

Brief report

Date: 12/31/2024
 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 DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305753008	11/27/2023 20.640	57.030.78 1,177,115,299.20 57.03%	100,000.00 2,064,000,000.00	Floating Fixed+1.000% 19.Feb/May/Aug/Nov	2.0000% 02/19/2025 291.490653 Gross 236.107429 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (high) (sf) Aa1 (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% 02/19/2025 638.888889 Gross 517.500000 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	B (sf) B1 (sf)	CCC B1
Total		1,513,115,299.20	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)							1,44
				2,00	3,00	4,00	5,00	6,00	7,00	8,00	
Series A	With optional redemption *	Average life	Years	1.36	1.30	1.25	1.20	1.16	1.11	1.07	1.03
		Final Maturity	Years	03/30/2026	03/10/2026	02/19/2026	02/01/2026	01/15/2026	12/30/2025	12/15/2025	12/01/2025
		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	1.36	1.30	1.25	1.20	1.16	1.11	1.07	1.03
		Final Maturity	Years	03/30/2026	03/10/2026	02/19/2026	02/01/2026	01/15/2026	12/30/2025	12/15/2025	12/01/2025
		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	4.10	3.86	3.63	3.41	3.37	3.17	2.95	2.92
		Final Maturity	Years	12/23/2028	09/29/2028	07/07/2028	04/18/2028	04/03/2028	01/18/2028	11/01/2027	10/21/2027
		Date	02/19/2029	11/19/2028	08/19/2028	05/19/2028	05/19/2028	02/19/2028	11/19/2027	11/19/2027	
	Without optional redemption *	Average life	Years	5.79	5.52	5.26	5.02	4.79	4.58	4.39	4.20
		Final Maturity	Years	09/02/2030	05/25/2030	02/19/2030	11/24/2029	09/02/2029	06/18/2029	04/08/2029	01/30/2029
		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		% CE	% CE
Series A	77.79%	1,177,115,299.20	30.14%	86.00%	2,064,000,000.00	19.00%
Series B	22.21%	336,000,000.00	7.93%	14.00%	336,000,000.00	5.00%
Issue of Bonds		1,513,115,299.20			2,400,000,000.00	
Reserve Fund	7.93%	120,000,000.00		5.00%	120,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	216,527,951.41	0.0000%	
Servicer ppal collect not yet credited	5,081,369.67		
Servicer ints collect not yet credited	810,949.91		
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)	0.06%	0.12%	0.14%	0.16%	0.14%
Annual Percentage Rate (CPR)	0.67%	1.44%	1.63%	1.84%	1.72%

Geographic distribution		
	Current	At constitution date
Andalucia	10.32%	11.32%
Aragon	6.60%	6.56%
Asturias	0.77%	0.87%
Balearic Islands	1.32%	1.39%
Basque Country	7.65%	7.05%
Canary Islands	1.82%	2.13%
Cantabria	0.66%	0.75%
Castilla-La Mancha	3.36%	3.53%
Castilla-Leon	2.82%	3.24%
Catalonia	21.25%	20.97%
Ceuta	0.03%	0.02%
Extremadura	1.02%	1.22%
Galicia	4.24%	4.70%
La Rioja	1.15%	1.11%
Madrid	20.48%	19.21%
Melilla	0.03%	0.03%
Murcia	3.23%	3.21%
Navarra	2.01%	1.87%
Valencia	11.22%	10.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%		%		
Delinquencies										
Up to 1 month	103	128,497.31	17,618.08	0.00	146,115.39	9.35	7,477,733.51	7,623,848.90	49.27	
from > 1 to ≤ 2 months	29	83,898.36	11,547.11	0.00	95,445.47	6.11	1,138,301.03	1,233,746.50	7.97	
from > 2 to ≤ 3 months	24	173,343.62	12,973.92	0.00	186,317.54	11.92	2,592,437.54	2,778,755.08	17.96	
from > 3 to ≤ 6 months	34	213,693.89	19,386.13	0.00	233,080.02	14.91	936,516.29	1,169,596.31	7.56	
from > 6 to < 12 months	51	539,468.06	64,990.45	0.00	604,458.51	38.66	1,472,055.77	2,076,514.28	13.42	
from ≥ 12 to < 18 months	14	282,783.32	15,142.23	0.00	297,925.55	19.06	294,200.31	592,125.86	3.83	
Subtotal	255	1,421,684.56	141,657.92	0.00	1,563,342.48	100.00	13,911,244.45	15,474,586.93	100.00	
Total	255	1,421,684.56	141,657.92	0.00	1,563,342.48		13,911,244.45	15,474,586.93		

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

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