

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 06/30/2023
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
 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	36,723.32 233,927,548.40 36.72%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	3.9000% 09/25/2023 362.030730 Gross 293.244891 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	4.0000% 09/25/2023 1,011.111111 Gross 819.000000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa2 (sf) A (sf)	Ba2 B-
Total		296,927,548.40	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	
			% Annual equivalent CPR		1,00		2,00		3,00	
Series A	With optional redemption *	Average life	Years	4.75	4.49	4.26	4.03	3.83	3.63	3.46
		Date	03/23/2028	12/21/2027	09/26/2027	07/07/2027	04/22/2027	02/11/2027	12/08/2026	10/08/2026
		Final Maturity	Years	9.00	8.75	8.50	8.25	8.00	7.75	7.50
	Without optional redemption *	Average life	Years	4.75	4.50	4.26	4.04	3.83	3.64	3.46
		Date	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/24/2030	09/24/2030
		Final Maturity	Years	12/23/2027	09/27/2027	07/09/2027	04/24/2027	02/13/2027	12/09/2026	10/09/2026
Series B	With optional redemption *	Average life	Years	9.00	8.75	8.50	8.25	8.00	7.75	7.50
		Date	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/23/2030	09/24/2030
		Final Maturity	Years	9.00	8.75	8.50	8.25	8.00	7.75	7.50
	Without optional redemption *	Average life	Years	11.15	10.93	10.72	10.51	10.30	10.08	9.87
		Date	08/15/2034	05/29/2034	03/13/2034	12/25/2033	10/08/2033	07/22/2033	05/05/2033	02/15/2033
		Final Maturity	Years	28.76	28.76	28.76	28.76	28.76	28.76	28.76

* 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	78.78%	233,927,548.40	31.18%	91.00%	637,000,000.00	14.00%
Series B	21.22%	63,000,000.00	9.96%	9.00%	63,000,000.00	5.00%
Issue of Bonds		296,927,548.40			700,000,000.00	
Reserve Fund	9.96%	29,588,331.35		5.00%	35,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		30,693,695.83	3.495%
Servicer ppal collect not yet credited		526,933.27	
Servicer ints collect not yet credited		98,752.94	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		30,620,437.05	3.700%
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	6,433	8,586	
Principal			
Principal outstanding	295,844,194.41	700,019,357.44	
Average loan	45,988.53	81,530.32	
Minimum	35.61	10,995.57	
Maximum	123,491.54	156,374.38	
Interest rate			
Weighted average (wac)	2.90%	2.73%	
Minimum	0.93%	0.86%	
Maximum	4.90%	2.94%	
Final maturity			
Weighted average (WARM) (months)	141	242	
Minimum	08/10/2031	08/09/2031	
Maximum	04/08/2052	12/16/2051	
Index (principal outstanding distribution)			
Housing Plan 2005-2008	87.02%	86.93%	
Housing Plan 2009-2012	12.98%	13.07%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.33	7.20	9.76
10.01 - 20%	1.68	15.73	12.57
20.01 - 30%	4.49	25.76	
30.01 - 40%	39.29	36.69	0.01
40.01 - 50%	51.94	43.28	0.07
50.01 - 60%	1.50	52.66	7.63
60.01 - 70%	0.76	61.39	72.42
70.01 - 80%			19.87
Weighted average (WALTV)	39.60		66.61
Minimum	0.03		9.76
Maximum	62.92		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 ☎ www.edt-sg.com ✉ info@edt-sg.com
 Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ www.cnmv.com

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 06/30/2023
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
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Fund Auditor
KPMG Auditores

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.36%	0.41%	0.42%	0.27%
Annual Percentage Rate (CPR)	3.63%	4.21%	4.78%	4.96%	3.19%

Geographic distribution		
	Current	At constitution date
Andalucia	18.88%	17.12%
Aragon	1.90%	1.99%
Asturias	3.82%	3.77%
Balearic Islands	1.03%	0.74%
Canary Islands	1.46%	1.21%
Cantabria	0.36%	0.31%
Castilla-La Mancha	14.95%	14.55%
Castilla-Leon	3.60%	3.23%
Catalonia	8.14%	8.32%
Extremadura	2.40%	2.25%
Galicia	2.44%	2.35%
La Rioja	0.41%	0.37%
Madrid	29.48%	32.47%
Melilla	0.10%	0.07%
Murcia	0.51%	0.44%
Valencia	10.52%	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	110	22,714.10	6,703.51	0.00	29,417.61	13.50	5,189,321.50	5,218,739.11	71.67	40.90
from > 1 to = 2 months	10	4,823.05	1,299.57	0.00	6,122.62	2.81	437,366.06	443,488.68	6.09	40.18
from > 2 to = 3 months	14	11,221.06	2,911.79	0.00	14,132.85	6.49	688,382.80	702,515.65	9.65	43.08
from > 3 to = 6 months	2	2,283.62	434.37	0.00	2,717.99	1.25	84,447.14	87,165.13	1.20	44.00
from > 6 to < 12 months	4	11,725.39	2,015.33	0.00	13,740.72	6.31	246,618.38	260,359.10	3.58	49.78
from = 12 to < 18 months	1	6,092.50	1,202.73	0.00	7,295.23	3.35	53,771.94	61,067.17	0.84	49.61
from ≥ 2 years	7	110,037.99	34,390.67	0.00	144,428.66	66.30	363,658.83	508,087.49	6.98	62.31
Subtotal	148	168,897.71	48,957.97	0.00	217,855.68	100.00	7,063,566.65	7,281,422.33	100.00	42.45
Total	148	168,897.71	48,957.97	0.00	217,855.68		7,063,566.65	7,281,422.33		