

Brief report

Date: 09/30/2024  
 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  
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Treasury Account  
 BBVA

Start-up Loan  
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Financial Swap  
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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	98,015.66 5,235,016,400.60 98.02%	100,000.00 5,341,000,000.00	Floating 3-M Euribor+0.150% 20.Mar/Jun/Sep/Dec	3.6080% 12/20/2024 893.924600 Gross 724.078926 Net	03/20/2068 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AA (sf)	AA AA	
Series B ES0305808018	06/20/2024 1,090	100,000.00 109,000,000.00 100.00%	100,000.00 109,000,000.00	Floating 3-M Euribor+0.250% 20.Mar/Jun/Sep/Dec	3.7080% 12/20/2024 937.300000 Gross 759.213000 Net	03/20/2068 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (high) (sf)	A (high) AA	
Total		5,344,016,400.60	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											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						0.60	0.69
				0.08	0.17	0.25	0.34	0.43	0.51		
Series A	With optional redemption *	Average life	11.58	10.60	9.76	8.99	8.31	7.71	7.16	6.66	
		Final Maturity	04/14/2036	04/26/2035	06/23/2034	09/15/2033	01/08/2033	06/05/2032	11/16/2031	05/18/2031	
		Date	12/20/2046	12/20/2045	03/20/2045	03/20/2044	03/20/2043	06/20/2042	06/20/2041	06/20/2040	
	Without optional redemption *	Average life	11.71	10.76	9.92	9.18	8.51	7.91	7.37	6.89	
		Final Maturity	06/02/2036	06/23/2035	08/21/2034	11/21/2033	03/22/2033	08/16/2032	02/02/2032	08/09/2031	
		Date	06/20/2051	09/20/2050	12/20/2049	03/20/2049	06/20/2048	12/20/2047	06/20/2047	12/20/2046	
Series B	With optional redemption *	Average life	22.26	21.26	20.51	19.51	18.51	17.76	16.76	15.76	
		Final Maturity	12/20/2046	12/20/2045	03/20/2045	03/20/2044	03/20/2043	06/20/2042	06/20/2041	06/20/2040	
		Date	12/20/2046	12/20/2045	03/20/2045	03/20/2044	03/20/2043	06/20/2042	06/20/2041	06/20/2040	
	Without optional redemption *	Average life	28.24	27.78	27.27	26.70	26.10	25.48	24.89	24.33	
		Final Maturity	12/09/2052	06/26/2052	12/20/2051	05/27/2051	10/18/2050	03/07/2050	08/05/2049	01/11/2049	
		Date	09/20/2063	09/20/2063	09/20/2063	09/20/2063	09/20/2063	09/20/2063	09/20/2063	09/20/2063	

\* 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	97.96%	5,235,016,400.60	7.14%	98.00%	5,341,000,000.00	7.00%
Series B	2.04%	109,000,000.00	5.10%	2.00%	109,000,000.00	5.00%
Issue of Bonds		5,344,016,400.60			5,450,000,000.00	
Reserve Fund	5.10%	272,500,000.00		5.00%	272,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		294,496,666.37	3,414%
Servicer ppal collect not yet credited		14,947,175.36	
Servicer ints collect not yet credited		15,450,280.13	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		272,500,000.00	3,558%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		414,155.21	3,558%
Start-up Loan S/T		236,660.12	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	47,836	48,441	
Principal			
Principal outstanding	5,308,042,528.72	5,449,991,523.58	
Average loan	110,963.34	112,507.82	
Minimum	91.64	29,912.05	
Maximum	1,868,253.88	1,881,551.12	
Interest rate			
Weighted average (wac)	3.57%	3.74%	
Minimum	0.00%	0.42%	
Maximum	8.63%	8.98%	
Final maturity			
Weighted average (WARM) (months)	268	272	
Minimum	11/30/2024	03/31/2025	
Maximum	12/31/2063	12/31/2063	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	52.24%	52.59%	
Mortgage Market: All Institutions	0.39%	0.39%	
Fixed Interest	47.37%	47.02%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.10	8.04	0.08	8.22
10.01 - 20%	1.00	16.47	0.85	16.40
20.01 - 30%	3.79	25.84	3.46	25.86
30.01 - 40%	9.35	35.68	8.50	35.68
40.01 - 50%	16.77	45.36	16.09	45.39
50.01 - 60%	19.86	54.97	19.71	55.01
60.01 - 70%	18.74	64.94	18.68	64.97
70.01 - 80%	17.98	75.01	18.46	75.17
80.01 - 90%	7.76	83.59	8.86	83.71
90.01 - 100%	2.29	94.44	2.62	94.53
100.01 - 110%	1.25	104.39	1.40	104.50
110.01 - 120%	0.54	114.16	0.64	114.28
120.01 - 130%	0.25	125.23	0.28	124.88
130.01 - 140%	0.13	134.89	0.15	134.74
140.01 - 150%	0.07	144.96	0.08	145.06
150.01 - 160%	0.04	156.12	0.03	153.90
160.01 - 170%	0.03	164.43	0.05	164.40
170.01 - 180%	0.03	174.95	0.03	175.87
180.01 - 190%	0.02	183.75	0.02	184.64
190.01 - 200%	0.01	194.63	0.01	194.36
Weighted average (WALTV)		60.04		61.23
Minimum		0.02		1.83
Maximum		197.04		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)	0.39%	0.38%			0.40%
Annual Percentage Rate (CPR)	4.61%	4.44%			4.70%

Geographic distribution		
	Current	At constitution date
Andalucia	17.35%	17.35%
Aragon	1.58%	1.59%
Asturias	1.62%	1.61%
Balearic Islands	2.51%	2.51%
Basque Country	4.01%	4.01%
Canary Islands	4.17%	4.16%
Cantabria	1.40%	1.39%
Castilla-La Mancha	2.94%	2.96%
Castilla-Leon	3.86%	3.88%
Catalonia	25.80%	25.75%
Ceuta	0.44%	0.45%
Extremadura	1.78%	1.77%
Galicia	4.08%	4.07%
La Rioja	0.36%	0.36%
Madrid	15.37%	15.44%
Melilla	0.61%	0.61%
Murcia	2.40%	2.39%
Navarra	0.60%	0.60%
Valencia	9.10%	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	1,460	386,162.67	576,546.96	0.00	962,709.63	92.61	150,187,028.97	151,149,738.60	97.14	59.19
from > 1 to = 2 months	34	27,179.26	36,119.69	0.00	63,298.95	6.09	3,878,510.26	3,941,809.21	2.53	56.35
from > 2 to = 3 months	4	2,368.62	3,689.13	0.00	6,057.75	0.58	258,991.69	265,049.44	0.17	49.80
from > 3 to = 6 months	3	2,382.44	5,124.66	0.00	7,507.10	0.72	233,717.51	241,224.61	0.16	55.30
Subtotal	1,501	418,092.99	621,480.44	0.00	1,039,573.43	100.00	154,558,248.43	155,597,821.86	100.00	59.09
Total	1,501	418,092.99	621,480.44	0.00	1,039,573.43		154,558,248.43	155,597,821.86		