

Brief report

Date: 04/30/2026
 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 DBRS / S&P / SCOPE	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305567002	06/17/2021 23.500	60,063.01 1,411,480,735.00	100,000.00 2,350,000,000.00	Floating Euribor 03 meses+0.150% 14.Feb/Apr/Jun/Aug/Oct/Dec	2.1340% 05/14/2026 309.754953 Gross 250.901512 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"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	100,000.00 150,000,000.00	Floating Euribor 03 meses+0.250% 14.Feb/Apr/Jun/Aug/Oct/Dec	2.2340% 05/14/2026 539.883333 Gross 437.305500 Net	02/14/2065 Trimestral .Feb/Apr/Jun/Aug/Oct/Dec	"Pass-Through" Secuential	AA (sf) AA (sf) Asf	A AA BBB-
Total		1,561,480,735.00	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													
Series	Option	% Monthly CPR (SMM)	% Annual equivalent CPR	CPR Hypothesis									
				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69		
Series A	With optional redemption *	Average life	Years	9.06	8.32	7.65	7.05	6.53	6.07	5.64	5.28		
		Final Maturity	Years	03/08/2035	06/11/2034	10/08/2033	03/04/2033	08/27/2032	03/11/2032	10/05/2031	05/28/2031		
	Without optional redemption *	Average life	Years	9.13	8.39	7.73	7.14	6.62	6.15	5.73	5.36		
		Final Maturity	Years	04/04/2035	07/06/2034	11/07/2033	04/06/2033	09/27/2032	04/09/2032	11/08/2031	06/25/2031		
Series B	With optional redemption *	Average life	Years	18.01	17.25	16.25	15.25	14.50	13.75	12.75	12.25		
		Final Maturity	Years	02/14/2044	05/14/2043	05/14/2042	05/14/2041	08/14/2040	11/14/2039	11/14/2038	05/14/2038		
	Without optional redemption *	Average life	Years	20.25	19.50	18.76	17.75	17.01	16.25	15.50	14.75		
		Final Maturity	Years	05/14/2046	08/14/2045	11/14/2044	11/14/2043	02/14/2043	05/14/2042	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	% CE	% CE
Series A	90.39%	1,411,480,735.00	17.62%	94.00%	2,350,000,000.00
Series B	9.61%	150,000,000.00	8.01%	6.00%	150,000,000.00
Issue of Bonds		1,561,480,735.00			2,500,000,000.00
Reserve Fund	8.01%	125,000,000.00		5.00%	125,000,000.00

Other financial operations (current)				
Assets		Balance Interest		
		Balance	Interest	
Treasury Account		166,090,023.36	2.094%	
Servicer ppal collect not yet credited		5,967,941.79		
Servicer ints collect not yet credited		2,642,793.06		
Liabilities		Available	Balance Interest	
Subordinated Loan L/T			125,000,000.00	2.084%
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	At constitution date
Count		14,902	18,919
Principal			
Principal outstanding		1,522,525,922.54	2,499,595,412.28
Average loan		102,169.23	132,120.91
Minimum		36.32	53,763.63
Maximum		1,148,536.74	1,694,268.96
Interest rate			
Weighted average (wac)		2.24%	1.39%
Minimum		0.60%	0.00%
Maximum		6.47%	6.51%
Final maturity			
Weighted average (WARM) (months)		243	299
Minimum		05/31/2023	08/31/2023
Maximum		02/10/2061	02/10/2061
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		27.81%	37.53%
Mortgage Market: Savings Banks		0.30%	0.34%
Mortgage Market: All Institutions		0.53%	0.53%
Fixed Interest		71.35%	61.60%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.40	7.29	0.02	8.44
10.01 - 20%	1.94	15.89	0.53	16.17
20.01 - 30%	4.41	25.56	1.76	26.05
30.01 - 40%	8.28	35.47	3.76	35.52
40.01 - 50%	14.73	45.53	6.58	45.60
50.01 - 60%	25.83	55.47	10.82	55.38
60.01 - 70%	37.10	64.51	18.18	65.37
70.01 - 80%	5.55	72.86	34.27	75.99
80.01 - 90%	0.75	83.90	20.87	82.55
90.01 - 100%	0.35	94.60	1.61	93.77
100.01 - 110%	0.20	104.95	0.46	105.13
110.01 - 120%	0.15	114.98	0.40	114.10
120.01 - 130%	0.10	124.42	0.22	123.99
130.01 - 140%	0.09	134.49	0.16	134.98
140.01 - 150%	0.05	146.41	0.09	146.12
150.01 - 160%	0.06	154.11	0.10	156.58
160.01 - 170%	0.01	165.10	0.11	165.54
Weighted average (WALTV)		55.18		69.56
Minimum		0.01		5.97
Maximum		165.10		197.60

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.

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.46%	0.50%	0.49%	0.46%
Annual Percentage Rate (CPR)	4.94%	5.33%	5.84%	5.70%	5.43%

Geographic distribution		
	Current	At constitution date
Andalucia	18.05%	17.83%
Aragon	1.99%	1.99%
Asturias	1.05%	1.05%
Balearic Islands	2.24%	2.17%
Basque Country	4.01%	4.82%
Canary Islands	4.29%	3.82%
Cantabria	1.17%	1.17%
Castilla-La Mancha	2.26%	2.18%
Castilla-Leon	3.66%	3.47%
Catalonia	28.82%	28.45%
Ceuta	0.69%	0.70%
Extremadura	2.20%	2.09%
Galicia	3.75%	3.49%
La Rioja	0.22%	0.23%
Madrid	13.90%	15.49%
Melilla	0.87%	0.75%
Murcia	2.32%	2.06%
Navarra	0.47%	0.49%
Valencia	8.03%	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	216	76,063.70	55,517.25	0.00	131,580.95	14.43	22,773,354.23	22,904,935.18	79.86	54.80
from > 1 to = 2 months	24	12,436.14	14,088.54	0.00	26,524.68	2.91	3,030,777.44	3,057,302.12	10.66	62.55
from > 2 to = 3 months	6	2,884.61	3,578.35	0.00	6,462.96	0.71	680,563.42	687,026.38	2.40	73.67
from > 3 to = 6 months	5	1,079.16	941.12	0.00	2,020.28	0.22	207,598.94	209,619.22	0.73	30.83
from > 6 to < 12 months	7	9,144.94	9,822.61	0.00	18,967.55	2.08	510,332.96	529,300.51	1.85	49.02
from = 12 to < 18 months	5	93,187.26	18,633.69	187.79	112,008.74	12.28	412,057.64	524,066.38	1.83	50.12
from = 18 to < 24 months	2	136,311.27	4,541.44	415.63	141,268.34	15.49	0.00	141,268.34	0.49	40.72
from ≥ 2 years	7	435,840.00	36,670.57	753.43	473,264.00	51.89	155,099.34	628,363.34	2.19	52.54
Subtotal	272	766,947.08	143,793.57	1,356.85	912,097.50	100.00	27,769,783.97	28,681,881.47	100.00	55.19
Total	272	766,947.08	143,793.57	1,356.85	912,097.50		27,769,783.97	28,681,881.47		

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Additional information

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