

Fitch Places Currus XIV-XVI Limited on Rating Watch Negative

Written by Australian Business

NEW YORK--([BUSINESS WIRE](#))--Fitch Ratings has placed the senior and subordinated facilities of Currus XIV-XVI on Rating Watch Negative.

KEY RATING DRIVERS:

This rating action reflects the current ratings of the underlying collateral, the class A2 and A4 Spanish residential mortgage backed security (RMBS) notes issued by Banco Bilbao Vizcaya's BBVA RMBS II Trust, which were placed on Rating Watch Negative by Fitch on May 16, 2014.

Fitch places the following ratings on Rating Watch Negative:

Currus XIV Limited

--EUR166,400,000 senior facility rated 'BBsf';

--EUR2,133,333 subordinated B1 facility rated 'BBsf';

--EUR2,133,333 subordinated B2 facility rated 'BBsf'.

Currus XV Limited

--EUR166,400,000 senior facility rated 'BBsf';

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--EUR2,133,333 subordinated B1 facility rated 'BBsf';

--EUR2,133,333 subordinated B2 facility rated 'BBsf'.

Currus XVI Limited

--EUR166,400,000 senior facility rated 'BBsf';

--EUR2,133,333 subordinated B1 facility rated 'BBsf';

--EUR2,133,333 subordinated B2 facility rated 'BBsf'.

Additional information is available at ' www.fitchratings.com '.

Applicable Criteria and Related Research:

--'Global Structured Finance Rating Criteria', dated May. 24, 2013;

--'Fitch Places BBVA RMBS on RWN', dated May 16, 2014.

Applicable Criteria and Related Research:

Global Structured Finance Rating Criteria

http://www.fitchratings.com/creditdesk/reports/report_frame.cfm?rpt_id=708661

Additional Disclosure

Solicitation Status

http://www.fitchratings.com/gws/en/disclosure/solicitation?pr_id=830719

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