BBVA RMBS 23 Fondo de Titulización

Brief report

Date: **12/31/2024**
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 Suscriber
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
BBVA

Subordinated Loan
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Financial Swap
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Fund Auditor
KPMG Auditores

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating DBRS / S&P Current	 Original
Series A ES0305808000	06/20/2024 53,410	95,903.40 5,122,200,594.00 95.90%	100,000.00 5,341,000,000.00	Floating 3-M Euribor+0.150% 20.Mar/Jun/Sep/Dec	3.0020% 03/20/2025 719.755017 Gross 583.001564 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	100,000.00 109,000,000.00 100.00%	100,000.00 109,000,000.00	Floating 3-M Euribor+0.250% 20.Mar/Jun/Sep/Dec	3.1020% 03/20/2025 775.500000 Gross 628.155000 Net	03/20/2068 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (high) (sf) AA (sf)	A (high) AA
Total		5,231,200,594.00	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

				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
	% Monthly CPR (SMM)			0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
	% 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	11.46	10.50	9.67	8.91	8.23	7.65	7.10	6.61
			Date	06/01/2036	06/18/2035	08/19/2034	11/16/2033	03/13/2033	08/11/2032	01/25/2032	07/29/2031
		Final Maturity	Years	22.01	21.01	20.26	19.26	18.26	17.51	16.51	15.51
			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	Years	11.59	10.66	9.84	9.10	8.44	7.85	7.32	6.84
			Date	07/21/2036	08/17/2035	10/19/2034	01/23/2034	05/28/2033	10/25/2032	04/14/2032	10/22/2031
		Final Maturity	Years	26.52	25.77	25.02	24.26	23.52	23.01	22.51	22.01
			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	Years	22.01	21.01	20.26	19.26	18.26	17.51	16.51	15.51
			Date	12/19/2046	12/19/2045	03/19/2045	03/20/2044	03/19/2043	06/19/2042	06/20/2041	06/20/2040
		Final Maturity	Years	22.01	21.01	20.26	19.26	18.26	17.51	16.51	15.51
			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	Years	27.99	27.55	27.04	26.48	25.89	25.27	24.69	24.13
			Date	12/08/2052	06/30/2052	12/28/2051	06/08/2051	11/03/2050	03/24/2050	08/22/2049	01/29/2049
		Final Maturity	Years	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78
			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		% CE	At issue date		% CE
Series A	97.92%	5,122,200,594.00	7.29%	98.00%	5,341,000,000.00	7.00%
Series B	2.08%	109,000,000.00	5.21%	2.00%	109,000,000.00	5.00%
Issue of Bonds		5,231,200,594.00			5,450,000,000.00	
Reserve Fund	5.21%	272,500,000.00		5.00%	272,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		305,572,908.63	2.971%
Servicer ppal collect not yet credited		18,897,803.75	
Servicer ints collect not yet credited		14,454,856.76	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		272,500,000.00	2.952%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		354,990.18	2.952%
Start-up Loan S/T		236,660.12	

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	47,244	48,441
Principal		
Principal outstanding	5,180,215,620.12	5,449,991,523.58
Average loan	109,648.12	112,507.82
Minimum	90.89	29,912.05
Maximum	1,858,193.42	1,881,551.12
Interest rate		
Weighted average (wac)	3.45%	3.74%
Minimum	0.10%	0.42%
Maximum	7.90%	8.98%
Final maturity		
Weighted average (WARM) (months)	265	272
Minimum	01/31/2025	03/31/2025
Maximum	12/31/2063	12/31/2063
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	51.97%	52.59%
Mortgage Market: All Institutions	0.39%	0.39%
Fixed Interest	47.64%	47.02%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.11	7.77	0.08	8.22
10.01 - 20%	1.11	16.33	0.85	16.40
20.01 - 30%	3.98	25.81	3.46	25.86
30.01 - 40%	9.73	35.64	8.50	35.68
40.01 - 50%	17.05	45.37	16.09	45.39
50.01 - 60%	19.94	54.98	19.71	55.01
60.01 - 70%	18.63	64.93	18.68	64.97
70.01 - 80%	17.81	74.94	18.46	75.17
80.01 - 90%	7.26	83.63	8.86	83.71
90.01 - 100%	2.15	94.66	2.62	94.53
100.01 - 110%	1.17	104.47	1.40	104.50
110.01 - 120%	0.50	113.99	0.64	114.28
120.01 - 130%	0.25	125.00	0.28	124.88
130.01 - 140%	0.12	134.68	0.15	134.74
140.01 - 150%	0.06	144.67	0.08	145.06
150.01 - 160%	0.04	155.86	0.03	153.90
160.01 - 170%	0.03	164.84	0.05	164.40
170.01 - 180%	0.02	175.19	0.03	175.87
180.01 - 190%	0.02	183.30	0.02	184.64
190.01 - 200%	0.01	194.28	0.01	194.36
Weighted average (WALTV)		59.51		61.23
Minimum		0.02		1.83
Maximum		196.03		198.26

Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.68%	0.52%	0.45%	0.00%	0.45%
Annual Percentage Rate (CPR)	7.90%	6.01%	5.23%	0.00%	5.27%

Geographic distribution

	Current	At constitution date
Andalucia	17.37%	17.35%
Aragon	1.58%	1.59%
Asturias	1.61%	1.61%
Balearic Islands	2.51%	2.51%
Basque Country	3.99%	4.01%
Canary Islands	4.18%	4.16%
Cantabria	1.39%	1.39%
Castilla-La Mancha	2.93%	2.96%
Castilla-Leon	3.87%	3.88%
Catalonia	25.81%	25.75%
Ceuta	0.44%	0.45%
Extremadura	1.79%	1.77%
Galicia	4.09%	4.07%
La Rioja	0.36%	0.36%
Madrid	15.36%	15.44%
Melilla	0.62%	0.61%
Murcia	2.40%	2.39%
Navarra	0.59%	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	%			%	
Delinquencies										
Up to 1 month	1,189	328,502.91	434,353.36	0.00	762,856.27	86.55	120,430,576.02	121,193,432.29	94.59	57.94
from > 1 to = 2 months	49	34,569.17	46,374.01	0.00	80,943.18	9.18	5,436,572.76	5,517,515.94	4.31	60.79
from > 2 to = 3 months	5	4,420.64	7,922.49	0.00	12,343.13	1.40	641,284.88	653,628.01	0.51	78.61
from > 3 to = 6 months	5	3,689.18	9,728.86	0.00	13,418.04	1.52	492,576.46	505,994.50	0.39	41.63
from > 6 to < 12 months	3	4,216.22	7,646.22	0.00	11,862.44	1.35	243,032.20	254,894.64	0.20	69.15
Subtotal	1,251	375,398.12	506,024.94	0.00	881,423.06	100.00	127,244,042.32	128,125,465.38	100.00	58.07
Total	1,251	375,398.12	506,024.94	0.00	881,423.06		127,244,042.32	128,125,465.38		

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