

BBVA RMBS 14 Fondo de Titulización de Activos

Brief report

Date: 01/31/2025
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 Suscriber
 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	28,788.98 183,385,802.60 28.79%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	3.0720% 03/24/2025 221.099366 Gross 179.090486 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	3.1720% 03/24/2025 793.000000 Gross 642.330000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Baa1 (sf) A (sf)	Ba2 B-
Total		246,385,802.60	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	0,43	0,51	0,60
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	8,00
Series A	With optional redemption *	Average life	Years	4.00	3.80	3.61	3.43	3.27	3.12	2.98
		Date		12/23/2028	10/10/2028	08/02/2028	05/30/2028	03/30/2028	02/06/2028	12/15/2027
		Final Maturity	Years	7.50	7.25	7.00	6.75	6.50	6.25	6.00
	Without optional redemption *	Average life	Years	4.00	3.81	3.62	3.44	3.28	3.12	2.98
		Date		06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/24/2030
		Final Maturity	Years	12/24/2028	10/12/2028	08/05/2028	06/02/2028	04/03/2028	02/07/2028	12/16/2027
Series B	With optional redemption *	Average life	Years	7.50	7.25	7.00	6.75	6.50	6.25	6.00
		Date		06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/24/2030
		Final Maturity	Years	7.50	7.25	7.00	6.75	6.50	6.25	6.00
	Without optional redemption *	Average life	Years	9.62	9.43	9.25	9.07	8.88	8.70	8.52
		Date		08/05/2034	05/28/2034	03/22/2034	01/15/2034	11/09/2033	09/03/2033	06/29/2033
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27

* 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	74.43%	183,385,802.60	36.83%	91.00%	637,000,000.00	14.00%
Series B	25.57%	63,000,000.00	11.26%	9.00%	63,000,000.00	5.00%
Issue of Bonds		246,385,802.60			700,000,000.00	
Reserve Fund	11.26%	27,749,528.84	5.00%		35,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	34,075,314.47	2.717%	
Service ppal collect not yet credited	196,178.74		
Service ints collect not yet credited	58,345.73		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		30,620,437.05	2.872%
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	6,034	8,586	
Principal			
Principal outstanding	241,244,180.89	700,019,357.44	
Average loan	39,980.81	81,530.32	
Minimum	30.48	10,995.57	
Maximum	119,263.45	156,374.38	
Interest rate			
Weighted average (wac)	3.79%	2.73%	
Minimum	1.65%	0.86%	
Maximum	4.86%	2.94%	
Final maturity			
Weighted average (WARM) (months)	122	242	
Minimum	08/10/2031	08/09/2031	
Maximum	04/08/2052	12/16/2051	
Index (principal outstanding distribution)			
Housing Plan 2005-2008	87.27%	86.93%	
Housing Plan 2009-2012	12.73%	13.07%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.68	7.08	9.76
10.01 - 20%	2.85	15.91	12.57
20.01 - 30%	12.59	27.18	
30.01 - 40%	67.35	35.49	0.01
40.01 - 50%	15.26	42.01	0.07
50.01 - 60%	1.12	57.07	7.63
60.01 - 70%	0.15	60.26	72.42
70.01 - 80%			19.87
Weighted average (WALT)	34.97		66.61
Minimum	0.02		9.76
Maximum	60.68		77.00

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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)	0.53%	0.57%	0.43%	0.39%	0.29%
Annual Percentage Rate (CPR)	6.18%	6.65%	5.06%	4.60%	3.44%

Geographic distribution		
	Current	At constitution date
Andalucia	19.25%	17.12%
Aragon	1.87%	1.99%
Asturias	3.81%	3.77%
Balearic Islands	1.15%	0.74%
Canary Islands	1.45%	1.21%
Cantabria	0.37%	0.31%
Castilla-La Mancha	14.56%	14.55%
Castilla-Leon	3.70%	3.23%
Catalonia	8.15%	8.32%
Extremadura	2.34%	2.25%
Galicia	2.47%	2.35%
La Rioja	0.39%	0.37%
Madrid	29.39%	32.47%
Melilla	0.11%	0.07%
Murcia	0.53%	0.44%
Valencia	10.45%	10.84%

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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	109	23,623.29	8,417.12	0.00	32,040.41	20.29	4,767,971.90	4,800,012.31	75.29	36.82
from > 1 to = 2 months	13	6,270.37	2,076.57	0.00	8,346.94	5.28	492,740.57	501,087.51	7.86	35.70
from > 2 to = 3 months	7	4,190.51	1,826.34	0.00	6,016.85	3.81	249,504.45	255,521.30	4.01	34.25
from > 3 to = 6 months	5	5,623.63	1,372.42	0.00	6,996.05	4.43	206,396.42	213,392.47	3.35	37.26
from > 6 to < 12 months	5	10,055.05	5,796.68	0.00	15,851.73	10.04	220,746.07	236,597.80	3.71	40.99
from = 12 to < 18 months	1	3,429.62	1,473.72	0.00	4,903.34	3.10	30,832.87	35,736.21	0.56	37.20
from = 18 to < 24 months	2	12,018.80	4,388.14	0.00	16,406.94	10.39	73,701.97	90,108.91	1.41	41.91
from ≥ 2 years	3	49,181.15	18,194.19	0.00	67,375.34	42.66	175,431.20	242,806.54	3.81	68.47
Subtotal	145	114,392.42	43,545.18	0.00	157,937.60	100.00	6,217,325.45	6,375,263.05	100.00	37.49
Total	145	114,392.42	43,545.18	0.00	157,937.60		6,217,325.45	6,375,263.05		