

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 10/31/2023
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	35,442.42 225,768,215.40 35.44%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	4.2550% 12/27/2023 389.586034 Gross 315.564688 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	4.3550% 12/27/2023 1,125.041667 Gross 911.283750 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa2 (sf) A (sf)	Ba2 B-
Total		288,768,215.40	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	4.62	4.37	4.14	3.93	3.73	3.55	3.37
		Date	05/05/2028	02/06/2028	11/15/2027	08/29/2027	06/17/2027	04/11/2027	02/07/2027	12/10/2026
		Final Maturity	Years	8.75	8.50	8.25	8.00	7.75	7.50	7.25
	Without optional redemption *	Average life	Years	4.62	4.38	4.15	3.93	3.74	3.55	3.38
		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	05/07/2028	02/08/2028	11/17/2027	08/31/2027	06/19/2027	04/12/2027	02/08/2027
Series B	With optional redemption *	Average life	Years	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
		Final Maturity	Years	8.75	8.50	8.25	8.00	7.75	7.50	7.25
	Without optional redemption *	Average life	Years	10.88	10.68	10.47	10.26	10.05	9.85	9.64
		Date	08/10/2034	05/26/2034	03/12/2034	12/26/2033	10/11/2033	07/28/2033	05/12/2033	02/25/2033
		Final Maturity	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52

* 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	78.18%	225,768,215.40	31.86%	91.00%	637,000,000.00	14.00%
Series B	21.82%	63,000,000.00	10.04%	9.00%	63,000,000.00	5.00%
Issue of Bonds		288,768,215.40			700,000,000.00	
Reserve Fund	10.04%	28,978,448.66		5.00%	35,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		33,581,415.02	3.909%
Service ppal collect not yet credited		556,572.78	
Service ints collect not yet credited		136,409.92	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		30,620,437.05	4.055%
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	6,372	8,586	
Principal			
Principal outstanding	284,922,321.81	700,019,357.44	
Average loan	44,714.74	81,530.32	
Minimum	34.53	10,995.57	
Maximum	122,562.08	156,374.38	
Interest rate			
Weighted average (wac)	2.96%	2.73%	
Minimum	1.32%	0.86%	
Maximum	5.32%	2.94%	
Final maturity			
Weighted average (WARM) (months)	137	242	
Minimum	08/10/2031	08/09/2031	
Maximum	04/08/2052	12/16/2051	
Index (principal outstanding distribution)			
Housing Plan 2005-2008	87.11%	86.93%	
Housing Plan 2009-2012	12.89%	13.07%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.39	7.18	0.00
10.01 - 20%	1.87	15.80	0.00
20.01 - 30%	5.12	25.80	0.00
30.01 - 40%	47.56	36.51	0.01
40.01 - 50%	43.16	42.93	0.07
50.01 - 60%	1.22	52.97	7.63
60.01 - 70%	0.68	60.94	72.42
70.01 - 80%			19.87
Weighted average (WALTV)	38.60	66.61	
Minimum	0.03	9.76	
Maximum	62.41	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

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

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.28%	0.31%	0.41%	0.27%
Annual Percentage Rate (CPR)	3.96%	3.36%	3.63%	4.78%	3.20%

Geographic distribution		
	Current	At constitution date
Andalucia	18.99%	17.12%
Aragon	1.91%	1.99%
Asturias	3.85%	3.77%
Balearic Islands	1.05%	0.74%
Canary Islands	1.45%	1.21%
Cantabria	0.37%	0.31%
Castilla-La Mancha	14.84%	14.55%
Castilla-Leon	3.62%	3.23%
Catalonia	8.10%	8.32%
Extremadura	2.41%	2.25%
Galicia	2.45%	2.35%
La Rioja	0.42%	0.37%
Madrid	29.46%	32.47%
Melilla	0.10%	0.07%
Murcia	0.51%	0.44%
Valencia	10.48%	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	109	22,274.39	7,176.41	0.00	29,450.80	13.89	5,088,567.05	5,118,017.85	71.90	41.14
from > 1 to = 2 months	8	3,593.00	955.73	0.00	4,548.73	2.15	302,523.55	307,072.28	4.31	38.38
from > 2 to = 3 months	18	13,579.75	4,974.42	0.00	18,554.17	8.75	828,050.08	846,604.25	11.89	42.51
from > 3 to = 6 months	4	6,121.29	1,345.56	0.00	7,466.85	3.52	185,791.68	193,258.53	2.71	40.89
from > 6 to < 12 months	1	2,428.23	691.33	0.00	3,119.56	1.47	57,869.86	60,989.42	0.86	49.85
from = 12 to < 18 months	2	6,640.83	2,145.06	0.00	8,785.89	4.14	126,427.86	135,213.75	1.90	55.95
from = 18 to < 24 months	1	7,320.47	1,892.62	0.00	9,213.09	4.34	52,543.97	61,757.06	0.87	50.17
from ≥ 2 years	6	104,132.08	26,777.37	0.00	130,909.45	61.74	264,755.83	395,665.28	5.56	59.09
Subtotal	149	166,090.04	45,958.50	0.00	212,048.54	100.00	6,906,529.88	7,118,578.42	100.00	42.22
Total	149	166,090.04	45,958.50	0.00	212,048.54		6,906,529.88	7,118,578.42		