

Brief report

Date: 08/31/2024
 Currency: EUR

Constitution date
 06/17/2024

VAT Reg. no.
 V55449052

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

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 / S&P	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0305808000	06/20/2024 53,410	100,000.00 5,341,000,000.00	100,000.00 5,341,000,000.00	Floating 3-M Euribor+0.150% 20.Mar/Jun/Sep/Dec	3.8670% 09/20/2024 988.233333 Gross 800.469000 Net	03/20/2068 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AA (sf) AA (sf)	AA AA
Series B ES0305808018	06/20/2024 1,090	100,000.00 109,000,000.00	100,000.00 109,000,000.00	Floating 3-M Euribor+0.250% 20.Mar/Jun/Sep/Dec	3.9670% 09/20/2024 1,013.788889 Gross 821.169000 Net	03/20/2068 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (high) (sf)	A (high) AA
Total		5,450,000,000.00	5,450,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
				% Monthly CPR (SMM)								
				0,17	0,34	0,51	0,69	0,87	1,06	1,25		1,44
% Annual equivalent CPR				1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00	
Series A	With optional redemption *	Average life	Years	11.21	10.27	9.43	8.65	7.99	7.39	6.86	6.40	
		Final Maturity	Years	07/10/2035	08/01/2034	09/26/2033	12/18/2032	04/19/2032	09/15/2031	03/05/2031	09/18/2030	
			Date		22.01	21.26	20.26	19.01	18.01	17.01	16.01	
			Date		04/26/2046	07/26/2045	07/26/2044	04/26/2043	04/26/2042	04/26/2041	04/26/2040	07/26/2039
Series B	With optional redemption *	Average life	Years	11.35	10.41	9.58	8.83	8.17	7.58	7.06	6.59	
		Final Maturity	Years	08/31/2035	09/21/2034	11/20/2033	02/22/2033	06/26/2032	11/24/2031	05/15/2031	11/24/2030	
			Date		25.77	25.27	24.52	23.77	23.01	22.26	21.52	20.77
			Date		01/26/2050	07/26/2049	10/26/2048	01/26/2048	04/26/2047	07/26/2046	10/26/2045	01/26/2045
Series B	Without optional redemption *	Average life	Years	22.01	21.26	20.26	19.01	18.01	17.01	16.01	15.26	
		Final Maturity	Years	04/26/2046	07/26/2045	07/26/2044	04/26/2043	04/26/2042	04/26/2041	04/26/2040	07/26/2039	
			Date		27.10	26.73	26.30	25.80	25.25	24.65	24.03	23.38
			Date		05/25/2051	01/09/2051	08/06/2050	02/07/2050	07/19/2049	12/15/2048	05/01/2048	09/06/2047
		Date		38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02	38.02
		Date		04/26/2062	04/26/2062	04/26/2062	04/26/2062	04/26/2062	04/26/2062	04/26/2062	04/26/2062	

* 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	98.00%	5,341,000,000.00	7.00%	98.00%	5,341,000,000.00	7.00%
Series B	2.00%	109,000,000.00	5.00%	2.00%	109,000,000.00	5.00%
Issue of Bonds		5,450,000,000.00			5,450,000,000.00	
Reserve Fund	5.00%	272,500,000.00		5.00%	272,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		389,585,386.61	3.498%
Servicer ppal collect not yet credited		15,925,723.61	
Servicer ints collect not yet credited		15,557,639.85	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		272,500,000.00	3.641%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		800,000.00	3.641%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	47,979	48,441	
Principal			
Principal outstanding	5,343,601,612.25	5,449,991,523.58	
Average loan	111,373.76	112,507.82	
Minimum	91.89	29,912.05	
Maximum	1,871,590.65	1,881,551.12	
Interest rate			
Weighted average (wac)	3.56%	3.74%	
Minimum	0.00%	0.42%	
Maximum	8.77%	8.98%	
Final maturity			
Weighted average (WARM) (months)	269	272	
Minimum	03/31/2025	03/31/2025	
Maximum	12/31/2063	12/31/2063	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	52.34%	52.59%	
Mortgage Market: All Institutions	0.39%	0.39%	
Fixed Interest	47.27%	47.02%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.10	8.07	0.08	8.22
10.01 - 20%	0.97	16.50	0.85	16.40
20.01 - 30%	3.67	25.88	3.46	25.86
30.01 - 40%	9.05	35.68	8.50	35.68
40.01 - 50%	16.56	45.36	16.09	45.39
50.01 - 60%	19.79	54.97	19.71	55.01
60.01 - 70%	18.76	64.93	18.68	64.97
70.01 - 80%	18.07	75.07	18.46	75.17
80.01 - 90%	8.22	83.62	8.86	83.71
90.01 - 100%	2.35	94.42	2.62	94.53
100.01 - 110%	1.32	104.53	1.40	104.50
110.01 - 120%	0.54	114.47	0.64	114.28
120.01 - 130%	0.24	124.87	0.28	124.88
130.01 - 140%	0.14	134.51	0.15	134.74
140.01 - 150%	0.08	144.78	0.08	145.06
150.01 - 160%	0.03	156.32	0.03	153.90
160.01 - 170%	0.04	164.57	0.05	164.40
170.01 - 180%	0.03	174.68	0.03	175.87
180.01 - 190%	0.02	184.06	0.02	184.64
190.01 - 200%	0.01	193.97	0.01	194.36
Weighted average (WALTV)		60.41		61.23
Minimum		0.02		1.83
Maximum		197.34		198.26

BBVA RMBS 23 Fondo de Titulización

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.40%			0.40%
Annual Percentage Rate (CPR)	3.03%	4.73%			4.73%

Geographic distribution

	Current	At constitution date
Andalucía	17.35%	17.35%
Aragón	1.58%	1.59%
Asturias	1.62%	1.61%
Balearic Islands	2.50%	2.51%
Basque Country	4.01%	4.01%
Canary Islands	4.17%	4.16%
Cantabria	1.39%	1.39%
Castilla-La Mancha	2.94%	2.96%
Castilla-León	3.87%	3.88%
Catalonia	25.79%	25.75%
Ceuta	0.45%	0.45%
Extremadura	1.78%	1.77%
Galicia	4.08%	4.07%
La Rioja	0.36%	0.36%
Madrid	15.39%	15.44%
Melilla	0.61%	0.61%
Murcia	2.40%	2.39%
Navarra	0.60%	0.60%
Valencia	9.11%	9.12%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	1,525	394,355.82	601,781.91	0.00	996,137.73	95.34	158,126,360.40	159,122,498.13	98.32	59.00
from > 1 to = 2 months	23	17,202.15	23,014.12	0.00	40,216.27	3.85	2,304,768.53	2,344,984.80	1.45	59.49
from > 2 to = 3 months	5	2,867.97	5,591.68	0.00	8,459.65	0.81	360,536.75	368,996.40	0.23	53.85
Subtotal	1,553	414,425.94	630,387.71	0.00	1,044,813.65	100.00	160,791,665.68	161,836,479.33	100.00	58.99
Total	1,553	414,425.94	630,387.71	0.00	1,044,813.65		160,791,665.68	161,836,479.33		

Additional information