

Brief report

Date: 02/28/2026
 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
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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	25,715.84 530,774,937.60 25.72%	100,000.00 2,064,000,000.00	Floating Fixed+1.000% 19.Feb/May/Aug/Nov	2.0000% 05/19/2026 127.150542 Gross 102.991939 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	AA (high) (sf) Aaa (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% 05/19/2026 618.055556 Gross 500.625000 Net	11/19/2043 Quarterly 19.Feb/May/Aug/Nov	"Pass-Through" Secuential	B (high) (sf) Aa3 (sf)	CCC B1
Total		866,774,937.60	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
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	
Series A	With optional redemption *	Average life	0.87	0.84	0.81	0.78	0.75	0.73	0.70	0.68	Date
		Final Maturity	2.00	2.00	1.75	1.75	1.50	1.50	1.50	1.50	Years
			Date	01/04/2027	12/22/2026	12/11/2026	12/01/2026	11/21/2026	11/11/2026	11/03/2026	10/25/2026
	Without optional redemption *	Average life	0.87	0.84	0.81	0.78	0.75	0.73	0.70	0.68	Date
		Final Maturity	2.00	2.00	1.75	1.75	1.50	1.50	1.50	1.50	Years
			Date	01/04/2027	12/22/2026	12/11/2026	12/01/2026	11/21/2026	11/11/2026	11/03/2026	10/25/2026
Series B	With optional redemption *	Average life	2.63	2.60	2.39	2.36	2.16	2.14	1.94	1.92	Date
		Final Maturity	10/07/2028	09/26/2028	07/11/2028	06/30/2028	04/18/2028	04/10/2028	01/28/2028	01/21/2028	Years
			Date	11/19/2028	11/19/2028	08/19/2028	08/19/2028	05/19/2028	05/19/2028	02/19/2028	02/19/2028
	Without optional redemption *	Average life	4.43	4.22	4.03	3.84	3.68	3.52	3.36	3.22	Date
		Final Maturity	07/24/2030	05/10/2030	02/27/2030	12/23/2029	10/22/2029	08/25/2029	07/01/2029	05/10/2029	Years
			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	61.24%	530,774,937.60	48.76%	86.00%	2,064,000,000.00
Series B	38.76%	336,000,000.00	10.00%	14.00%	336,000,000.00
Issue of Bonds		866,774,937.60			2,400,000,000.00
Reserve Fund	10.00%	86,677,493.76	5.00%		120,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	112,863,316.77
Servicer ppal collect not yet credited	6,284,673.80		
Servicer ints collect not yet credited	394,751.17		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		88,687,553.53	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)	0.17%	0.17%	0.15%	0.18%	0.16%
Annual Percentage Rate (CPR)	2.07%	1.99%	1.80%	2.19%	1.87%

Geographic distribution		
	Current	At constitution date
Andalucia	9.15%	11.32%
Aragon	6.28%	6.56%
Asturias	0.59%	0.87%
Balearic Islands	1.34%	1.39%
Basque Country	7.75%	7.05%
Canary Islands	1.94%	2.13%
Cantabria	0.67%	0.75%
Castilla-La Mancha	2.97%	3.53%
Castilla-Leon	2.36%	3.24%
Catalonia	22.88%	20.97%
Ceuta	0.03%	0.02%
Extremadura	0.91%	1.22%
Galicia	3.75%	4.70%
La Rioja	1.10%	1.11%
Madrid	21.11%	19.21%
Melilla	0.03%	0.03%
Murcia	2.81%	3.21%
Navarra	2.00%	1.87%
Valencia	12.32%	10.82%

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.

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Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	99	143,342.30	13,108.65	0.00	156,450.95	3.30	4,714,947.51	4,871,398.46	26.90
from > 1 to ≤ 2 months	27	78,844.05	7,275.03	0.00	86,119.08	1.81	1,554,073.17	1,640,192.25	9.06
from > 2 to ≤ 3 months	19	65,582.34	8,220.22	0.00	73,802.56	1.56	1,259,127.43	1,332,929.99	7.36
from > 3 to ≤ 6 months	22	111,828.86	12,377.86	0.00	124,206.72	2.62	596,444.99	720,651.71	3.98
from > 6 to < 12 months	68	1,199,151.75	72,314.85	0.00	1,271,466.60	26.80	3,497,488.64	4,768,955.24	26.34
from ≥ 12 to < 18 months	41	673,006.07	47,207.24	0.00	720,213.31	15.18	722,604.06	1,442,817.37	7.97
from ≥ 18 to < 24 months	55	1,319,944.87	123,091.44	0.00	1,443,036.31	30.41	788,906.55	2,231,942.86	12.33
from ≥ 2 years	26	816,181.74	53,633.28	0.00	869,815.02	18.33	227,462.46	1,097,277.48	6.06
Subtotal	357	4,407,881.98	337,228.57	0.00	4,745,110.55	100.00	13,361,054.81	18,106,165.36	100.00
Total	357	4,407,881.98	337,228.57	0.00	4,745,110.55		13,361,054.81	18,106,165.36	

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Additional information
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