

Brief report

Date: 02/28/2026
 Currency: EUR

Constitution date
 05/26/2025

VAT Reg. no.
 V21761234

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

Originator
 BBVA

Servicer
 BBVA

Lead Manager
 BBVA
 BNP Paribas

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 DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305899009	05/26/2025 20.210	82.303.45 1,663,352,724.50 82.30%	100,000.00 2,021,000,000.00	Floating Euribor 3M+0.730% 21.Feb/May/Aug/Nov	2.7540% 05/21/2026 547.770611 Gross 443.694195 Net	08/21/2038 Quarterly 21.Feb/May/Aug/Nov	"Pass-Through" Pro rata / Secutorial	AA (sf) Aa1 (sf)	AA Aa2
Series B ES0305899017	05/26/2025 881	82.303.45 72,509,339.45 82.30%	100,000.00 88,100,000.00	Floating Euribor 3M+1.200% 21.Feb/May/Aug/Nov	3.2240% 05/21/2026 641.253613 Gross 519.415427 Net	08/21/2038 Quarterly 21.Feb/May/Aug/Nov	"Pass-Through" Pro rata / Secutorial	A (sf) A2 (sf)	A A3
Series C ES0305899025	05/26/2025 883	82.303.45 72,673,946.35 82.30%	100,000.00 88,300,000.00	Floating Euribor 3M+1.500% 21.Feb/May/Aug/Nov	3.5240% 05/21/2026 700.923615 Gross 567.748128 Net	08/21/2038 Quarterly 21.Feb/May/Aug/Nov	"Pass-Through" Pro rata / Secutorial	BBB (high) (sf) Baa1 (sf)	BBB (high) (sf) Baa3
Series D ES0305899033	05/26/2025 704	82.303.45 57,941,628.80 82.30%	100,000.00 70,400,000.00	Floating Euribor 3M+1.150% 21.Feb/May/Aug/Nov	5.1740% 05/21/2026 1,029.108622 Gross 833.577984 Net	08/21/2038 Quarterly 21.Feb/May/Aug/Nov	"Pass-Through" Pro rata / Secutorial	BB (sf) Ba1 (sf)	B (high) Ba1
Series E ES0305899041	05/26/2025 822	82.303.45 67,653,435.90 82.30%	100,000.00 82,200,000.00	Floating Euribor 3M+6.000% 21.Feb/May/Aug/Nov	8.0240% 05/21/2026 1,595.973633 Gross 1,292.738643 Net	08/21/2038 Quarterly 21.Feb/May/Aug/Nov	"Pass-Through" Pro rata / Secutorial	n.c. n.c.	n.c. n.c.
Series Z ES0305899058	05/26/2025 211	75,000.00 15,825,000.00 75.00%	100,000.00 21,100,000.00	Floating Euribor 3M+5.000% 21.Feb/May/Aug/Nov	7.0240% 05/21/2026 1,273.100000 Gross 1,031.211000 Net	08/21/2038 Quarterly 21.Feb/May/Aug/Nov	"Pass-Through" Pro rata / Secutorial	B (sf) B3 (sf)	B B3
Total		1,949,956,075.00	2,371,100,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Hypothesis	Average life	Years	% Monthly CPR (SMM)									
				2.00	3.44	5.00	6.00	8.00	10.00	12.00	14.00	16.00	
Series A	With optional redemption *	Average life	3.44	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	07/30/2029	05/23/2029	03/20/2029	01/20/2029	11/25/2028	10/03/2028	08/26/2028	07/10/2028			
		Date	11/21/2032	08/21/2032	05/21/2032	02/21/2032	11/21/2031	08/21/2031	05/21/2031				
	Without optional redemption *	Average life	3.53	3.35	3.19	3.03	2.89	2.75	2.62	2.50			
		Final Maturity	08/31/2029	06/28/2029	04/29/2029	03/03/2029	01/09/2029	11/19/2028	10/05/2028	08/21/2028			
		Date	05/21/2034	05/21/2034	05/21/2034	02/21/2034	02/21/2034	11/21/2033	11/21/2033	11/21/2033			
