

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 04/30/2023
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	38,179.65 243,204,370.50 38.18%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	3.3020% 06/26/2023 329.180700 Gross 266.636367 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	3.4020% 06/26/2023 888.300000 Gross 719.523000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa2 (sf) A (sf)	Ba2 B-
Total		306,204,370.50	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)		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	4.72	4.47	4.23	4.01	3.81	3.62	3.44	3.27	
			Date	12/11/2027	09/10/2027	06/14/2027	03/26/2027	01/10/2026	11/02/2026	08/29/2026	06/30/2026	
		Final Maturity	Years	9.26	9.01	8.51	8.26	8.01	7.76	7.51	7.26	
		Date	06/24/2032	03/24/2032	09/24/2031	06/24/2031	03/24/2031	12/24/2030	09/24/2030	06/24/2030		
	Without optional redemption *	Average life	Years	4.72	4.47	4.23	4.01	3.81	3.62	3.44	3.28	
			Date	12/12/2027	09/11/2027	06/17/2027	03/29/2027	01/13/2027	11/04/2026	08/31/2026	07/02/2026	
Final Maturity		Years	9.51	9.26	9.01	8.76	8.51	8.26	7.76	7.51		
	Date	09/24/2032	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	12/24/2030	09/24/2030			
Series B	With optional redemption *	Average life	Years	9.26	9.01	8.51	8.26	8.01	7.76	7.51	7.26	
			Date	06/23/2032	03/24/2032	09/24/2031	06/24/2031	03/24/2031	12/24/2030	09/24/2030	06/24/2030	
		Final Maturity	Years	9.26	9.01	8.51	8.26	8.01	7.76	7.51	7.26	
		Date	06/24/2032	03/24/2032	09/24/2031	06/24/2031	03/24/2031	12/24/2030	09/24/2030	06/24/2030		
	Without optional redemption *	Average life	Years	11.29	11.08	10.86	10.64	10.42	10.21	9.98	9.76	
			Date	07/06/2034	04/17/2034	01/28/2034	11/10/2033	08/22/2033	06/04/2033	03/15/2033	12/24/2032	
Final Maturity		Years	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02		
	Date	03/24/2052	03/24/2052	03/24/2052	03/24/2052	03/24/2052	03/24/2052	03/24/2052	03/24/2052			

* 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		% CE	At issue date	
						% CE
Series A	79.43%	243,204,370.50	30.57%	91.00%	637,000,000.00	14.00%
Series B	20.57%	63,000,000.00	10.00%	9.00%	63,000,000.00	5.00%
Issue of Bonds		306,204,370.50			700,000,000.00	
Reserve Fund	10.00%	30,620,437.05	5.00%		35,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	35,118,616.55	2.942%	
Service ppal collect not yet credited	772,770.67		
Service ints collect not yet credited	89,018.13		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		30,620,437.05	3.102%
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		6,475	8,586
Principal			
Principal outstanding		301,734,181.03	700,019,357.44
Average loan		46,599.87	81,530.32
Minimum		36.17	10,995.57
Maximum		124,015.15	156,374.38
Interest rate			
Weighted average (wac)		1.46%	2.73%
Minimum		0.17%	0.86%
Maximum		4.68%	2.94%
Final maturity			
Weighted average (WARM) (months)		143	242
Minimum		08/10/2031	08/09/2031
Maximum		04/08/2052	12/16/2051
Index (principal outstanding distribution)			
Housing Plan 2005-2008		86.99%	86.93%
Housing Plan 2009-2012		13.01%	13.07%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.33 7.29	0.00 9.76
10.01 - 20%		1.59 15.66	0.00 12.57
20.01 - 30%		4.18 25.75	
30.01 - 40%		36.78 36.91	0.01 30.92
40.01 - 50%		54.77 43.60	0.07 47.40
50.01 - 60%		1.59 52.92	7.63 57.40
60.01 - 70%		0.77 61.64	72.42 66.22
70.01 - 80%			19.87 71.67
Weighted average (WALTV)		40.12	66.61
Minimum		0.03	9.76
Maximum		63.19	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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 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)	0.37%	0.40%	0.50%	0.43%	0.27%
Annual Percentage Rate (CPR)	4.37%	4.69%	5.80%	5.07%	3.17%

Geographic distribution		
	Current	At constitution date
Andalucia	18.87%	17.12%
Aragon	1.89%	1.99%
Asturias	3.84%	3.77%
Balearic Islands	1.02%	0.74%
Canary Islands	1.46%	1.21%
Cantabria	0.36%	0.31%
Castilla-La Mancha	14.92%	14.55%
Castilla-Leon	3.61%	3.23%
Catalonia	8.11%	8.32%
Extremadura	2.39%	2.25%
Galicia	2.42%	2.35%
La Rioja	0.41%	0.37%
Madrid	29.52%	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	90	22,222.15	4,496.64	0.00	26,718.79	13.02	4,484,328.67	4,511,047.46	67.98	40.96
from > 1 to = 2 months	11	5,952.16	627.57	0.00	6,579.73	3.21	464,547.23	471,126.96	7.10	40.93
from > 2 to = 3 months	15	11,516.93	1,920.53	0.00	13,437.46	6.55	738,349.33	751,786.79	11.33	44.00
from > 3 to = 6 months	2	3,266.42	414.76	0.00	3,681.18	1.79	96,481.22	100,162.40	1.51	39.28
from > 6 to < 12 months	4	7,513.74	1,499.66	0.00	9,013.40	4.39	224,662.13	233,675.53	3.52	51.33
from = 12 to < 18 months	1	5,437.81	1,015.54	0.00	6,453.35	3.14	54,426.63	60,879.98	0.92	49.46
from ≥ 2 years	7	106,050.48	33,284.63	0.00	139,335.11	67.90	367,646.34	506,981.45	7.64	62.18
Subtotal	130	161,959.69	43,259.33	0.00	205,219.02	100.00	6,430,441.55	6,635,660.57	100.00	42.75
Total	130	161,959.69	43,259.33	0.00	205,219.02		6,430,441.55	6,635,660.57		