

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  
 05.06.2023

**1 Datos para cálculo de Triggers / Data for Triggers calculation**
**1.1 Datos: Derechos Credito / Data: Receivables**

|   |                                                                                                                                                                           |                                       | Fecha datos<br>Data date | Valor / Importe<br>Value / Amount | Cálculo Ratio<br>Ratio calculation | Ratio (valor)<br>Ratio (value) |
|---|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------|--------------------------|-----------------------------------|------------------------------------|--------------------------------|
| a | Saldo Vivo Derechos de Credito<br><i>Outstanding Balance of the Receivables</i>                                                                                           | (b + c + d)                           | Actual<br>30.11.2025     | 419.604.708,58                    |                                    |                                |
| b | Saldo Vivo Dchos Credito Morosos (y no Dudosos)<br><i>Outstanding Balance Delinquent Receivables (Non-Doubtful)</i>                                                       | (>3 y <6 meses)<br>(~3 and <6 months) | Actual<br>30.11.2025     | 1.663.041,04                      | % (b / e)                          | 0,407%                         |
| c | Saldo Vivo Derechos Credito no Morosos (y no Dudosos)<br><i>Outstanding Balance Non-Delinquent Receivables (Non-Doubtful)</i>                                             | (≤ 3 meses)<br>(≤3 months)            | Actual<br>30.11.2025     | 406.460.275,77                    |                                    |                                |
| d | Saldo Vivo Derechos Credito Dudosos<br><i>Outstanding Balance Doubtful Receivables</i>                                                                                    | (≥ 6 meses)<br>(≥6 months)            | Actual<br>30.11.2025     | 11.481.391,77                     |                                    |                                |
| e | Saldo Vivo Derechos Credito no Dudosos<br><i>Outstanding Balance Non-Doubtful Receivables</i>                                                                             | (<6 meses)<br>(<6 months)             | Actual<br>30.11.2025     | 408.123.316,81                    |                                    |                                |
| f | Saldo Vivo Derechos Credito<br><i>Outstanding Balance Receivables</i>                                                                                                     |                                       | Initial<br>05.06.2023    | 799.991.905,11                    | % ( a / f)                         | 52,45%                         |
| g | Saldo Vivo acumulado Derechos Credito Dudosos<br><i>Cumulative Outstanding Balance of Doubtful Receivable</i>                                                             | (>6 meses)<br>(~6 months)             | Actual<br>30.11.2025     | 15.311.587,37                     |                                    |                                |
| h | Fechas de determinación ocurridas desde Constitución<br><i>Determination Dates elapsed since Incorporation</i>                                                            |                                       | Actual<br>30.11.2025     | 10                                |                                    |                                |
| i | Saldo Vivo de Derechos de Crédito Iniciales<br><i>Outstanding Balance of the Initial Receivables</i>                                                                      |                                       | Initial<br>05.06.2023    | 799.991.905,11                    |                                    |                                |
| j | Ratio Bruto de Dudosos<br><i>Gross Default Ratio</i>                                                                                                                      |                                       | Actual<br>30.11.2025     | 1,91%                             |                                    |                                |
| k | Valor de referencia: 0.3% + (0.5% x N° Fechas Determinación desde constitución)<br><i>Reference Value: 0.3% + (0.5% x N° Determination Dates elapsed since Inception)</i> |                                       | Actual<br>05.06.2023     | 5,300%                            |                                    |                                |
| l | Importe Principales recibidos de los Derechos de Crédito<br><i>Receivables' principal repayments received</i>                                                             |                                       | Actual<br>30.11.2025     | 35.650.367,92                     |                                    |                                |

**1.2 Datos: Emisión Bonos / Data: Bond Issue**

|   |                                                                                    |                          |                |           |         |
|---|------------------------------------------------------------------------------------|--------------------------|----------------|-----------|---------|
| A | Saldo Principal Pendiente Clase A<br><i>Outstanding Principal Balance Class A</i>  | Precedente<br>15.09.2025 | 382.562.950,40 | % (A / G) | 86,000% |
| B | Saldo Principal Pendiente Serie B<br><i>Outstanding Principal Balance Series B</i> | Precedente<br>15.09.2025 | 16.681.524,00  | % (B / G) | 3,750%  |
| C | Saldo Principal Pendiente Serie C<br><i>Outstanding Principal Balance Series C</i> | Precedente<br>15.09.2025 | 16.681.524,00  | % (C / G) | 3,750%  |
| D | Saldo Principal Pendiente Serie D<br><i>Outstanding Principal Balance Series D</i> | Precedente<br>15.09.2025 | 11.121.016,00  | % (D / G) | 2,500%  |
| E | Saldo Principal Pendiente Serie E<br><i>Outstanding Principal Balance Series E</i> | Precedente<br>15.09.2025 | 17.793.625,60  | % (E / G) | 4,000%  |
| F | Saldo Principal Pendiente Serie Z<br><i>Outstanding Principal Balance Series Z</i> | Precedente<br>15.09.2025 | 2.204.408,00   |           |         |
| G | Saldo Principal Pendiente Colateralizados                                          | Precedente<br>15.09.2025 | 444.840.640,00 |           |         |

