

Brief report

Date: 12/31/2024
 Currency: EUR

Constitution date
 06/14/2021

VAT Reg. no.
 V06839633

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 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	DBRS / S&P / SCOPE	Current Original
Series A ES0305567002	06/17/2021 23.500	69,267.90 1,627,795,650.00 69.27%	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	3.1840% 02/14/2025 563.625206 Gross 456.536417 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	AA (high) (sf) AAAsf	AA (high) AA AAA
Series B ES0305567010	06/17/2021 1,500	100,000.00 150,000,000.00 100.00%	100,000.00 150,000,000.00	Floating Euribor 03 meses+0.250% 14.Feb/Apr/Jun/Aug/Oct/Dec	3.2840% 02/14/2025 839.244444 Gross 679.788000 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Di	"Pass-Through" Secuential	AA (sf) AA (sf) AAAsf	A AA BBB-
Total		1,777,795,650.00	2,500,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
		% Monthly CPR (SMM)									
		% Annual equivalent CPR	0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69	
Series A	With optional redemption *	Average life	Years	9.90	9.06	8.31	7.64	7.05	6.52	6.06	5.65
		Final Maturity	Years	10/06/2034	12/04/2033	03/04/2033	07/03/2032	11/30/2031	05/21/2031	12/05/2030	07/09/2030
	Without optional redemption *	Average life	Years	9.96	9.12	8.37	7.71	7.12	6.60	6.13	5.72
		Final Maturity	Years	10/29/2034	12/25/2033	03/27/2033	07/28/2032	12/27/2031	06/19/2031	12/31/2030	08/02/2030
Series B	With optional redemption *	Average life	Years	19.76	19.01	18.01	17.01	16.01	15.01	14.26	13.50
		Final Maturity	Years	08/14/2044	11/14/2043	11/14/2042	11/14/2041	11/14/2040	11/14/2039	02/14/2039	05/14/2038
	Without optional redemption *	Average life	Years	21.76	21.01	20.27	19.51	18.51	17.76	16.76	16.01
		Final Maturity	Years	08/14/2046	11/14/2045	02/14/2045	05/14/2044	05/14/2043	08/14/2042	08/14/2041	11/14/2040

* 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	
Series A	91.56%	1,627,795,650.00	15.47%	94.00%	2,350,000,000.00	11.00%
Series B	8.44%	150,000,000.00	7.03%	6.00%	150,000,000.00	5.00%
Issue of Bonds		1,777,795,650.00			2,500,000,000.00	
Reserve Fund	7.03%	125,000,000.00		5.00%	125,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	150,329,418.07	2.983%	
Servicer ppal collect not yet credited	7,453,506.39		
Servicer ints collect not yet credited	3,441,836.48		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		125,000,000.00	3.134%
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	16,066	18,919	
Principal			
Principal outstanding	1,750,131,130.57	2,499,595,412.28	
Average loan	108,933.84	132,120.91	
Minimum	61.39	53,763.63	
Maximum	1,191,601.63	1,694,268.96	
Interest rate			
Weighted average (wac)	2.53%	1.39%	
Minimum	0.60%	0.00%	
Maximum	7.64%	6.51%	
Final maturity			
Weighted average (WARM) (months)	257	299	
Minimum	01/31/2025	08/31/2023	
Maximum	02/10/2061	02/10/2061	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	29.30%	37.53%	
Mortgage Market: Savings Banks	0.33%	0.34%	
Mortgage Market: All Institutions	0.55%	0.53%	
Fixed Interest	69.82%	61.60%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.28	7.25	0.02	8.44
10.01 - 20%	1.60	15.80	0.53	16.17
20.01 - 30%	3.78	25.60	1.76	26.05
30.01 - 40%	7.02	35.64	3.76	35.52
40.01 - 50%	12.55	45.52	6.58	45.60
50.01 - 60%	21.26	55.45	10.82	55.39
60.01 - 70%	38.18	65.25	18.18	65.37
70.01 - 80%	12.75	72.93	34.27	75.99
80.01 - 90%	1.30	83.74	20.87	82.55
90.01 - 100%	0.45	94.66	1.61	93.77
100.01 - 110%	0.25	104.30	0.46	105.13
110.01 - 120%	0.17	114.47	0.40	114.10
120.01 - 130%	0.14	125.10	0.22	123.99
130.01 - 140%	0.08	135.24	0.16	134.98
140.01 - 150%	0.07	144.27	0.09	146.12
150.01 - 160%	0.07	155.16	0.10	156.58
160.01 - 170%	0.05	165.33	0.11	165.54
Weighted average (WALTV)		58.00		69.56
Minimum		0.02		5.97
Maximum		169.41		197.60

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.57%	0.45%	0.44%	0.46%	0.46%
Annual Percentage Rate (CPR)	6.66%	5.27%	5.11%	5.38%	5.37%

Geographic distribution		
	Current	At constitution date
Andalucia	18.03%	17.83%
Aragon	2.01%	1.99%
Asturias	1.07%	1.05%
Balearic Islands	2.21%	2.17%
Basque Country	4.20%	4.82%
Canary Islands	4.15%	3.82%
Cantabria	1.15%	1.17%
Castilla-La Mancha	2.27%	2.18%
Castilla-Leon	3.66%	3.47%
Catalonia	28.98%	28.45%
Ceuta	0.69%	0.70%
Extremadura	2.18%	2.09%
Galicia	3.64%	3.49%
La Rioja	0.22%	0.23%
Madrid	13.93%	15.49%
Melilla	0.83%	0.75%
Murcia	2.29%	2.06%
Navarra	0.47%	0.49%
Valencia	8.02%	7.76%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	282	93,439.32	88,521.49	0.00	181,960.81	13.26	30,511,250.25	30,693,211.06	74.13	58.39
from > 1 to = 2 months	38	31,726.61	40,799.61	0.00	72,526.22	5.29	4,438,456.31	4,510,982.53	10.90	61.17
from > 2 to = 3 months	5	3,864.68	4,587.37	0.00	8,452.05	0.62	508,014.35	516,466.40	1.25	68.41
from > 3 to = 6 months	5	1,811.74	4,733.42	0.00	6,545.16	0.48	424,646.19	431,191.35	1.04	51.48
from > 6 to < 12 months	18	17,880.47	28,974.71	0.00	46,855.18	3.41	2,366,319.82	2,413,175.00	5.83	60.73
from = 12 to < 18 months	8	182,456.55	81,652.83	199.72	264,309.10	19.26	1,214,314.22	1,478,623.32	3.57	74.03
from = 18 to < 24 months	5	486,648.93	50,737.64	890.29	538,276.86	39.23	323,401.32	861,678.18	2.08	59.81
from ≥ 2 years	3	224,350.94	28,515.99	469.93	253,336.86	18.46	244,612.31	497,949.17	1.20	79.82
Subtotal	364	1,042,179.24	328,523.06	1,559.94	1,372,262.24	100.00	40,031,014.77	41,403,277.01	100.00	59.52
Total	364	1,042,179.24	328,523.06	1,559.94	1,372,262.24		40,031,014.77	41,403,277.01		