

Brief report

Date: 01/31/2026  
 Currency: EUR

Constitution date  
 11/28/2022

VAT Reg. no.  
 V72577526

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
Series A ES0305689004	12/01/2022 13,580	77,342.78 1,050,314,952.40	100,000.00 1,358,000,000.00	Floating interpolación lineal (1 - 3 meses) 26.Jan/Apr/Jul/Oct	2.1800% 04/27/2026 426.201686 Gross 345.223366 Net	07/26/2066 Quarterly 26.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (high) (sf) AAAsf	AA (high) AA AAA
Series B ES0305689012	12/01/2022 420	100,000.00 42,000,000.00	100,000.00 42,000,000.00	Floating interpolación lineal (1 - 3 meses) 26.Jan/Apr/Jul/Oct	2.2800% 04/27/2026 576.333333 Gross 466.830000 Net	07/26/2066 Quarterly 26.Jan/Apr/Jul/Oct	"Pass-Through" Secuential	AA (sf) AA (sf) Asf	A (high) AA- A
Total		1,092,314,952.40	1,400,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
Series	Option	% Monthly CPR (SMM)	% Annual equivalent CPR								
			0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
Series A	With optional redemption *	Average life	10.10	9.27	8.52	7.84	7.24	6.69	6.23	5.80	
		Final Maturity	03/01/2036	05/03/2035	07/31/2034	11/26/2033	04/20/2033	10/04/2032	04/16/2032	11/14/2031	
	Without optional redemption *	Average life	10.26	9.43	8.69	8.03	7.44	6.91	6.43	6.00	
		Final Maturity	04/28/2036	06/30/2035	10/03/2034	02/04/2034	07/03/2033	12/21/2032	06/30/2032	01/25/2032	
Series B	With optional redemption *	Average life	20.01	19.26	18.26	17.26	16.26	15.26	14.51	13.76	
		Final Maturity	01/26/2046	04/26/2045	04/26/2044	04/26/2043	04/26/2042	04/26/2041	07/26/2040	10/26/2039	
	Without optional redemption *	Average life	25.17	24.82	24.41	23.94	23.41	22.86	22.28	21.67	
		Final Maturity	03/23/2051	11/14/2050	06/18/2050	12/28/2049	06/20/2049	11/28/2048	04/30/2048	09/21/2047	

\* 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	96.15%	1,050,314,952.40	10.26%	97.00%	1,358,000,000.00	8.00%
Series B	3.85%	42,000,000.00	6.41%	3.00%	42,000,000.00	5.00%
Issue of Bonds		1,092,314,952.40			1,400,000,000.00	
Reserve Fund	6.41%	70,000,000.00	5.00%		70,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	74,057,296.77	1.945%	
Servicer ppal collect not yet credited	4,168,804.88		
Servicer ints collect not yet credited	1,394,013.45		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		70,000,000.00	2.130%
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	8,596	9,549	
Principal			
Principal outstanding	1,084,865,604.78	1,399,981,745.21	
Average loan	126,205.86	146,610.30	
Minimum	298.83	63,327.04	
Maximum	1,388,862.99	1,547,730.80	
Interest rate			
Weighted average (wac)	1.68%	1.38%	
Minimum	0.50%	0.00%	
Maximum	6.72%	6.53%	
Final maturity			
Weighted average (WARM) (months)	262	298	
Minimum	02/28/2026	11/30/2027	
Maximum	05/31/2062	05/31/2062	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	17.30%	22.63%	
Mortgage Market: Savings Banks	0.16%	0.16%	
Mortgage Market: All Institutions	0.55%	0.60%	
Fixed Interest	81.99%	76.61%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.15	7.40	0.01	8.75
10.01 - 20%	1.07	16.12	0.34	16.86
20.01 - 30%	2.73	25.66	1.21	25.94
30.01 - 40%	6.31	35.62	3.22	35.88
40.01 - 50%	10.39	45.32	6.18	45.51
50.01 - 60%	18.19	55.41	9.94	55.29
60.01 - 70%	43.13	65.51	15.65	65.47
70.01 - 80%	16.06	72.85	42.11	76.14
80.01 - 90%	1.18	83.62	18.84	82.53
90.01 - 100%	0.34	93.83	1.46	94.14
100.01 - 110%	0.16	105.03	0.48	104.68
110.01 - 120%	0.09	113.08	0.18	114.26
120.01 - 130%	0.07	122.69	0.13	125.11
130.01 - 140%	0.03	134.60	0.09	135.50
140.01 - 150%	0.01	146.25	0.01	147.05
150.01 - 160%	0.03	155.80	0.04	154.55
160.01 - 170%	0.01	160.98	0.01	163.04
170.01 - 180%	0.04	172.22	0.03	173.97
210.01 - 220%	0.01	218.91	0.01	211.88
Weighted average (WALTV)		59.76		70.34
Minimum		0.13		7.49
Maximum		222.41		240.38

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](http://www.edt-sg.com) [info@edt-sg.com](mailto:info@edt-sg.com)  
 Official register CNMV: C/ Edison, 4 - 28006 Madrid [www.cnmv.com](http://www.cnmv.com)

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.40%	0.34%	0.33%	0.32%
Annual Percentage Rate (CPR)	4.69%	4.72%	4.05%	3.91%	3.75%

Geographic distribution		
	Current	At constitution date
Andalucia	16.50%	16.36%
Aragon	1.42%	1.54%
Asturias	1.02%	1.00%
Balearic Islands	2.55%	2.45%
Basque Country	4.46%	4.60%
Canary Islands	3.37%	3.27%
Cantabria	1.11%	1.11%
Castilla-La Mancha	2.12%	2.25%
Castilla-Leon	2.55%	2.50%
Catalonia	32.64%	32.40%
Ceuta	0.51%	0.54%
Extremadura	1.28%	1.25%
Galicia	2.36%	2.30%
La Rioja	0.37%	0.39%
Madrid	15.58%	15.90%
Melilla	0.54%	0.51%
Murcia	2.35%	2.20%
Navarra	0.48%	0.54%
Valencia	8.79%	8.90%

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	188	70,909.18	45,458.27	0.00	116,367.45	8.72	21,609,942.17	21,726,309.62	78.81	60.09
from > 1 to = 2 months	23	20,077.02	16,529.08	0.00	36,606.10	2.74	2,547,867.26	2,584,473.36	9.38	59.11
from > 2 to = 3 months	2	3,472.40	217.55	0.00	3,689.95	0.28	113,175.32	116,865.27	0.42	45.82
from > 3 to = 6 months	3	7,900.21	6,531.34	0.00	14,431.55	1.08	513,760.33	528,191.88	1.92	67.01
from > 6 to < 12 months	7	11,031.78	15,786.67	0.00	26,818.45	2.01	670,187.05	697,005.50	2.53	72.04
from = 12 to < 18 months	4	107,183.40	19,690.41	28.59	126,902.40	9.51	404,927.73	531,830.13	1.93	88.42
from = 18 to < 24 months	4	180,425.31	26,866.37	230.19	207,521.87	15.55	268,643.68	476,165.55	1.73	80.56
from ≥ 2 years	6	745,346.46	54,914.77	2,020.60	802,281.83	60.11	104,560.40	906,842.23	3.29	76.20
Subtotal	237	1,146,345.76	185,994.46	2,279.38	1,334,619.60	100.00	26,233,063.94	27,567,683.54	100.00	61.37
Total	237	1,146,345.76	185,994.46	2,279.38	1,334,619.60		26,233,063.94	27,567,683.54		

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