

Fecha de Pago / Payment Date
Fecha de Determinación / Determination Date
Fecha de Pago / Payment Date
Fecha constitución Fondo / Fund establishment date

Actual / Current
Actual / Current
Precedente / Preceding
18.09.2024

1 Datos para cálculo de disparadores / Data for Triggers calculation

1.1 Datos: Derechos Credito / Data: Receivables

a	Saldo Vivo Derechos de Credito	(b + c + d)
	Outstanding Balance of the Receivables	
b	Saldo Vivo Dchos Credito Morosos (no Dudosos)	(>1 y <3 meses)
	Outstanding Balance Delinquent Receivables (Non-Doubtful)	
c	Saldo Vivo Derechos Credito no Morosos (no Dudosos)	(≤ 1 meses)
	Outstanding Balance Non-Delinquent Receivables (Non-Doubtful)	
d	Saldo Vivo Derechos Credito Dudosos	(≥ 3 meses)
	Outstanding Balance Doubtful Receivables	
e	Saldo Vivo Derechos Credito no Dudosos	(<3 meses)
	Outstanding Balance Non-Doubtful Receivables	
f	Saldo Vivo Derechos Credito	(<3 months)
	Outstanding Balance Receivables	
g	Saldo Vivo acumulado Derechos Credito Dudosos	(>3 meses)
	cumulative Outstanding Balance of Doubtful Receivable	
h	Fechas de determinación desde Constitución	(>3 months)
	Determination Date since Incorporation	
i	Saldo Vivo Derechos Credito no Dudosos	(<3 meses)
	Outstanding Balance Non-Doubtful Receivables	
j	Saldo vivo acumulado de Derechos Credito Dudosos	(<3 meses)
	Cumulative Outstanding Balance Doubtful Receivables	
k	Ratio Bruto de Dudosos	(<3 months)
	Gross Default Ratio	
l	Ratio Bruto de Dudosos	
	Gross Default Ratio	
m	Valor de referencia	
	Reference Value	
n	Saldo Vivo Derechos Credito no Dudosos	(<3 meses)
	Outstanding Balance Non-Doubtful Receivables	
o	Fondos Disponibles después de pagar ítems del 1 al 9 del OPP (asumiendo que no se produce postergación de intereses)	
	Remaining available Funds after payment of items 1st to 9th of the waterfall (assuming no interest deferral has occurred)	
p	Déficit de Amortización	
	Principal Deficiency Amount	
q	Concentración mayor deudor	
	The Outstanding Balance of the Receivables arising from Loans granted to the same Obligor, as percentage	

Fecha datos	Valor / Importe	Cálculo Ratio	Ratio (valor)
Data date	Value / Amount	Ratio calculation	Ratio (value)
30.11.2025	517.626.630,70		
30.11.2025	1.971.376,30	% (b / e)	0,393%
30.11.2025	499.312.660,19		
30.11.2025	16.342.594,21		
30.11.2025	501.284.036,49		
18.09.2024	749.979.466,23	% (a / f)	69,02%
30.11.2025	19.470.274,28		
30.11.2025	13		
24.11.2025	516.178.904,74		
24.11.2025	18.224.293,01		
30.11.2025	2,60%		
24.11.2025	2,43%		
30.11.2025	2,900%		
24.11.2025	516.178.904,74		
	15.624.759,63		
	0,00		
	0,015%		

1.2 Datos: Emisión Bonos / Data: Bond Issue

A	Saldo Principal Pendiente Serie A
	Outstanding Principal Balance Serie A
B	Saldo Principal Pendiente Serie B
	Outstanding Principal Balance Serie B
C	Saldo Principal Pendiente Serie C
	Outstanding Principal Balance Serie C
D	Saldo Principal Pendiente Serie D
	Outstanding Principal Balance Serie D
E	Saldo Principal Pendiente Serie E
	Outstanding Principal Balance Serie E
F	Saldo Principal Pendiente Serie F
	Outstanding Principal Balance Serie F
G	Saldo Principal Pendiente Serie G
	Outstanding Principal Balance Serie G
I	Saldo Principal Pendiente Colateralizados (A+B+C+D+E+F)
	Outstanding Principal Balance of the Collateralized Notes

Precedente	24.11.2025	441.367.414,18	% (A / I)	85,507%
Precedente	24.11.2025	10.323.579,00	% (B / I)	2,000%
Precedente	24.11.2025	20.784.805,72	% (C / I)	4,027%
Precedente	24.11.2025	24.088.351,00	% (D / I)	4,667%
Precedente	24.11.2025	9.291.221,10	% (E / I)	1,800%
Precedente	24.11.2025	10.323.579,00	% (F / I)	2,000%
Precedente	24.11.2025	2.115.714,80	% (G / I)	0,410%
Precedente	24.11.2025	516.178.950,00		

1.3 Datos: Fondo de Reserva / Data: Cash Reserve

Fondo de Reserva Requerido / Required Cash Reserve
El menor de / The lower of:
(i) Fondo de Reserva Inicial / Initial Cash Reserve
(ii) El mayor de / the higher of:
a) 1,16% x (A+B+C+D+E+F)
b) Floor: 1.875.000 EUR
Fondo de Reserva Dotado / Provisioned Cash Reserve

5.814.895,56
8.700.000,00
5.814.895,56
5.814.895,56

FR dotado?
Cash Reserve fully
provisioned?
SI/YES

2 Situación disparadores / Triggers status

2.1 Pago intereses Series E y F: postergación lugar orden de prelación

Interest payment of Series E and F: place deferred in priority of payments

2.1.1 Serie E / Series E
2.1.2 Serie F / Series F

30.11.2025	(I - (e+o)) > F	> 10.323.579,00	-729.846,12	N
30.11.2025	(I - (e+o)) > 0	> 0,00	-729.846,12	N

2.2 Amortización secuencial Series A, B, C, D, E y F

Sequential Amortisation of Series A, B, C, D, E and F

2.2.1 Condiciones comunes / Common conditions

(i)	Ratio Bruto Dudosos > Valor Referencia	30.11.2025	k > m	> 2,90%	2,60%	N
	Gross Default Ratio > Reference Value					
(ii)	Incremento de Ratio Bruto Dudosos durante 2 Fechas de Pagos seguidas > +0,50%	30.11.2025	(l - m)	> 0,50%	0,17%	N
	Increase of Gross Default Ratio during 2 consecutive Payment Dates > +0,50%					
(iii)	Déficit de Amortización	22.12.2025	p	> 749.979,47	0,00	N
	Principal Deficiency Amount					
(iv)	Saldo Vivo de Derechos de Crédito < 10% * Saldo Vivo Inicial		a	< 74.997.946,62	517.626.630,70	N
	Outstanding Balance of the Receivables < 10.00% of the Initial Balance of the Receivables					
(v)	Saldo vivo Derechos mismo deudor >= 2% Saldo vivo Derechos credito	30.11.2025	q	> 2,00%	0,015%	N
	Outstanding Balance of the Receivables same obligor >= 2% Outstanding Balance of the Receivables					

Fecha datos	Disparador	Condición	Valor Disparador	Opción ejercitable S/N
Data date	Trigger	Condition	Trigger value	Exercitable Option Y/N
30.11.2025	% (a / f)	< 10,00%	69,02%	N