

# BBVA RMBS 14 Fondo de Titulización de Activos

## Brief report

Date: 10/31/2025  
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 Nº 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	25.073.00 159,715,010.00 25.07%	100,000.00 637,000,000.00	Floating 3-M Euribor+0.300% 24.Mar/Jun/Sep/Dec	2.3040% 12/24/2025 146.025152 Gross 118.280373 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa1 (sf) AAA (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	2.4040% 12/24/2025 607.677778 Gross 492.219000 Net	06/24/2055 Quarterly 24.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	Aa3 (sf) AA+ (sf)	Ba2 B-	
Total		222,715,010.00	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								7.00	8.00
Series A	With optional redemption *	Average life	Years	3.49	3.33	3.18	3.03	2.89	2.76	2.65	2.53	
		Final Maturity	Years	03/22/2029	01/19/2029	11/27/2028	10/04/2028	08/14/2028	06/27/2028	05/17/2028	04/04/2028	
		Date		03/24/2032	12/24/2031	12/24/2031	09/24/2031	06/24/2031	03/24/2031	03/24/2031	12/24/2030	
	Without optional redemption *	Average life	Years	3.50	3.34	3.18	3.04	2.90	2.77	2.65	2.54	
		Final Maturity	Years	03/25/2029	01/24/2029	11/28/2028	10/06/2028	08/17/2028	07/01/2028	05/18/2028	04/06/2028	
		Date		06/24/2032	06/24/2032	03/24/2032	12/24/2031	09/24/2031	09/24/2031	06/24/2031	03/24/2031	
Series B	With optional redemption *	Average life	Years	6.50	6.25	6.25	6.00	5.75	5.50	5.50	5.25	
		Final Maturity	Years	03/24/2032	12/24/2031	12/24/2031	09/24/2031	06/24/2031	03/24/2031	03/24/2031	12/24/2030	
		Date		03/24/2032	12/24/2031	12/24/2031	09/24/2031	06/24/2031	03/24/2031	03/24/2031	12/24/2030	
	Without optional redemption *	Average life	Years	8.75	8.57	8.40	8.24	8.07	7.91	7.74	7.58	
		Final Maturity	Years	06/22/2034	04/19/2034	02/16/2034	12/17/2033	10/17/2033	08/18/2033	06/19/2033	04/21/2033	
		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	% CE	% CE
Series A	71.71%	159,715,010.00	41.53%	91.00%	637,000,000.00
Series B	28.29%	63,000,000.00	13.24%	9.00%	63,000,000.00
Issue of Bonds		222,715,010.00			700,000,000.00
Reserve Fund	13.24%	29,482,208.25	5.00%		35,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	33,926,564.66
Servicer ppal collect not yet credited	162,297.76		
Servicer ints collect not yet credited	38,671.78		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		30,620,437.05	2.104%
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	219,084,982.27	700,019,357.44
	Average loan	37,361.01	81,530.32
	Minimum	0.05	10,995.57
	Maximum	117,220.62	156,374.38
Interest rate	Weighted average (wac)	2.86%	2.73%
	Minimum	1.65%	0.86%
	Maximum	4.15%	2.94%
Final maturity	Weighted average (WARM) (months)	114	242
	Minimum	08/10/2031	08/09/2031
	Maximum	04/08/2052	12/16/2051
Index (principal outstanding distribution)	Housing Plan 2005-2008	87.22%	86.93%
	Housing Plan 2009-2012	12.78%	13.07%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.83	7.17	0.00	9.76
10.01 - 20%	3.45	15.90	0.00	12.57
20.01 - 30%	21.45	26.94		
30.01 - 40%	67.82	34.61	0.01	30.92
40.01 - 50%	5.11	42.05	0.07	47.40
50.01 - 60%	1.34	56.37	7.63	57.40
60.01 - 70%			72.42	66.22
70.01 - 80%			19.87	71.67
Weighted average (WALTV)	32.77			66.61
Minimum	0.00			9.76
Maximum	59.61			77.00

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### Bond Paying Agent

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### 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

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.30%	0.33%	0.39%	0.29%
Annual Percentage Rate (CPR)	3.44%	3.54%	3.91%	4.53%	3.47%

### Geographic distribution

	Current	At constitution date
Andalucia	19.24%	17.12%
Aragon	1.89%	1.99%
Asturias	3.85%	3.77%
Balearic Islands	1.22%	0.74%
Canary Islands	1.48%	1.21%
Cantabria	0.39%	0.31%
Castilla-La Mancha	14.46%	14.55%
Castilla-Leon	3.70%	3.23%
Catalonia	8.12%	8.32%
Extremadura	2.34%	2.25%
Galicia	2.44%	2.35%
La Rioja	0.38%	0.37%
Madrid	29.44%	32.47%
Melilla	0.11%	0.07%
Murcia	0.51%	0.44%
Valencia	10.45%	10.84%

### Current delinquency

Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
		Principal	Interest	Other							
<i>Delinquencies</i>											
Up to 1 month	98	22,486.53	5,584.71	0.00	28,071.24	14.88	3,938,253.27	3,966,324.51	76.00		34.11
from > 1 to = 2 months	12	5,828.10	1,351.10	0.00	7,179.20	3.80	399,651.38	406,830.58	7.80		33.39
from > 2 to = 3 months	3	2,238.23	588.19	0.00	2,826.42	1.50	90,178.53	93,004.95	1.78		34.91
from > 3 to = 6 months	2	2,132.91	678.43	0.00	2,811.34	1.49	71,468.14	74,279.48	1.42		39.85
from > 6 to < 12 months	2	4,634.72	659.84	0.00	5,294.56	2.81	55,748.08	61,042.64	1.17		34.44
from = 12 to < 18 months	4	17,422.17	8,256.31	0.00	25,678.48	13.61	167,780.86	193,459.34	3.71		40.76
from = 18 to < 24 months	1	5,112.12	2,538.73	0.00	7,650.85	4.05	41,520.38	49,171.23	0.94		48.19
from ≥ 2 years	6	79,243.15	29,956.02	0.00	109,199.17	57.87	265,352.46	374,551.63	7.18		56.26
Subtotal	128	139,097.93	49,613.33	0.00	188,711.26	100.00	5,029,953.10	5,218,664.36	100.00		35.46
Total	128	139,097.93	49,613.33	0.00	188,711.26		5,029,953.10	5,218,664.36			

### Additional information