

Brief report

Date: 07/31/2025  
 Currency: EUR

Constitution date  
 11/27/2023

VAT Reg. no.  
 V56608524

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

Financial Swap  
 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	DBRS / Moody's	Current	Original
Series A ES0305753008	11/27/2023 20,640	43,088.13 889,339,003.20 43.09%	100,000.00 2,064,000,000.00	Floating Fixed+1.000% 19.Feb/May/Aug/Nov	2.0000% 08/19/2025 220.228220 Gross 178.384858 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (high) Aa1 (sf)	AA Aa3	
Series B ES0305753016	11/27/2023 3,360	100,000.00 336,000,000.00 100.00%	100,000.00 336,000,000.00	Floating Fixed+1.500% 19.Feb/May/Aug/Nov	2.5000% 08/19/2025 638.888889 Gross 517.500000 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	B (sf) A3 (sf)	CCC B1	
Total		1,225,339,003.20	2,400,000,000.00							

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)							1,44
				2,00	4,00	6,00	8,00	10,00	12,00	14,00	
Series A	With optional redemption *	Average life	1.17	1.12	1.08	1.04	1.00	0.97	0.93	0.90	
		Final Maturity	07/20/2026	07/03/2026	06/17/2026	06/02/2026	05/19/2026	05/06/2026	04/23/2026	04/12/2026	
		Date	02/19/2028	02/19/2028	11/19/2027	11/19/2027	08/19/2027	08/19/2027	08/19/2027	05/19/2027	
	Without optional redemption *	Average life	1.17	1.12	1.08	1.04	1.00	0.97	0.93	0.90	
		Final Maturity	07/20/2026	07/03/2026	06/17/2026	06/02/2026	05/19/2026	05/06/2026	04/23/2026	04/12/2026	
		Date	02/19/2028	02/19/2028	11/19/2027	11/19/2027	08/19/2027	08/19/2027	08/19/2027	05/19/2027	
Series B	With optional redemption *	Average life	3.59	3.36	3.14	2.92	2.89	2.69	2.66	2.45	
		Final Maturity	12/17/2028	09/27/2028	07/08/2028	04/20/2028	04/09/2028	01/24/2028	01/15/2028	10/31/2027	
		Date	02/19/2029	11/19/2028	08/19/2028	05/19/2028	05/19/2028	02/19/2028	02/19/2028	11/19/2027	
	Without optional redemption *	Average life	5.24	5.00	4.76	4.55	4.34	4.15	3.98	3.81	
		Final Maturity	08/14/2030	05/16/2030	02/19/2030	12/02/2029	09/20/2029	07/12/2029	05/09/2029	03/09/2029	
		Date	02/19/2040	02/19/2040	02/19/2040	02/19/2040	02/19/2040	02/19/2040	02/19/2040	02/19/2040	

\* 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	72.58%	889,339,003.20	37.21%	86.00%	2,064,000,000.00	19.00%
Series B	27.42%	336,000,000.00	9.79%	14.00%	336,000,000.00	5.00%
Issue of Bonds		1,225,339,003.20			2,400,000,000.00	
Reserve Fund	9.79%	120,000,000.00	5.00%		120,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	257,713,234.69
Servicer ppal collect not yet credited	3,788,568.08		
Servicer ints collect not yet credited	201,119.71		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		120,000,000.00	0.0000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.14%	0.21%	0.17%	0.16%
Annual Percentage Rate (CPR)	2.59%	1.69%	2.55%	1.98%	1.94%

Geographic distribution		
	Current	At constitution date
Andalucia	9.73%	11.32%
Aragon	6.55%	6.56%
Asturias	0.70%	0.87%
Balearic Islands	1.32%	1.39%
Basque Country	7.59%	7.05%
Canary Islands	1.90%	2.13%
Cantabria	0.67%	0.75%
Castilla-La Mancha	3.25%	3.53%
Castilla-Leon	2.56%	3.24%
Catalonia	22.05%	20.97%
Ceuta	0.03%	0.02%
Extremadura	1.00%	1.22%
Galicia	4.08%	4.70%
La Rioja	1.14%	1.11%
Madrid	20.47%	19.21%
Melilla	0.03%	0.03%
Murcia	3.03%	3.21%
Navarra	2.05%	1.87%
Valencia	11.81%	10.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%		%		%
<b>Delinquencies</b>										
Up to 1 month	87	101,105.43	11,208.11	0.00	112,313.54	2.73	5,211,561.00	5,323,874.54	28.39	
from > 1 to ≤ 2 months	32	109,600.35	7,984.40	0.00	117,584.75	2.85	2,075,224.27	2,192,809.02	11.69	
from > 2 to ≤ 3 months	26	206,553.92	22,786.09	0.00	229,340.01	5.57	3,764,240.60	3,993,580.61	21.29	
from > 3 to ≤ 6 months	46	1,277,452.44	14,351.30	0.00	1,291,803.74	31.36	836,476.41	2,128,280.15	11.35	
from > 6 to < 12 months	51	945,393.61	54,753.23	0.00	1,000,146.84	24.28	1,455,451.93	2,455,598.77	13.09	
from ≥ 12 to < 18 months	48	792,561.66	91,927.16	0.00	884,488.82	21.47	1,025,275.76	1,909,764.58	10.18	
from ≥ 18 to < 24 months	21	452,751.35	30,327.44	0.00	483,078.79	11.73	266,655.45	749,734.24	4.00	
Subtotal	311	3,885,418.76	233,337.73	0.00	4,118,756.49	100.00	14,634,885.42	18,753,641.91	100.00	
Total	311	3,885,418.76	233,337.73	0.00	4,118,756.49		14,634,885.42	18,753,641.91		

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