

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 07/31/2023
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

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						

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

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	4.75	4.49	4.26	4.03	3.83	3.63	3.46	3.29
		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	7.25	
		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	
	Without optional redemption *	Average life	Years	4.75	4.50	4.26	4.04	3.83	3.64	3.46	3.29
		Date	03/25/2028	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 *	Final Maturity	Years	9.25	9.00	8.75	8.50	8.25	8.00	7.75	7.50
		Date	09/24/2032	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/24/2030	
	Average life	Years	9.00	8.75	8.50	8.25	8.00	7.75	7.50	7.25	
		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	7.25	
		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	
Without optional redemption *	Average life	Years	11.15	10.93	10.72	10.51	10.30	10.08	9.87	9.65	
	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	28.76	
	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	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		At issue date	
			% CE		% CE
Series A	78.78%	233,927,548.40	31.18%	91.00%	637,000,000.00
Series B	21.22%	63,000,000.00	9.96%	9.00%	63,000,000.00
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		34,465,508.70	3.495%
Servicer ppal collect not yet credited		238,880.11	
Servicer ints collect not yet credited		93,226.22	
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	6,418	8,586
Principal		
Principal outstanding	293,068,524.03	700,019,357.44
Average loan	45,663.53	81,530.32
Minimum	35.34	10,995.57
Maximum	123,259.99	156,374.38
Interest rate		
Weighted average (wac)	2.92%	2.73%
Minimum	1.32%	0.86%
Maximum	5.00%	2.94%
Final maturity		
Weighted average (WARM) (months)	140	242
Minimum	08/10/2031	08/09/2031
Maximum	04/08/2052	12/16/2051
Index (principal outstanding distribution)		
Housing Plan 2005-2008	87.00%	86.93%
Housing Plan 2009-2012	13.00%	13.07%

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.35	7.18	0.00
10.01 - 20%	1.74	15.82	0.00
20.01 - 30%	4.60	25.74	0.00
30.01 - 40%	41.06	36.63	0.01
40.01 - 50%	50.03	43.16	0.07
50.01 - 60%	1.45	52.57	7.63
60.01 - 70%	0.76	61.27	72.42
70.01 - 80%			19.87
Weighted average (WALTV)	39.35		66.61
Minimum	0.03		9.76
Maximum	62.80		77.00

BBVA RMBS 14 Fondo de Titulización de Activos



Brief report

Date: 07/31/2023
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 Suscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.32%	0.37%	0.42%	0.27%
Annual Percentage Rate (CPR)	3.62%	3.78%	4.37%	4.90%	3.19%

Geographic distribution		
	Current	At constitution date
Andalucia	18.91%	17.12%
Aragon	1.90%	1.99%
Asturias	3.82%	3.77%
Balearic Islands	1.04%	0.74%
Canary Islands	1.45%	1.21%
Cantabria	0.36%	0.31%
Castilla-La Mancha	14.92%	14.55%
Castilla-Leon	3.60%	3.23%
Catalonia	8.13%	8.32%
Extremadura	2.41%	2.25%
Galicia	2.44%	2.35%
La Rioja	0.41%	0.37%
Madrid	29.49%	32.47%
Melilla	0.10%	0.07%
Murcia	0.51%	0.44%
Valencia	10.50%	10.84%

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

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	118	27,853.16	9,524.63	0.00	37,377.79	16.28	5,778,032.40	5,815,410.19	72.76	41.78
from > 1 to = 2 months	14	6,559.77	2,405.88	0.00	8,965.65	3.90	656,669.56	665,635.21	8.33	43.38
from > 2 to = 3 months	15	11,578.75	3,388.47	0.00	14,967.22	6.52	642,660.17	657,627.39	8.23	39.70
from > 3 to = 6 months	1	785.70	229.58	0.00	1,015.28	0.44	48,407.68	49,422.96	0.62	48.44
from > 6 to < 12 months	3	7,066.89	1,886.54	0.00	8,953.43	3.90	183,074.94	192,028.37	2.40	53.37
from = 12 to < 18 months	1	3,380.43	92.21	0.00	3,472.64	1.51	38,942.97	42,415.61	0.53	42.29
from = 18 to < 24 months	1	6,375.82	1,517.36	0.00	7,893.18	3.44	53,488.62	61,381.80	0.77	49.87
from ≥ 2 years	7	112,005.84	35,011.54	0.00	147,017.38	64.01	361,690.98	508,708.36	6.36	62.39
Subtotal	160	175,606.36	54,056.21	0.00	229,662.57	100.00	7,762,967.32	7,992,629.89	100.00	42.94
Total	160	175,606.36	54,056.21	0.00	229,662.57		7,762,967.32	7,992,629.89		