

BBVA RMBS 14 Fondo de Titulización de Activos



Brief report

Date: 02/28/2025
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

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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	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	4.00	3.80	3.61	3.43	3.27	3.12	2.98	2.84	
			Date	12/23/2028	10/10/2028	08/02/2028	05/30/2028	03/30/2028	02/06/2028	12/15/2027	10/26/2027	
	Final Maturity	Years	7.50	7.25	7.00	6.75	6.50	6.50	6.25	6.00		
		Date	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	06/24/2031	03/24/2031	12/24/2030		
	Without optional redemption *	Average life	Years	4.00	3.81	3.62	3.44	3.28	3.12	2.98	2.84	
			Date	12/24/2028	10/12/2028	08/05/2028	06/02/2028	04/03/2028	02/07/2028	12/16/2027	10/28/2027	
Series B	With optional redemption *	Final Maturity	Years	7.76	7.50	7.25	7.25	7.00	6.75	6.50	6.25	
		Date	09/24/2032	06/24/2032	03/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031		
	Without optional redemption *	Average life	Years	7.50	7.25	7.00	6.75	6.50	6.50	6.25	6.00	
			Date	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	06/24/2031	03/24/2031	12/24/2030	
	Final Maturity	Years	7.50	7.25	7.00	6.75	6.50	6.50	6.25	6.00		
		Date	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	06/24/2031	03/24/2031	12/24/2030		
	Without optional redemption *	Average life	Years	8.62	8.43	8.25	8.07	7.88	7.70	7.52	7.34	
			Date	08/05/2034	05/28/2034	03/22/2034	01/15/2034	11/09/2033	09/03/2033	06/29/2033	04/24/2033	
	Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27	
		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		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		36,874,870.77	2.789%
Servicer ppal collect not yet credited		501,436.35	
Servicer ints collect not yet credited		160,724.42	
Liabilities		Available	Balance
Subordinated Loan L/T			30,620,437.05
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		6,015	8,586
Principal			
Principal outstanding		238,765,700.53	700,019,357.44
Average loan		39,695.05	81,530.32
Minimum		0.05	10,995.57
Maximum		119,054.15	156,374.38
Interest rate			
Weighted average (wac)		3.78%	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		87.25%	86.93%
Housing Plan 2009-2012		12.75%	13.07%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.70 7.15	0.00 9.76
10.01 - 20%		2.90 15.92	0.00 12.57
20.01 - 30%		13.40 27.16	
30.01 - 40%		68.30 35.43	0.01 30.92
40.01 - 50%		13.44 42.02	0.07 47.40
50.01 - 60%		1.17 57.05	7.63 57.40
60.01 - 70%		0.11 60.22	72.42 66.22
70.01 - 80%			19.87 71.67
Weighted average (WALTV)		34.73	66.61
Minimum		0.00	9.76
Maximum		60.57	77.00

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.55%	0.45%	0.40%	0.29%
Annual Percentage Rate (CPR)	3.90%	6.39%	5.25%	4.68%	3.45%

Geographic distribution		
	Current	At constitution date
Andalucia	19.24%	17.12%
Aragon	1.87%	1.99%
Asturias	3.82%	3.77%
Balearic Islands	1.16%	0.74%
Canary Islands	1.45%	1.21%
Cantabria	0.37%	0.31%
Castilla-La Mancha	14.55%	14.55%
Castilla-Leon	3.71%	3.23%
Catalonia	8.15%	8.32%
Extremadura	2.34%	2.25%
Galicia	2.47%	2.35%
La Rioja	0.40%	0.37%
Madrid	29.39%	32.47%
Melilla	0.11%	0.07%
Murcia	0.53%	0.44%
Valencia	10.44%	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	161	41,843.51	17,495.53	0.00	59,339.04	31.40	6,988,436.51	7,047,775.55	82.08	36.30
from > 1 to = 2 months	14	7,493.45	2,464.48	0.00	9,957.93	5.27	506,353.49	516,311.42	6.01	34.81
from > 2 to = 3 months	9	5,974.25	2,415.26	0.00	8,389.51	4.44	300,185.08	308,574.59	3.59	35.24
from > 3 to = 6 months	3	1,345.55	458.56	0.00	1,804.11	0.95	103,427.60	105,231.71	1.23	33.65
from > 6 to < 12 months	5	11,762.97	6,616.18	0.00	18,379.15	9.72	221,232.56	239,611.71	2.79	41.56
from = 12 to < 18 months	1	3,748.88	1,651.46	0.00	5,400.34	2.86	30,513.61	35,913.95	0.42	37.38
from = 18 to < 24 months	2	12,590.96	4,619.93	0.00	17,210.89	9.11	73,129.81	90,340.70	1.05	42.02
from ≥ 2 years	3	49,922.18	18,587.12	0.00	68,509.30	36.25	174,690.17	243,199.47	2.83	68.58
Subtotal	198	134,681.75	54,308.52	0.00	188,990.27	100.00	8,397,968.83	8,586,959.10	100.00	36.80
Total	198	134,681.75	54,308.52	0.00	188,990.27		8,397,968.83	8,586,959.10		