

Brief report

Date: 01/31/2024
 Currency: EUR

Constitution date
 11/27/2023

VAT Reg. no.
 V56608524

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 N° 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 / Moody's	Current / Original
Series A ES0305753008	11/27/2023 20,640	100,000.00 2,064,000,000.00 100.00%	100,000.00 2,064,000,000.00	Floating Fixed+1.000% 19.Feb/May/Aug/Nov	2.0000% 02/19/2024 450.000000 Gross 364.500000 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (sf) Aa3 (sf)	AA Aa3
Series B ES0305753016	11/27/2023 3,360	100,000.00 336,000,000.00 100.00%	100,000.00 336,000,000.00	Floating Fixed+1.500% 19.Feb/May/Aug/Nov	2.5000% 02/19/2024 562.500000 Gross 455.625000 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	CCC (sf) B1 (sf)	CCC B1
Total		2,400,000,000.00 2,400,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						Final Maturity	Years
				0,08	0,17	0,25	0,34	0,42	0,51		
Series A	With optional redemption *	Average life	11.47	10.48	9.60	8.81	8.13	7.52	6.97	6.48	
		Date	04/12/2035	04/15/2034	05/31/2033	08/15/2032	12/09/2031	05/01/2031	10/14/2030	04/18/2030	
		Final Maturity	22.76	21.76	20.76	19.51	18.51	17.51	16.51	15.51	
	Without optional redemption *	Average life	11.59	10.62	9.75	8.98	8.30	7.70	7.16	6.67	
		Date	05/27/2035	06/04/2034	07/23/2033	10/17/2032	02/11/2032	07/05/2031	12/20/2030	06/26/2030	
		Final Maturity	26.27	25.77	25.02	24.27	23.52	22.76	22.02	21.02	
Series B	With optional redemption *	Average life	22.76	21.76	20.76	19.51	18.51	17.51	16.51	15.51	
		Date	07/26/2046	07/26/2045	07/25/2044	04/25/2043	04/26/2042	04/26/2041	04/25/2040	04/25/2039	
		Final Maturity	22.76	21.76	20.76	19.51	18.51	17.51	16.51	15.51	
	Without optional redemption *	Average life	27.61	27.23	26.80	26.30	25.73	25.13	24.49	23.81	
		Date	05/28/2051	01/12/2051	08/07/2050	02/05/2050	07/13/2049	12/03/2048	04/14/2048	08/13/2047	
		Final Maturity	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53	

* 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		
Series A	86.00%	2,064,000,000.00	19.00%	86.00%	2,064,000,000.00
Series B	14.00%	336,000,000.00	5.00%	14.00%	336,000,000.00
Issue of Bonds		2,400,000,000.00			2,400,000,000.00
Reserve Fund	5.00%	120,000,000.00	5.00%		120,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	513,896,746.27
Servicer ppal collect not yet credited	5,473,302.81		
Servicer ints collect not yet credited	471,743.21		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		120,000,000.00	0.0000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		700,000.00	0.0000%
Start-up Loan S/T		0.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.08%	0.08%			0.08%
Annual Percentage Rate (CPR)	0.95%	0.95%			0.95%

Geographic distribution		
	Current	At constitution date
Andalucia	10.86%	11.32%
Aragon	6.76%	6.56%
Asturias	0.82%	0.87%
Balearic Islands	1.41%	1.39%
Basque Country	7.28%	7.05%
Canary Islands	1.88%	2.13%
Cantabria	0.65%	0.75%
Castilla-La Mancha	3.48%	3.53%
Castilla-Leon	2.86%	3.24%
Catalonia	20.85%	20.97%
Ceuta	0.02%	0.02%
Extremadura	1.08%	1.22%
Galicia	4.47%	4.70%
La Rioja	1.19%	1.11%
Madrid	19.98%	19.21%
Melilla	0.03%	0.03%
Murcia	3.37%	3.21%
Navarra	1.94%	1.87%
Valencia	11.05%	10.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%		%		
Delinquencies										
Up to 1 month	125	179,703.89	27,864.97	0.00	207,568.86	72.61	9,009,367.01	9,216,935.87	90.49	
from > 1 to ≤ 2 months	15	57,258.77	3,107.05	0.00	60,365.82	21.12	696,406.34	756,772.16	7.43	
from > 2 to ≤ 3 months	7	11,379.36	2,044.03	0.00	13,423.39	4.70	144,088.05	157,511.44	1.55	
from > 3 to ≤ 6 months	2	3,394.91	1,134.09	0.00	4,529.00	1.58	49,572.18	54,101.18	0.53	
Subtotal	149	251,736.93	34,150.14	0.00	285,887.07	100.00	9,899,433.58	10,185,320.65	100.00	
Total	149	251,736.93	34,150.14	0.00	285,887.07		9,899,433.58	10,185,320.65		