

Brief report

Date: 11/30/2023
 Currency: EUR

Constitution date
 06/05/2023

VAT Reg. no.
 V13739750

Management Company
 Europea de Titulización, S.G.F.T

Originator
 BBVA

Servicer
 BBVA

Lead Manager
 BBVA
 Bank of America

Bond Paying Agent
 BBVA

Financial Structuring
 BBVA

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 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 ES0305714000	06/08/2023 6,880	100,000.00 688,000,000.00 100.00%	100,000.00 688,000,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	4.4950% 12/15/2023 1,088.900287 Gross 882.009232 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Sequential	AA+sf Aa1 (sf)	AA+ Aa1	
Series B ES0305714018	06/08/2023 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+1.500% 15.Mar/Jun/Sep/Dec	5.3450% 12/15/2023 1,294.810242 Gross 1,048.796296 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Sequential	AAsf A2 (sf)	AA A2	
Series C ES0305714026	06/08/2023 300	100,000.00 30,000,000.00 100.00%	100,000.00 30,000,000.00	Floating 3-M Euribor+2.300% 15.Mar/Jun/Sep/Dec	6.1450% 12/15/2023 1,488.607846 Gross 1,205.772355 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Sequential	Asf Baa3 (sf)	A Baa3	
Series D ES0305714034	06/08/2023 200	100,000.00 20,000,000.00 100.00%	100,000.00 20,000,000.00	Floating 3-M Euribor+5.500% 15.Mar/Jun/Sep/Dec	9.3450% 12/15/2023 2,263.798262 Gross 1,833.676592 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Sequential	BBB+sf Ba2 (sf)	BBB+ Ba2	
Series E ES0305714042	06/08/2023 320	100,000.00 32,000,000.00 100.00%	100,000.00 32,000,000.00	Floating 3-M Euribor+11.000% 15.Mar/Jun/Sep/Dec	14.8450% 12/15/2023 3,596.156789 Gross 2,912.886999 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Sequential	n.c. n.c.	n.c. n.c.	
Series Z ES0305714059	06/08/2023 40	100,000.00 4,000,000.00 100.00%	100,000.00 4,000,000.00	Floating 3-M Euribor+12.000% 15.Mar/Jun/Sep/Dec	15.8450% 12/15/2023 3,804.242097 Gross 3,081.436099 Net	12/15/2036 Quarterly 15.Mar/Jun/Sep/Dec	"Pass-Through" Sequential	n.c. n.c.	n.c. n.c.	
Total		804,000,000.00 804,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Optional redemption	Average life	Years	% Monthly CPR (SMM)									
				2.00	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	3.33	3.16	3.00	2.85	2.74	2.61	2.48	2.36			
		Final Maturity	01/11/2027	11/12/2026	09/15/2026	07/23/2026	06/11/2026	04/23/2026	03/08/2026	01/24/2026			
	Without optional redemption *	Average life	3.42	3.25	3.10	2.96	2.83	2.70	2.58	2.46			
		Final Maturity	02/12/2027	12/16/2026	10/21/2026	08/29/2026	07/13/2026	05/27/2026	04/13/2026	03/01/2026			
	Series B	With optional redemption *	Average life	3.33	3.16	3.00	2.85	2.74	2.61	2.48	2.36		
			Final Maturity	01/11/2027	11/12/2026	09/15/2026	07/23/2026	06/11/2026	04/23/2026	03/08/2026	01/24/2026		
Without optional redemption *		Average life	3.56	3.42	3.28	3.15	3.00	2.88	2.77	2.67			
		Final Maturity	04/06/2027	02/14/2027	12/25/2026	11/09/2026	09/13/2026	08/02/2026	06/23/2026	05/16/2026			
Series C		With optional redemption *	Average life	3.33	3.16	3.00	2.85	2.74	2.61	2.48	2.36		
			Final Maturity	01/11/2027	11/12/2026	09/15/2026	07/23/2026	06/11/2026	04/23/2026	03/08/2026	01/24/2026		
	Without optional redemption *	Average life	3.58	3.44	3.31	3.18	3.03	2.92	2.81	2.71			
		Final Maturity	04/14/2027	02/21/2027	01/03/2027	11/19/2026	09/23/2026	08/14/2026	07/06/2026	05/30/2026			
	Series D	With optional redemption *	Average life	3.33	3.16	3.00	2.85	2.74	2.61	2.48	2.36		
			Final Maturity	01/11/2027	11/12/2026	09/15/2026	07/23/2026	06/11/2026	04/23/2026	03/08/2026	01/24/2026		
Without optional redemption *		Average life	3.60	3.46	3.33	3.21	3.05	2.94	2.84	2.75			
		Final Maturity	04/22/2027	02/28/2027	01/12/2027	11/30/2026	10/02/2026	08/23/2026	07/18/2026	06/15/2026			
Series E		With optional redemption *	Average life	3.33	3.16	3.00	2.85	2.74	2.61	2.48	2.36		
			Final Maturity	01/11/2027	11/12/2026	09/15/2026	07/23/2026	06/11/2026	04/23/2026	03/08/2026	01/24/2026		
	Without optional redemption *	Average life	3.57	3.45	3.33	3.22	3.07	2.97	2.88	2.80			
		Final Maturity	04/10/2027	02/24/2027	01/13/2027	12/04/2026	10/07/2026	09/02/2026	08/01/2026	07/03/2026			
	Series Z	With optional redemption *	Average life	4.17	3.99	3.81	3.63	3.59	3.42	3.26	3.10		
			Final Maturity	11/16/2027	09/09/2027	07/05/2027	05/01/2027	04/17/2027	02/15/2027	12/17/2026	10/20/2026		
Without optional redemption *		Average life	5.36	5.30	5.25	5.08	5.04	5.00	4.84	4.68			
		Final Maturity	01/22/2029	01/01/2029	12/14/2028	10/11/2028	09/26/2028	09/14/2028	07/16/2028	05/19/2028			

