

Brief report

Date: 09/30/2024
 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 | 64,261.26 1,326,352,406.40 | 100,000.00 2,064,000,000.00 | Floating Fixed+1.000% 19.Feb/May/Aug/Nov | 2.0000% 11/19/2024 328.446440 Gross 266.041616 Net | 11/19/2043 Quarterly 19.Feb/May/Aug/Nov | "Pass-Through" Secuential | AA (sf) Aa1 (sf) | AA Aa3 | |
| Series B ES0305753016 | 11/27/2023 3,360 | 100,000.00 336,000,000.00 | 100,000.00 336,000,000.00 | Floating Fixed+1.500% 19.Feb/May/Aug/Nov | 2.5000% 11/19/2024 638.888889 Gross 517.500000 Net | 11/19/2043 Quarterly 19.Feb/May/Aug/Nov | "Pass-Through" Secuential | CCC (sf) B1 (sf) | CCC B1 | |
| Total | | 1,662,352,406.40 | 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) | | | | | | | |
| | | | | 0,17 | 0,34 | 0,51 | 0,69 | 0,87 | 1,06 | 1,25 | 1,44 |
| Series A | With optional redemption * | Average life | Years | 1.45 | 1.39 | 1.34 | 1.28 | 1.23 | 1.19 | 1.14 | 1.10 |
| | | Final Maturity | Years | 01/31/2026 | 01/09/2026 | 12/20/2025 | 11/30/2025 | 11/12/2025 | 10/26/2025 | 10/10/2025 | 09/24/2025 |
| | | Date | | 02/19/2028 | 02/19/2028 | 11/19/2027 | 11/19/2027 | 08/19/2027 | 08/19/2027 | 05/19/2027 | 05/19/2027 |
| | Without optional redemption * | Average life | Years | 1.45 | 1.39 | 1.34 | 1.28 | 1.23 | 1.19 | 1.14 | 1.10 |
| | | Final Maturity | Years | 01/31/2026 | 01/09/2026 | 12/20/2025 | 11/30/2025 | 11/12/2025 | 10/26/2025 | 10/10/2025 | 09/24/2025 |
| | | Date | | 02/19/2028 | 02/19/2028 | 11/19/2027 | 11/19/2027 | 08/19/2027 | 08/19/2027 | 05/19/2027 | 05/19/2027 |
| Series B | With optional redemption * | Average life | Years | 4.35 | 4.12 | 3.88 | 3.66 | 3.44 | 3.41 | 3.19 | 3.16 |
| | | Final Maturity | Years | 12/25/2028 | 09/29/2028 | 07/06/2028 | 04/16/2028 | 01/26/2028 | 01/14/2028 | 10/27/2027 | 10/16/2027 |
| | | Date | | 02/19/2029 | 11/19/2028 | 08/19/2028 | 05/19/2028 | 02/19/2028 | 02/19/2028 | 11/19/2027 | 11/19/2027 |
| | Without optional redemption * | Average life | Years | 6.06 | 5.77 | 5.50 | 5.25 | 5.01 | 4.79 | 4.59 | 4.40 |
| | | Final Maturity | Years | 09/09/2030 | 05/26/2030 | 02/15/2030 | 11/16/2029 | 08/21/2029 | 06/04/2029 | 03/20/2029 | 01/09/2029 |
| | | Date | | 02/19/2040 | 02/19/2040 | 02/19/2040 | 02/19/2040 | 02/19/2040 | 02/19/2040 | 02/19/2040 | 02/19/2040 |

* 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 | 79.79% | 1,326,352,406.40 | 27.43% | 86.00% | 2,064,000,000.00 |
| Series B | 20.21% | 336,000,000.00 | 7.22% | 14.00% | 336,000,000.00 |
| Issue of Bonds | | 1,662,352,406.40 | | | 2,400,000,000.00 |
| Reserve Fund | 7.22% | 120,000,000.00 | 5.00% | | 120,000,000.00 |

| Other financial operations (current) | | | |
|--|----------------|----------------|----------|
| Assets | Balance | Interest | |
| Treasury Account | 217,814,161.02 | 0.0000% | |
| Servicer ppal collect not yet credited | 9,845,432.31 | | |
| Servicer ints collect not yet credited | 911,462.96 | | |
| 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 | | 0.00 | |
| Start-up Loan S/T | | 0.00 | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.09% | 0.16% | 0.14% | | 0.15% |
| Annual Percentage Rate (CPR) | 1.05% | 1.85% | 1.69% | | 1.80% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 10.59% | 11.32% |
| Aragon | 6.63% | 6.56% |
| Asturias | 0.80% | 0.87% |
| Balearic Islands | 1.33% | 1.39% |
| Basque Country | 7.54% | 7.05% |
| Canary Islands | 1.79% | 2.13% |
| Cantabria | 0.67% | 0.75% |
| Castilla-La Mancha | 3.40% | 3.53% |
| Castilla-Leon | 2.86% | 3.24% |
| Catalonia | 21.04% | 20.97% |
| Ceuta | 0.03% | 0.02% |
| Extremadura | 1.03% | 1.22% |
| Galicia | 4.31% | 4.70% |
| La Rioja | 1.18% | 1.11% |
| Madrid | 20.35% | 19.21% |
| Melilla | 0.03% | 0.03% |
| Murcia | 3.31% | 3.21% |
| Navarra | 2.01% | 1.87% |
| Valencia | 11.10% | 10.82% |

| Current delinquency | | | | | | | | | |
|-------------------------|--------|--------------|------------|-------|--------------|------------------|---------------|---------------|--------|
| Aging | Assets | Overdue debt | | | | Outstanding debt | | Total debt | |
| | | Principal | Interest | Other | Total | % | Total | % | |
| Delinquencies | | | | | | | | | |
| Up to 1 month | 144 | 221,517.26 | 32,545.23 | 0.00 | 254,062.49 | 21.79 | 11,841,557.38 | 12,095,619.87 | 66.18 |
| from > 1 to ≤ 2 months | 31 | 86,065.60 | 8,530.52 | 0.00 | 94,596.12 | 8.11 | 1,738,243.33 | 1,832,839.45 | 10.03 |
| from > 2 to ≤ 3 months | 23 | 65,031.32 | 9,541.06 | 0.00 | 74,572.38 | 6.40 | 1,068,127.07 | 1,142,699.45 | 6.25 |
| from > 3 to ≤ 6 months | 31 | 210,623.92 | 27,967.71 | 0.00 | 238,591.63 | 20.47 | 1,345,996.76 | 1,584,588.39 | 8.67 |
| from > 6 to < 12 months | 36 | 466,483.17 | 37,410.67 | 0.00 | 503,893.84 | 43.23 | 1,117,911.51 | 1,621,805.35 | 8.87 |
| Subtotal | 265 | 1,049,721.27 | 115,995.19 | 0.00 | 1,165,716.46 | 100.00 | 17,111,836.05 | 18,277,552.51 | 100.00 |
| Total | 265 | 1,049,721.27 | 115,995.19 | 0.00 | 1,165,716.46 | | 17,111,836.05 | 18,277,552.51 | |