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Madrid

<u>COMUNICACIÓN DE OTRA INFORMACIÓN RELEVANTE</u>

TDA CAM 8, FONDO DE TITULIZACIÓN DE ACTIVOS
Actuaciones sobre las calificaciones de los bonos por parte de Moody's Ratings.

Titulización de Activos, Sociedad Gestora de Fondos de Titulización, S.A. comunica la siguiente información relevante:

I. Respecto al fondo de referencia, adjuntamos nota de prensa publicada por Moody's Ratings, con fecha 18 de septiembre de 2026, donde se llevan a cabo las siguientes actuaciones:

- Clase A, afirmado como **Aaa (sf)**.
- Clase B, afirmado como **A3 (sf).**
- Clase C, subida a **Baa1 (sf)** desde **Baa3 (sf).**
- Clase D, afirmado como **C (sf)**.

En Madrid, a 23 de septiembre de 2026

Ramón Pérez Hernández
Consejero Delegado

MOODY'S RATINGS

Rating Action: Moody's Ratings upgrades rating in TDA CAM 8, FTA, a Spanish RMBS Transaction

18 Sep 2026

Paris, September 18, 2026 -- Moody's Ratings (Moody's) has today upgraded the rating of one class of Notes in TDA CAM 8, FTA.

The Notes are backed by residential loan contracts originated by Caja de Ahorros del Mediterraneo and serviced by Banco de Sabadell, S.A..

We affirmed the ratings of the Notes that had sufficient credit enhancement to maintain their current ratings or with an expected tranche loss consistent with their current rating.

....EUR 1635.4M Class A Notes, Affirmed Aaa (sf); previously on Dec 2, 2025 Upgraded to Aaa (sf)

....EUR 45.9M Class B Notes, Affirmed A3 (sf); previously on Dec 2, 2025 Upgraded to A3 (sf)

....EUR 18.7M Class C Notes, Upgraded to Baa1 (sf); previously on Dec 2, 2025 Upgraded to Baa3 (sf)

....EUR 12.8M Class D Notes, Affirmed C (sf); previously on Dec 2, 2025 Affirmed C (sf)

RATINGS RATIONALE

The rating action is prompted by an increase in credit enhancement for the affected tranche.

Increase in Available Credit Enhancement:

Sequential amortization and a non-amortizing reserve fund led to the increase in the credit enhancement available in this transaction. The credit enhancement for the tranche affected by today's upgrade action increased to 6.25% from 5.46% since the last rating action in December 2025.

Assessment of Interest Shortfalls and likelihood of prolonged missed interest

The Classes B, C and D deferred interest between May 2013 and August 2017. While all interest shortfalls have been recouped, the transaction structure does not mandate interest-on-interest following non-payment of interest. The upgrade of Class C has taken into account the permanent economic loss resulting from the 4.50 years over which interest was deferred without interest on deferred interest being due. Our analysis has also considered potential future interest deferrals. The ratings of Classes B and C are capped to reflect the number of years during which interest on interest remained unpaid.

Revision of Key Collateral Assumptions:

As part of the rating action, we reassessed our lifetime loss expectation for the portfolio reflecting the collateral performance to date.

The performance of the transactions has remained stable since the last rating action. 90 days plus arrears currently stand at 0.49% of current pool balance showing a decreasing trend over the past year. Cumulative defaults currently stand at 11.08% of original pool balance.

Based on the observed performance to date, we maintained the expected loss assumption as a percentage of current pool balance at 1.77%. The expected loss assumption corresponds to 4.05% as a percentage of original pool balance (previously 4.06%).

We reassessed loan-by-loan information to estimate the loss we expect the portfolio to incur in a severe economic stress scenario.

In RMBS transactions, we apply a floor to the MILAN Stressed Loss, namely the Minimum Portfolio EL Multiple, which is typically a multiple of the portfolio expected loss, to maintain a minimum coefficient of variation for the lognormal distribution used to simulate losses incurred by the securitised portfolio. The MILAN Stressed Loss in this transaction is subject to the floor and has remained unchanged at 6.20% reflecting the maintaince of the current expected loss assumption as a percentage of current pool balance.

The principal methodology used in these ratings was "Residential Mortgage-Backed Securitizations" published in October 2024 and available at https://ratings.moodys.com/rmc-documents/429877. Alternatively, please see the Rating Methodologies page on https://ratings.moodys.com for a copy of this methodology.

The analysis undertaken by Moody's at the initial assignment of ratings for RMBS securities may focus on aspects that become less relevant or typically remain unchanged during the surveillance stage. Please see Residential Mortgage-Backed Securitizations methodology for further information on Moody's analysis at the initial rating assignment and the on-going surveillance in RMBS.

Factors that would lead to an upgrade or downgrade of the ratings:

Factors or circumstances that could lead to an upgrade of the ratings include (1) performance of the underlying collateral that is better than we expected, (2) an increase in available credit enhancement and (3) improvements in the credit quality of the transaction counterparties.

Factors or circumstances that could lead to a downgrade of the ratings include (1) an increase in sovereign risk, (2) performance of the underlying collateral that is worse than we expected, (3) deterioration in the Notes' available credit enhancement and (4) deterioration in the credit quality of the transaction counterparties.

REGULATORY DISCLOSURES

For further specification of Moody's key rating assumptions and sensitivity analysis, see the sections Methodology Assumptions and Sensitivity to Assumptions in the disclosure form. Moody's Rating Symbols and Definitions can be found on https://ratings.moodys.com/rating-definitions.

The analysis relies on an assessment of collateral characteristics to determine the collateral loss distribution, that is, the function that correlates to an assumption about the likelihood of occurrence to each level of possible losses in the collateral. As a second step, Moody's evaluates each possible collateral loss scenario using a model that replicates the relevant structural features to derive payments and therefore the ultimate potential losses for each rated instrument. The loss a rated instrument incurs in each collateral loss scenario, weighted by assumptions about the likelihood of events in that scenario occurring, results in the expected loss of the rated instrument.

For any affected securities or rated entities receiving direct credit support/credit substitution from another entity or entities subject to a credit rating action (the supporting entity), and whose ratings may change as a result of a credit rating action as to the supporting entity, the associated regulatory disclosures will relate to the supporting entity. Exceptions to this approach may be applicable in certain jurisdictions.

For ratings issued on a program, series, category/class of debt or security, certain regulatory disclosures applicable to each rating of a subsequently issued bond or note of the same series, category/class of debt, or security, or pursuant to a program for which the ratings are derived exclusively from existing ratings, in accordance with Moody's rating practices, can be found in the most recent Credit Rating Announcement related to the same class of Credit Rating.

For provisional ratings, the Credit Rating Announcement provides certain regulatory disclosures in relation to the provisional rating assigned, and in relation to a definitive rating that may be assigned subsequent to the final issuance of the debt, in each case where the transaction structure and terms have not changed prior to the assignment of the definitive rating in a manner that would have affected the rating.

Moody's does not always publish a separate Credit Rating Announcement for each Credit Rating assigned in the Anticipated Ratings Process or Subsequent Ratings Process.

These ratings are solicited. Please refer to Moody's Policy for Designating and Assigning Unsolicited Credit Ratings available on its website https://ratings.moodys.com.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

The Global Scale Credit Rating(s) discussed in this Credit Rating Announcement was(were) issued by one of Moody's affiliates outside the UK and is(are) endorsed for use in the UK in accordance with the UK CRA Regulation.

Please see https://ratings.moodys.com for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

Please see the issuer/deal page on https://ratings.moodys.com for additional regulatory disclosures for each credit rating.

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