Series B	With optional redemption *	Average life	3.44	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	07/30/2029	05/23/2029	03/21/2029	01/20/2029	11/25/2028	10/03/2028	08/26/2028	07/11/2028			
		Date	11/21/2032	08/21/2032	05/21/2032	02/21/2032	11/21/2031	08/21/2031	08/21/2031	05/21/2031			
	Without optional redemption *	Average life	3.65	3.49	3.35	3.20	3.07	2.95	2.80	2.69			
		Final Maturity	10/14/2029	08/16/2029	06/26/2029	05/04/2029	03/17/2029	02/03/2029	12/10/2028	10/31/2028			
		Date	08/21/2034	05/21/2034	05/21/2034	02/21/2034	02/21/2034	02/21/2034	02/21/2034	11/21/2033			
Series C	With optional redemption *	Average life	3.43	0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
		Final Maturity	07/27/2029	05/21/2029	03/18/2029	01/18/2029	11/23/2028	10/01/2028	08/24/2028	07/09/2028			
		Date	11/21/2032	08/21/2032	05/21/2032	02/21/2032	11/21/2031	08/21/2031	08/21/2031	05/21/2031			
	Without optional redemption *	Average life	3.68	3.53	3.37	3.23	3.11	2.99	2.84	2.73			
		Final Maturity	10/26/2029	08/30/2029	07/05/2029	05/15/2029	04/01/2029	02/16/2029	12/23/2028	11/15/2028			
		Date	08/21/2034	08/21/2034	08/21/2034	08/21/2034	05/21/2034	05/21/2034	05/21/2034	02/21/2034			
Series D	With optional redemption *	Average life	2.87	2.71	2.57	2.43	2.31	2.18	2.10	1.99			
		Final Maturity	01/03/2029	11/07/2028	09/15/2028	07/28/2028	06/11/2028	04/28/2028	03/27/2028	02/17/2028			
		Date	11/21/2032	08/21/2032	05/21/2032	02/21/2032	11/21/2031	08/21/2031	08/21/2031	05/21/2031			
	Without optional redemption *	Average life	4.26	4.20	4.14	4.08	4.01	3.93	3.86	3.80			
		Final Maturity	05/24/2030	05/04/2030	04/12/2030	03/22/2030	02/25/2030	01/25/2030	10/19/2029	09/28/2029			
		Date	11/21/2034	11/21/2034	11/21/2034	11/21/2034	11/21/2034	11/21/2034	11/21/2034	11/21/2034			
Series E	With optional redemption *	Average life	3.93	3.72	3.52	3.33	3.16	2.99	2.87	2.73			
		Final Maturity	01/26/2030	11/09/2029	08/29/2029	06/22/2029	04/18/2029	02/17/2029	01/04/2029	11/12/2028			
		Date	11/21/2032	08/21/2032	05/21/2032	02/21/2032	11/21/2031	08/21/2031	08/21/2031	05/21/2031			
	Without optional redemption *	Average life	2.91	2.72	2.55	2.40	2.26	2.14	2.11	1.99			
		Final Maturity	01/18/2029	11/10/2028	09/10/2028	07/16/2028	05/24/2028	04/13/2028	03/30/2028	02/16/2028			
		Date	08/21/2032	05/21/2032	02/21/2032	11/21/2031	08/21/2031	11/21/2034	05/21/2031	02/21/2031			
Series Z	With optional redemption *	Average life	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02			
		Final Maturity	02/28/2027	02/28/2027	02/28/2027	02/28/2027	02/28/2027	02/28/2027	02/28/2027	02/28/2027			
		Date	11/21/2027	11/21/2027	11/21/2027	11/21/2027	11/21/2027	11/21/2027	11/21/2027	11/21/2027			
	Without optional redemption *	Average life	1.02	1.02	1.02	1.02	1.02	1.02	1.02	1.02			
		Final Maturity	02/28/2027	02/28/2027	02/28/2027	02/28/2027	02/28/2027	02/28/2027	02/28/2027	02/28/2027			
		Date	11/21/2027	11/21/2027	11/21/2027	11/21/2027	11/21/2027	11/21/2027	11/21/2027	11/21/2027			

