

BBVA RMBS 23 Fondo de Titulización

Brief report

Date: 11/30/2025
Currency: EUR



Constitution date
06/17/2024

VAT Reg. no.
V55449052

Management Company
Europea de Titulización, S.G.F.T

Originator
BBVA

Service
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 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	88,795.69 4,742,577,802.90 88.80%	100,000.00 5,341,000,000.00	Floating 3-M Euribor+0.150% 20.Mar/Jun/Sep/Dec	2.1790% 12/22/2025 489.089127 Gross 396.162193 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	2.2790% 12/22/2025 576.080556 Gross 466.625250 Net	03/20/2068 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (high) (sf) AA (sf)	A (high) AA
Total		4,851,577,802.90	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						
				0,08	0,17	0,25	0,34	0,43	0,51	0,60
Series A	With optional redemption *	Average life	Years	10.86	9.98	9.21	8.50	7.87	7.32	6.83
		Date		07/30/2036	09/11/2035	12/05/2034	03/22/2034	08/02/2033	01/14/2033	07/18/2032
		Final Maturity	Years	21.01	20.01	19.26	18.25	17.25	16.50	15.75
	Without optional redemption *	Date		09/20/2046	09/20/2045	12/20/2044	12/20/2043	12/20/2042	03/20/2042	06/20/2041
		Average life	Years	11.01	10.16	9.39	8.71	8.10	7.55	7.05
		Final Maturity	Years	25.51	25.01	24.26	23.51	22.76	22.26	21.76
Series B	With optional redemption *	Date		03/20/2051	09/20/2050	12/20/2049	03/20/2049	06/20/2048	12/20/2047	06/20/2047
	Without optional redemption *	Average life	Years	21.01	20.01	19.26	18.25	17.25	16.50	15.75
		Date		09/20/2046	09/19/2045	12/20/2044	12/19/2043	12/20/2042	03/20/2042	06/19/2041
	Without optional redemption *	Final Maturity	Years	21.01	20.01	19.26	18.25	17.25	16.50	15.75
		Date		09/20/2046	09/20/2045	12/20/2044	12/20/2043	12/20/2042	03/20/2042	06/20/2041
		Average life	Years	27.08	26.64	26.14	25.59	25.01	24.42	23.86
	Without optional redemption *	Date		10/13/2052	05/05/2052	11/05/2051	04/19/2051	09/20/2050	02/17/2050	07/28/2049
		Final Maturity	Years	38.02	38.02	38.02	38.02	38.02	38.02	38.02
		Date		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		
Series A	97.75%	4,742,577,802.90	7.87%	98.00%	5,341,000,000.00	7.00%	
Series B	2.25%	109,000,000.00	5.62%	2.00%	109,000,000.00	5.00%	
Issue of Bonds		4,851,577,802.90			5,450,000,000.00		
Reserve Fund	5.62%	272,500,000.00		5.00%	272,500,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		405,600,339.75	1.996%
Service ppal collect not yet credited		18,379,278.07	
Service ints collect not yet credited		11,061,173.27	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		272,500,000.00	2.129%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		414,155.21	2.129%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
		Count	Count
Principal		44,978	48,441
Principal outstanding		4,726,471,454.45	5,449,991,523.58
Average loan		105,084.07	112,507.82
Minimum		100.17	29,912.05
Maximum		1,533,458.04	1,881,551.12
Interest rate			
Weighted average (wac)		2.97%	3.74%
Minimum		0.95%	0.42%
Maximum		7.03%	8.98%
Final maturity			
Weighted average (WARM) (months)		255	272
Minimum		12/31/2025	03/31/2025
Maximum		12/31/2063	12/31/2063
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		51.26%	52.59%
Mortgage Market: All Institutions		0.29%	0.39%
Fixed Interest		48.45%	47.02%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.18 7.42	0.08 8.22
10.01 - 20%		1.43 16.13	0.85 16.40
20.01 - 30%		4.77 25.81	3.46 25.86
30.01 - 40%		10.86 35.57	8.50 35.68
40.01 - 50%		18.15 45.31	16.09 45.39
50.01 - 60%		20.06 54.92	19.71 55.01
60.01 - 70%		18.47 64.92	18.68 64.97
70.01 - 80%		17.24 74.77	18.46 75.17
80.01 - 90%		5.09 83.70	8.86 83.71
90.01 - 100%		1.91 94.44	2.62 94.53
100.01 - 110%		0.98 104.53	1.40 104.50
110.01 - 120%		0.35 114.00	0.64 114.28
120.01 - 130%		0.23 124.34	0.28 124.88
130.01 - 140%		0.10 134.32	0.15 134.74
140.01 - 150%		0.05 144.97	0.08 145.06
150.01 - 160%		0.05 154.98	0.03 153.90
160.01 - 170%		0.03 164.49	0.05 164.40
170.01 - 180%		0.03 175.14	0.03 175.87
180.01 - 190%		0.01 185.78	0.02 184.64
190.01 - 200%		0.01 191.66	0.01 194.36
Weighted average (WALTV)		57.65	61.23
Minimum		0.06	1.83
Maximum		191.87	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

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.55%	0.54%	0.52%	0.53%	0.49%
Annual Percentage Rate (CPR)	6.46%	6.27%	6.05%	6.15%	5.71%

Geographic distribution		
	Current	At constitution date
Andalucia	17.45%	17.35%
Aragon	1.58%	1.59%
Asturias	1.60%	1.61%
Balearic Islands	2.51%	2.51%
Basque Country	3.94%	4.01%
Canary Islands	4.22%	4.16%
Cantabria	1.37%	1.39%
Castilla-La Mancha	2.90%	2.96%
Castilla-Leon	3.89%	3.88%
Catalonia	25.86%	25.75%
Ceuta	0.43%	0.45%
Extremadura	1.84%	1.77%
Galicia	4.15%	4.07%
La Rioja	0.35%	0.36%
Madrid	15.20%	15.44%
Melilla	0.62%	0.61%
Murcia	2.38%	2.39%
Navarra	0.59%	0.60%
Valencia	9.12%	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	1,466	438,072.18	392,592.13	0.00	830,664.31	70.31	144,079,793.37	144,910,457.68	92.55
from > 1 to = 2 months	66	54,062.24	51,549.48	0.00	105,631.72	8.94	7,223,114.79	7,328,746.51	4.68
from > 2 to = 3 months	10	6,699.16	10,707.62	0.00	17,406.78	1.47	1,054,582.24	1,071,989.02	0.68
from > 3 to = 6 months	8	8,853.42	10,829.59	0.00	19,683.01	1.67	787,837.91	807,520.92	0.52
from > 6 to < 12 months	14	40,059.66	48,854.75	0.00	88,914.41	7.53	1,749,992.66	1,838,907.07	1.17
from = 12 to < 18 months	6	90,047.39	28,719.76	396.56	119,163.71	10.09	500,043.65	619,207.36	0.40
Subtotal	1,570	637,814.05	543,253.33	396.56	1,181,463.94	100.00	155,395,364.62	156,576,828.56	100.00
Total	1,570	637,814.05	543,253.33	396.56	1,181,463.94		155,395,364.62	156,576,828.56	