Restitution period will end up 01.22.2022. Meanwhile loans will be restituted in every payment date for its initial amount available in each payment date.
 * Optional Clean up call when the amount of the Outstanding Balance of the Securitised Loans is less than 10 per 100 of the initial Outstanding Balance, when the securitised assets Revolving Period is over.
 Hypothesis of delinquency and default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

	Current		At issue date	
	% CE	% CE	% CE	% CE
Series A	85.57%	688,000,000.00	14.47%	85.57%
Series B	3.73%	30,000,000.00	10.72%	3.73%
Series C	3.73%	30,000,000.00	6.97%	3.73%
Series D	2.49%	20,000,000.00	4.47%	2.49%
Series E	3.98%	32,000,000.00	0.47%	3.98%
Series Z	0.50%	4,000,000.00	0.50%	0.50%
Issue of Bonds		804,000,000.00		804,000,000.00
Reserve Fund	0.47%	3,799,242.40	0.50%	4,000,000.00

Other financial operations (current)			
	Assets	Balance	Interest
Treasury Account		51,876,882.63	4,000.00
Servicer ppal collect not yet credited		984,876.45	
Servicer ints collect not yet credited		315,639.74	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		770,409.03	0.00
Start-up Loan S/T		0.00	

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Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	48,503	49,614	
Principal			
Principal outstanding	729,814,533.87	799,991,905.11	
Average loan	15,046.79	16,124.32	
Minimum	699.74	8,285.94	
Maximum	66,936.73	70,698.55	
Interest rate			
Weighted average (wac)	6.68%	6.69%	
Minimum	2.99%	2.99%	
Maximum	10.99%	10.99%	
Final maturity			
Weighted average (WARM) (months)	75	80	
Minimum	03/27/2024	03/15/2024	
Maximum	12/31/2032	12/31/2032	
Index (principal outstanding distribution)			
Fixed Interest	100.00%	100.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.53%	0.44%	0.40%		0.40%
Annual Percentage Rate (CPR)	6.12%	5.11%	4.71%		4.71%

Geographic distribution		
	Current	At constitution date
Andalucia	21.87%	21.74%
Aragon	1.59%	1.58%
Asturias	1.53%	1.53%
Balearic Islands	3.55%	3.54%
Basque Country	2.23%	2.28%
Canary Islands	7.95%	7.92%
Cantabria	0.66%	0.66%
Castilla-La Mancha	5.93%	5.94%
Castilla-Leon	3.02%	3.02%
Catalonia	17.09%	17.17%
Ceuta	0.21%	0.22%
Extremadura	3.34%	3.30%
Galicia	3.38%	3.38%
La Rioja	0.23%	0.23%
Madrid	11.23%	11.36%
Mellilla	0.40%	0.39%
Murcia	4.43%	4.42%
Navarra	0.48%	0.50%
Valencia	10.87%	10.83%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	515	89,760.77	46,647.57	0.00	136,408.34	25.13	8,330,905.09	8,467,313.43	45.94
from > 1 to ≤ 2 months	282	82,610.75	44,002.76	0.00	126,613.51	23.33	4,595,721.23	4,722,334.74	25.62
from > 2 to ≤ 3 months	167	69,695.62	39,251.33	0.00	108,946.95	20.07	2,698,715.14	2,807,662.09	15.23
from > 3 to ≤ 6 months	146	101,414.37	63,098.18	0.00	164,512.55	30.31	2,204,662.83	2,369,175.38	12.86
from > 6 to < 12 months	4	3,865.58	2,379.96	0.00	6,245.54	1.15	56,548.08	62,793.62	0.34
Subtotal	1,114	347,347.09	195,379.80	0.00	542,726.89	100.00	17,886,552.37	18,429,279.26	100.00
Total	1,114	347,347.09	195,379.80	0.00	542,726.89		17,886,552.37	18,429,279.26	

Additional information