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%

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
 Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
 Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com

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Credit enhancement and financial operations

Credit enhancement (CE)							
	Current			At issue date			
			% CE			% CE	
Series A	85.30%	1,663,352,724.50	14.90%	85.23%	2,021,000,000.00	14.90%	
Series B	3.72%	72,509,339.45	11.15%	3.72%	88,100,000.00	11.15%	
Series C	3.73%	72,673,946.35	7.39%	3.72%	88,300,000.00	7.39%	
Series D	2.97%	57,941,628.80	4.40%	2.97%	70,400,000.00	4.40%	
Series E	3.47%	67,653,435.90	0.90%	3.47%	82,200,000.00	0.90%	
Series Z	0.81%	15,825,000.00		0.89%	21,100,000.00		
Issue of Bonds		1,949,956,075.00			2,371,100,000.00		
Reserve Fund	0.90%	17,358,620.64	0.90%		21,100,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	37,865,686.64	2.250%	
Servicer ppal collect not yet credited	25,015,018.17		
Servicer ints collect not yet credited	10,615,555.39		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Consumer loans to individuals

General			
	Current	At constitution date	
Count	161,236	177,475	
Principal			
Principal outstanding	1,897,171,953.79	2,349,998,794.58	
Average loan	11,766.43	13,241.29	
Minimum	17.07	3,117.11	
Maximum	90,668.92	97,387.52	
Interest rate			
Weighted average (wac)	7.45%	7.39%	
Minimum	3.00%	3.00%	
Maximum	15.45%	14.95%	
Final maturity			
Weighted average (WARM) (months)	79	85	
Minimum	03/31/2026	06/30/2025	
Maximum	12/31/2034	12/31/2034	
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)	0.94%	0.90%	0.93%	0.00%	0.98%
Annual Percentage Rate (CPR)	10.70%	10.31%	10.57%	0.00%	11.18%

Geographic distribution		
	Current	At constitution date
Andalucia	17.66%	17.62%
Aragon	1.87%	1.85%
Asturias	1.71%	1.72%
Balearic Islands	2.23%	2.21%
Basque Country	2.04%	2.09%
Canary Islands	8.01%	7.87%
Cantabria	0.80%	0.81%
Castilla-La Mancha	3.60%	3.57%
Castilla-Leon	3.89%	3.95%
Catalonia	23.74%	23.91%
Ceuta	0.44%	0.44%
Extremadura	2.02%	2.00%
Galicia	4.85%	4.81%
La Rioja	0.41%	0.42%
Madrid	12.89%	12.98%
Melilla	0.49%	0.48%
Murcia	2.56%	2.52%
Navarra	0.57%	0.58%
Valencia	10.22%	10.18%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		Total	%
<i>Delinquencies</i>									
Up to 1 month	10,540	1,534,359.25	946,810.64	0.00	2,481,169.89	19.10	116,751,471.97	119,232,641.86	69.52
from > 1 to ≤ 2 months	737	271,326.70	195,754.89	0.00	467,081.59	3.60	8,939,692.16	9,406,773.75	5.48
from > 2 to ≤ 3 months	562	280,693.32	201,450.82	0.00	482,144.14	3.71	6,606,636.60	7,088,780.74	4.13
from > 3 to ≤ 6 months	990	616,828.30	498,835.13	0.00	1,115,663.43	8.59	11,559,651.68	12,675,315.11	7.39
from > 6 to < 12 months	1,688	7,211,543.59	1,232,565.93	0.00	8,444,109.52	65.00	14,659,639.85	23,103,749.37	13.47
Subtotal	14,517	9,914,751.16	3,075,417.41	0.00	12,990,168.57	100.00	158,517,092.26	171,507,260.83	100.00
Total	14,517	9,914,751.16	3,075,417.41	0.00	12,990,168.57		158,517,092.26	171,507,260.83	

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

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