

Brief report

Date: 06/30/2025
 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

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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0305050009	11/24/2014 6,370	26,267.72 167,325,376.40 26.27%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	2.3340% 09/24/2025 156.678194 Gross 126.909337 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	2.4340% 09/24/2025 622.022222 Gross 503.838000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa3 (sf) A (sf)	Ba2 B-	
Total		230,325,376.40	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											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						0.60	0.69
				0.08	0.17	0.25	0.34	0.43	0.51		
				% Annual equivalent CPR							
Series A	With optional redemption *	Average life	Years	3.70	3.52	3.35	3.19	3.04	2.91	2.78	2.65
		Final Maturity	Years	03/07/2029	12/31/2028	10/29/2028	09/01/2028	07/08/2028	05/21/2028	04/03/2028	02/17/2028
		Date		06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	12/24/2030	
	Without optional redemption *	Average life	Years	3.71	3.53	3.36	3.20	3.05	2.91	2.78	2.66
		Final Maturity	Years	03/07/2029	01/01/2029	11/01/2028	09/04/2028	07/12/2028	05/22/2028	04/04/2028	02/20/2028
		Date		09/24/2032	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	03/24/2031	
Series B	With optional redemption *	Average life	Years	7.01	6.75	6.50	6.25	6.00	6.00	5.75	5.50
		Final Maturity	Years	06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	06/24/2031	03/24/2031	12/24/2030
		Date		06/24/2032	03/24/2032	12/24/2031	09/24/2031	06/24/2031	06/24/2031	03/24/2031	
	Without optional redemption *	Average life	Years	9.07	8.89	8.72	8.55	8.37	8.20	8.03	7.86
		Final Maturity	Years	07/18/2034	05/14/2034	03/11/2034	01/07/2034	11/04/2033	09/03/2033	07/03/2033	05/02/2033
		Date		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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	72.65%	167,325,376.40	39.94%	91.00%	637,000,000.00
Series B	27.35%	63,000,000.00	12.59%	9.00%	63,000,000.00
Issue of Bonds		230,325,376.40			700,000,000.00
Reserve Fund	12.59%	28,987,807.95	5.00%		35,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	30,462,077.10
Servicer ppal collect not yet credited	354,740.58		
Servicer ints collect not yet credited	103,232.77		
Liabilities		Available	Balance
			Interest
Subordinated Loan L/T	30,620,437.05	2.134%	
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	
Principal	Principal outstanding	228,990,108.57	700,019,357.44
	Average loan	38,563.51	81,530.32
	Minimum	0.05	10,995.57
	Maximum	118,210.37	156,374.38
Interest rate	Weighted average (wac)	2.88%	2.73%
	Minimum	1.65%	0.86%
	Maximum	4.84%	2.94%
	Final maturity		
Weighted average (WARM) (months)		118	242
	Minimum	08/10/2031	08/09/2031
	Maximum	04/08/2052	12/16/2051
Index (principal outstanding distribution)			
	Housing Plan 2005-2008	87.29%	86.93%
	Housing Plan 2009-2012	12.71%	13.07%

LTV Distribution			
	Current	At constitution date	
		% Pool	% LTV
0.01 - 10%	0.76	7.22	0.00
10.01 - 20%	3.08	15.81	0.00
20.01 - 30%	17.54	27.13	12.57
30.01 - 40%	68.38	35.08	0.01
40.01 - 50%	8.92	41.85	0.07
50.01 - 60%	1.28	56.76	7.63
60.01 - 70%	0.04	60.13	72.42
70.01 - 80%			19.87
Weighted average (WALTV)	33.77		66.61
Minimum	0.00		9.76
Maximum	60.13		77.00

BBVA RMBS 14 Fondo de Titulización de Activos

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.34%	0.35%	0.38%	0.29%
Annual Percentage Rate (CPR)	3.70%	3.99%	4.17%	4.47%	3.46%

Geographic distribution

	Current	At constitution date
Andalucia	19.29%	17.12%
Aragon	1.88%	1.99%
Asturias	3.82%	3.77%
Balearic Islands	1.19%	0.74%
Canary Islands	1.47%	1.21%
Cantabria	0.38%	0.31%
Castilla-La Mancha	14.54%	14.55%
Castilla-Leon	3.70%	3.23%
Catalonia	8.09%	8.32%
Extremadura	2.35%	2.25%
Galicia	2.46%	2.35%
La Rioja	0.39%	0.37%
Madrid	29.42%	32.47%
Melilla	0.11%	0.07%
Murcia	0.52%	0.44%
Valencia	10.41%	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	121	32,438.27	10,957.71	0.00	43,395.98	23.18	4,999,765.58	5,043,161.56	77.61	35.42
from > 1 to = 2 months	14	6,769.05	2,640.46	0.00	9,409.51	5.03	603,315.46	612,724.97	9.43	38.25
from > 2 to = 3 months	4	2,595.66	903.27	0.00	3,498.93	1.87	125,554.85	129,053.78	1.99	37.02
from > 3 to = 6 months	3	4,178.38	572.88	0.00	4,751.26	2.54	94,541.42	99,292.68	1.53	32.76
from > 6 to < 12 months	2	7,941.07	4,300.90	0.00	12,241.97	6.54	107,128.09	119,370.06	1.84	42.17
from = 12 to < 18 months	3	8,960.06	4,697.48	0.00	13,657.54	7.29	108,416.31	122,073.85	1.88	41.59
from = 18 to < 24 months	1	4,834.45	2,006.26	0.00	6,840.71	3.65	29,428.04	36,268.75	0.56	37.75
from ≥ 2 years	5	67,809.54	25,646.60	0.00	93,456.14	49.91	242,523.58	335,979.72	5.17	58.98
Subtotal	153	135,526.48	51,725.56	0.00	187,252.04	100.00	6,310,673.33	6,497,925.37	100.00	36.64
Total	153	135,526.48	51,725.56	0.00	187,252.04		6,310,673.33	6,497,925.37		

Additional information