

BBVA RMBS 23 Fondo de Titulización

Brief report

Date: 04/30/2025
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
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 Nº 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	93,418.98 4,989,507,721.80 93.42%	100,000.00 5,341,000,000.00	Floating 3-M Euribor+0.150% 20.Mar/Jun/Sep/Dec	2.5760% 06/20/2025 614.987525 Gross 498.139895 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	2.6760% 06/20/2025 683.866667 Gross 553.932000 Net	03/20/2068 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (high) (sf) AA (sf)	A (high) AA
Total		5,098,507,721.80	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)					
				% Annual equivalent CPR					
				1,00	2,00	3,00	4,00	5,00	6,00
Series A	With optional redemption *	Average life	Years	11.22	10.31	9.48	8.77	8.11	7.51
		Date		06/04/2036	07/09/2035	09/10/2034	12/22/2033	04/25/2033	09/21/2032
		Final Maturity	Years	21.52	20.77	19.77	19.01	18.01	17.01
	Without optional redemption *	Average life	Years	11.37	10.47	9.67	8.95	8.31	7.74
		Date		09/20/2046	12/20/2045	12/20/2044	03/20/2044	03/20/2043	03/20/2042
		Final Maturity	Years	26.27	25.52	24.77	24.02	23.27	22.77
Series B	With optional redemption *	Average life	Years	21.52	20.77	19.77	19.01	18.01	17.01
		Date		09/19/2046	12/19/2045	12/20/2044	03/20/2044	03/20/2043	03/20/2042
		Final Maturity	Years	21.52	20.77	19.77	19.01	18.01	17.01
	Without optional redemption *	Average life	Years	27.67	27.23	26.72	26.17	25.58	24.98
		Date		11/13/2052	06/03/2052	12/02/2051	05/14/2051	10/11/2050	03/05/2050
		Final Maturity	Years	38.53	38.53	38.53	38.53	38.53	38.53

* 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	97.86%	4,989,507,721.80	7.48%	98.00%	5,341,000,000.00	7.00%	
Series B	2.14%	109,000,000.00	5.34%	2.00%	109,000,000.00	5.00%	
Issue of Bonds		5,098,507,721.80			5,450,000,000.00		
Reserve Fund	5.34%	272,500,000.00		5.00%	272,500,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		354,765,425.35	2.358%
Servicer ppal collect not yet credited		17,975,826.53	
Servicer ints collect not yet credited		12,737,758.56	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		272,500,000.00	2.526%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		532,485.27	2.526%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		46,420	48,441
Principal			
Principal outstanding		5,012,878,014.14	5,449,991,523.58
Average loan		107,989.62	112,507.82
Minimum		14.38	29,912.05
Maximum		1,844,661.71	1,881,551.12
Interest rate			
Weighted average (wac)		3.17%	3.74%
Minimum		0.95%	0.42%
Maximum		7.87%	8.98%
Final maturity			
Weighted average (WARM) (months)		261	272
Minimum		05/31/2025	03/31/2025
Maximum		12/31/2063	12/31/2063
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		51.60%	52.59%
Mortgage Market: All Institutions		0.38%	0.39%
Fixed Interest		48.02%	47.02%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.14 7.62	0.08 8.22
10.01 - 20%		1.24 16.21	0.85 16.40
20.01 - 30%		4.24 25.87	3.46 25.86
30.01 - 40%		10.16 35.63	8.50 35.68
40.01 - 50%		17.30 45.33	16.09 45.39
50.01 - 60%		20.02 54.95	19.71 55.01
60.01 - 70%		18.59 64.93	18.68 64.97
70.01 - 80%		17.66 74.88	18.46 75.17
80.01 - 90%		6.49 83.58	8.86 83.71
90.01 - 100%		2.09 94.61	2.62 94.53
100.01 - 110%		1.09 104.47	1.40 104.50
110.01 - 120%		0.45 113.89	0.64 114.28
120.01 - 130%		0.24 124.75	0.28 124.88
130.01 - 140%		0.13 134.30	0.15 134.74
140.01 - 150%		0.06 144.39	0.08 145.06
150.01 - 160%		0.05 155.56	0.03 153.90
160.01 - 170%		0.03 164.54	0.05 164.40
170.01 - 180%		0.03 175.98	0.03 175.87
180.01 - 190%		0.01 185.33	0.02 184.64
190.01 - 200%		0.01 193.01	0.01 194.36
Weighted average (WALTV)		58.87	61.23
Minimum		0.01	1.83
Maximum		194.61	198.26

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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

BBVA RMBS 23 Fondo de Titulización



Brief report

Date: 04/30/2025
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
Iberclear

Treasury Account
BBVA

Start-up Loan
BBVA

Subordinated Loan
BBVA

Financial Swap
BBVA

Fund Auditor
KPMG Auditores

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.54%	0.51%	0.53%	0.43%	0.47%
Annual Percentage Rate (CPR)	6.29%	5.92%	6.17%	5.08%	5.53%

Geographic distribution		
	Current	At constitution date
Andalucia	17.41%	17.35%
Aragon	1.58%	1.59%
Asturias	1.61%	1.61%
Balearic Islands	2.53%	2.51%
Basque Country	3.96%	4.01%
Canary Islands	4.20%	4.16%
Cantabria	1.38%	1.39%
Castilla-La Mancha	2.91%	2.96%
Castilla-Leon	3.88%	3.88%
Catalonia	25.80%	25.75%
Ceuta	0.43%	0.45%
Extremadura	1.80%	1.77%
Galicia	4.12%	4.07%
La Rioja	0.36%	0.36%
Madrid	15.33%	15.44%
Melilla	0.62%	0.61%
Murcia	2.39%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	1,100	314,141.75	338,452.08	0.00	652,593.83	78.38	110,658,666.69	111,311,260.52	92.06	57.89
from > 1 to = 2 months	53	37,112.33	54,327.17	0.00	91,439.50	10.98	5,961,415.89	6,052,855.39	5.01	57.34
from > 2 to = 3 months	15	14,001.32	18,748.09	0.00	32,749.41	3.93	1,929,195.86	1,961,945.27	1.62	66.25
from > 3 to = 6 months	5	2,821.90	5,342.64	0.00	8,164.54	0.98	527,611.44	535,775.98	0.44	40.14
from > 6 to < 12 months	10	16,168.03	31,454.43	58.08	47,680.54	5.73	1,002,146.98	1,049,827.52	0.87	56.25
Subtotal	1,183	384,245.33	448,324.41	58.08	832,627.82	100.00	120,079,036.86	120,911,664.68	100.00	57.85
Total	1,183	384,245.33	448,324.41	58.08	832,627.82		120,079,036.86	120,911,664.68		