**1.3 Datos: Fondo de Reserva / Data: Cash Reserve**

|   |                                                    |                                      |              |       |      |
|---|----------------------------------------------------|--------------------------------------|--------------|-------|------|
| m | Fondo de Reserva Requerido / Required Cash Reserve | Precedente / Preceding<br>15.09.2025 | 2.204.408,00 |       |      |
| n | Fondo de Reserva dotado / Provisioned Cash Reserve | Precedente / Preceding<br>15.09.2025 | 2.204.408,00 | (o-m) | 0,00 |
| p | Fondo de Reserva Requerido / Required Cash Reserve | Actual / Currently<br>15.12.2025     | 2.022.455,60 |       |      |
| q | Fondo de Reserva dotado / Provisioned Cash Reserve | Actual / Currently<br>15.12.2025     | 2.022.455,60 | (q-p) | 0,00 |

**2 Situación Triggers / Triggers status**

| Fecha datos<br>Data date | Trigger<br>Trigger | Condición<br>Condition | Valor Disparador<br>Trigger value | Actúa S/N<br>Breach Y/N |
|--------------------------|--------------------|------------------------|-----------------------------------|-------------------------|
|--------------------------|--------------------|------------------------|-----------------------------------|-------------------------|

**2.1 Pago intereses Series B, C, D, E y F: postergación lugar orden de prelación**

Interest payment of Series B, C, D, E & F: place deferred in priority of payments

|                              |            |                       |                 |              |     |
|------------------------------|------------|-----------------------|-----------------|--------------|-----|
| 2.1.1 Serie B / Series B (*) | 30.11.2025 | (G-(e+I)) > (C+D+E+F) | > 45.596.165,60 | 1.066.955,27 | N   |
| 2.1.2 Serie C / Series C (*) | 30.11.2025 | (G-(e+I)) > (D+E+F)   | > 28.914.641,60 | 1.066.955,27 | N   |
| 2.1.3 Serie D / Series D (*) | 30.11.2025 | (G-(e+I)) > (E+F)     | > 17.793.625,60 | 1.066.955,27 | N   |
| 2.1.4 Serie E / Series E (*) | 30.11.2025 | (G-(e+I)) > F         | > 0,00          | 1.066.955,27 | S/Y |

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

Trigger Sequential Amortisation of Series A, B, C, D, E & F

|    |                                                                                                                                                                                   |            |                     |          |        |   |
|----|-----------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|------------|---------------------|----------|--------|---|
| a. | Ratio Bruto Dudosos > Valor de Referencia(Folleto 4.9.3.1.5 2a)<br><i>Gross Default Ratio &gt; 0.3%+ (0.5% x number Determination Dates elapsed)</i>                              | 30.11.2025 | j > Min ( k ; 7.3%) | 5,30%    | 1,91%  | N |
| b. | Déficit de amortización durante dos Fechas de Pago consecutivas<br><i>Principal Deficiency occurs on 2 consecutive Determination Dates</i>                                        | 15.12.2025 |                     | = S/Y    | N      | N |
| c. | Saldo Vivo de Derechos de Crédito < 10% Saldo Vivo de Derechos de Crédito Iniciales<br><i>Outstanding Balance Receivables &lt; 10% Initial Outstanding Balance of Receivables</i> | 15.12.2025 | % (a / f)           | < 10,00% | 52,45% | N |
| d. | Fondo de Reserva totalmente NO dotado hasta Fondo Reserva Requerido<br><i>Cash Reserve NOT replenished up to Required Cash Reserve</i>                                            | 15.12.2025 | p=q                 | = S/Y    | N      | N |
| e. | BBVA es declarado insolvente, en concurso, liquidación, ....<br><i>BBVA declared insolvent, bankruptcy, liquidation, ....</i>                                                     | 15.12.2025 |                     | = S/Y    | N      | N |
| f. | ¿Se ha producido un Evento de Terminación del Administrador?<br><i>Has occurred a Servicer Termination Event?</i>                                                                 | 15.12.2025 |                     | = S/Y    | N      | N |

**2.3 Fondo de Reserva / Cash Reserve;**

|     |                          |            |             |        |                |        |
|-----|--------------------------|------------|-------------|--------|----------------|--------|
| (i) | Saldo Serie A, B y C = 0 | 15.12.2025 | (A+B+C) = 0 | = 0,00 | 415.925.998,40 | N<br>N |
|-----|--------------------------|------------|-------------|--------|----------------|--------|

**3 Amortización Anticipada opcional / Optional Early Amortization**

| Fecha datos<br>Data date | Disparador<br>Trigger | Condición<br>Condition | Valor Disparador<br>Trigger value | Opción ejercitable<br>S/N<br>Exercitable Option Y/N |
|--------------------------|-----------------------|------------------------|-----------------------------------|-----------------------------------------------------|
| 30.11.2025               | % (a / f)             | < 10,00%               | 52,45%                            | N                                                   |