

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 07/31/2022
Currency: EUR



Constitution date
 11/24/2014

VAT Reg. no.
 V87152336

Management Company
 Europea de Titulización, S.G.F.T

Originator
 BBVA

Service
 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	43,147.95 274,852,441.50 43.15%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	0.1280% 09/26/2022 14.421004 Gross 11.681013 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	0.2280% 09/26/2022 59.533333 Gross 48.222000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa2 (sf) BBB (sf)	Ba2 B-
Total		337,852,441.50	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						
Series A	With optional redemption *	Average life	Years	6.33	5.91	5.51	5.15	4.83	4.53	4.26
		Date	10/22/2025	05/18/2025	12/26/2024	08/17/2024	04/19/2024	01/01/2024	09/24/2023	06/25/2023
		Final Maturity	Years	12.76	12.26	11.76	11.51	11.01	10.51	9.76
	Without optional redemption *	Average life	Years	6.33	5.91	5.51	5.15	4.83	4.53	4.26
		Date	03/24/2032	09/24/2031	03/24/2031	12/24/2030	06/24/2030	12/24/2029	06/24/2029	03/24/2029
		Final Maturity	Years	12.76	12.26	11.76	11.51	11.01	10.51	9.76
Series B	With optional redemption *	Average life	Years	13.21	12.93	12.45	12.17	11.68	11.20	10.91
		Date	09/03/2032	05/24/2032	12/02/2031	08/21/2031	02/24/2031	08/31/2030	05/19/2030	11/23/2029
		Final Maturity	Years	13.26	13.01	12.51	12.26	11.76	11.26	10.51
	Without optional redemption *	Average life	Years	14.64	14.34	14.03	13.72	13.39	13.06	12.72
		Date	02/07/2034	10/21/2033	07/02/2033	03/09/2033	11/10/2032	07/11/2032	03/09/2032	11/04/2031
		Final Maturity	Years	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
Series A	81.35%	274,852,441.50	28.65%	91.00%	637,000,000.00	14.00%
Series B	18.65%	63,000,000.00	10.00%	9.00%	63,000,000.00	5.00%
Issue of Bonds		337,852,441.50			700,000,000.00	
Reserve Fund	10.00%	33,785,244.15		5.00%	35,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		39,021,068.86	0.000%
Service ppal collect not yet credited		529,374.36	
Service ints collect not yet credited		58,735.72	
Liabilities		Available	Balance
Subordinated Loan L/T			33,785,244.15
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		6,686	8,586
Principal			
Principal outstanding		332,964,689.31	700,019,357.44
Average loan		49,800.28	81,530.32
Minimum		38.78	10,995.57
Maximum		126,634.15	156,374.38
Interest rate			
Weighted average (wac)		1.20%	2.73%
Minimum		0.01%	0.86%
Maximum		1.65%	2.94%
Final maturity			
Weighted average (WARM) (months)		152	242
Minimum		08/10/2031	08/09/2031
Maximum		04/08/2052	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		86.65%	86.93%
Housing Plan 2009-2012		13.35%	13.07%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.22	7.09
10.01 - 20%		1.27	15.81
20.01 - 30%		3.10	25.81
30.01 - 40%		20.12	37.05
40.01 - 50%		70.72	44.71
50.01 - 60%		3.79	52.38
60.01 - 70%		0.79	62.93
70.01 - 80%			19.87
Weighted average (WALTV)		42.57	66.61
Minimum		0.03	9.76
Maximum		64.54	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)	0.39%	0.40%	0.45%	0.46%	0.25%
Annual Percentage Rate (CPR)	4.61%	4.74%	5.22%	5.41%	2.97%

Geographic distribution		
	Current	At constitution date
Andalucia	18.58%	17.12%
Aragon	1.89%	1.99%
Asturias	3.94%	3.77%
Balearic Islands	0.97%	0.74%
Canary Islands	1.43%	1.21%
Cantabria	0.35%	0.31%
Castilla-La Mancha	15.12%	14.55%
Castilla-Leon	3.54%	3.23%
Catalonia	8.16%	8.32%
Extremadura	2.40%	2.25%
Galicia	2.41%	2.35%
La Rioja	0.40%	0.37%
Madrid	29.65%	32.47%
Melilla	0.09%	0.07%
Murcia	0.50%	0.44%
Valencia	10.57%	10.84%

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	95	22,969.32	2,600.18	0.00	25,569.50	10.22	4,773,169.31	4,798,738.81	70.01	44.51
from > 1 to = 2 months	11	5,430.98	684.54	0.00	6,115.52	2.44	586,562.03	592,677.55	8.65	45.85
from > 2 to = 3 months	12	9,663.35	1,638.00	0.00	11,301.35	4.52	606,225.36	617,526.71	9.01	45.61
from > 3 to = 6 months	1	1,393.76	227.22	0.00	1,620.98	0.65	38,858.25	40,479.23	0.59	42.13
from > 6 to < 12 months	2	5,730.91	823.29	0.00	6,554.20	2.62	120,184.55	126,738.75	1.85	51.64
from = 18 to < 24 months	1	7,950.98	81.53	0.00	8,032.51	3.21	57,188.00	65,220.51	0.95	53.45
from ≥ 2 years	9	160,147.38	30,870.78	0.00	191,018.16	76.34	422,402.64	613,420.80	8.95	59.14
Subtotal	131	213,286.68	36,925.54	0.00	250,212.22	100.00	6,604,590.14	6,854,802.36	100.00	45.92
Total	131	213,286.68	36,925.54	0.00	250,212.22		6,604,590.14	6,854,802.36		