8.66	46.24
from > 6 to < 12 months	2	4,854.07	582.79	0.00	5,436.86	2.33	118,644.91	124,081.77	1.75	53.22
from = 18 to < 24 months	3	20,882.47	2,537.71	0.00	23,420.18	10.06	158,930.29	182,350.47	2.58	50.17
from ≥ 2 years	7	137,598.79	26,200.41	0.00	163,799.20	70.33	331,175.86	494,975.06	7.00	62.20
Subtotal	136	198,611.03	34,301.23	0.00	232,912.26	100.00	6,837,486.39	7,070,398.65	100.00	46.36
Total	136	198,611.03	34,301.23	0.00	232,912.26		6,837,486.39	7,070,398.65		

Additional information