

Brief report

Date: 04/30/2026
 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	83,739.68 4,472,536,308.80 83.74%	100,000.00 5,341,000,000.00	Floating 3-M Euribor+0.150% 20.Mar/Jun/Sep/Dec	2.2710% 06/22/2026 496,562346 Gross 402.215500 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	2.3710% 06/22/2026 619.094444 Gross 501.466500 Net	03/20/2068 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (high) (sf)	A (high) AA
Total		4,581,536,308.80	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											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						Final Maturity	Date
				1.00	0.17	0.25	0.34	0.43	0.51		
Series A	With optional redemption *	Average life	10.56	9.74	8.98	8.32	7.70	7.17	6.67	6.24	06/12/2032
		Final Maturity	20.27	19.52	18.52	17.76	16.76	16.01	15.01	14.26	06/20/2040
		Date	06/20/2046	09/20/2045	09/20/2044	12/20/2043	12/20/2042	03/20/2042	03/20/2041	06/20/2040	
	Without optional redemption *	Average life	10.74	9.92	9.19	8.53	7.94	7.41	6.93	6.50	09/14/2032
		Final Maturity	25.02	24.27	23.52	22.77	22.27	21.77	21.27	20.52	09/20/2046
		Date	03/20/2051	06/20/2050	09/20/2049	12/20/2048	06/20/2048	12/20/2047	06/20/2047	09/20/2046	
Series B	With optional redemption *	Average life	20.27	19.52	18.52	17.76	16.76	16.01	15.01	14.26	06/20/2040
		Final Maturity	20.27	19.52	18.52	17.76	16.76	16.01	15.01	14.26	06/20/2040
		Date	06/20/2046	09/20/2045	09/20/2044	12/20/2043	12/20/2042	03/20/2042	03/20/2041	06/20/2040	
	Without optional redemption *	Average life	26.51	26.06	25.57	25.03	24.46	23.89	23.34	22.81	01/03/2049
		Final Maturity	37.53	37.53	37.53	37.53	37.53	37.53	37.53	37.53	09/20/2063
		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	97.62%	4,472,536,308.80	8.33%	98.00%	5,341,000,000.00
Series B	2.38%	109,000,000.00	5.95%	2.00%	109,000,000.00
Issue of Bonds		4,581,536,308.80			5,450,000,000.00
Reserve Fund	5.95%	272,500,000.00		5.00%	272,500,000.00

Other financial operations (current)			
Assets		Balance Interest	
Treasury Account		354,737,375.41	1,940%
Servicer ppal collect not yet credited		18,664,206.76	
Servicer ints collect not yet credited		10,833,732.23	
Liabilities		Available	Balance Interest
Subordinated Loan L/T			272,500,000.00 2.221%
Subordinated Loan S/T			0.00
Start-up Loan L/T			295,825.15 2.221%
Start-up Loan S/T			0.00

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		43,787	48,441
Principal			
Principal outstanding		4,492,922,009.92	5,449,991,523.58
Average loan		102,608.58	112,507.82
Minimum		141.83	29,912.05
Maximum		1,504,461.42	1,881,551.12
Interest rate			
Weighted average (wac)		3.04%	3.74%
Minimum		0.95%	0.42%
Maximum		7.17%	8.98%
Final maturity			
Weighted average (WARM) (months)		249	272
Minimum		05/31/2026	03/31/2025
Maximum		12/31/2063	12/31/2063
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		51.13%	52.59%
Mortgage Market: All Institutions		0.16%	0.39%
Fixed Interest		48.71%	47.02%

LTV Distribution					
		Current		At constitution date	
		% Pool	% LTV	% Pool	% LTV
0.01 - 10%		0.23	7.36	0.08	8.22
10.01 - 20%		1.66	16.16	0.85	16.40
20.01 - 30%		5.04	25.72	3.46	25.86
30.01 - 40%		11.36	35.47	8.50	35.68
40.01 - 50%		18.85	45.26	16.09	45.39
50.01 - 60%		20.20	54.96	19.71	55.01
60.01 - 70%		18.17	64.93	18.68	64.97
70.01 - 80%		16.73	74.67	18.46	75.17
80.01 - 90%		4.29	83.91	8.86	83.71
90.01 - 100%		1.77	94.28	2.62	94.53
100.01 - 110%		0.92	104.29	1.40	104.50
110.01 - 120%		0.33	114.66	0.64	114.28
120.01 - 130%		0.19	124.14	0.28	124.88
130.01 - 140%		0.09	134.05	0.15	134.74
140.01 - 150%		0.05	144.40	0.08	145.06
150.01 - 160%		0.05	154.61	0.03	153.90
160.01 - 170%		0.02	164.81	0.05	164.40
170.01 - 180%		0.03	174.23	0.03	175.87
180.01 - 190%		0.01	187.28	0.02	184.64
Weighted average (WALTV)		56.76		61.23	
Minimum		0.11		1.83	
Maximum		189.82		198.26	

In accordance with the provisions of the Prospectus, it is hereby certified that the Originator maintains, at all times, a material net economic interest of not less than five per cent (5%) in the securitisation transaction, in compliance with Article 6 of Regulation (EU) 2017/2402 and other applicable risk retention requirements.

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

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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)	0.57%	0.63%	0.65%	0.58%	0.53%
Annual Percentage Rate (CPR)	6.62%	7.35%	7.56%	6.75%	6.17%

Geographic distribution

	Current	At constitution date
Andalucia	17.45%	17.35%
Aragon	1.59%	1.59%
Asturias	1.61%	1.61%
Balearic Islands	2.53%	2.51%
Basque Country	3.92%	4.01%
Canary Islands	4.27%	4.16%
Cantabria	1.36%	1.39%
Castilla-La Mancha	2.90%	2.96%
Castilla-Leon	3.91%	3.88%
Catalonia	25.73%	25.75%
Ceuta	0.43%	0.45%
Extremadura	1.84%	1.77%
Galicia	4.17%	4.07%
La Rioja	0.35%	0.36%
Madrid	15.16%	15.44%
Melilla	0.62%	0.61%
Murcia	2.41%	2.39%
Navarra	0.58%	0.60%
Valencia	9.17%	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	845	253,006.59	232,235.65	0.00	485,242.24	35.22	80,088,936.27	80,574,178.51	89.05	55.28
from > 1 to = 2 months	48	46,886.66	40,724.50	0.00	87,611.16	6.36	5,379,410.71	5,467,021.87	6.04	53.32
from > 2 to = 3 months	8	7,857.72	5,558.64	0.00	13,416.36	0.97	775,657.55	789,073.91	0.87	70.68
from > 3 to = 6 months	5	9,237.97	8,625.44	0.00	17,863.41	1.30	486,920.81	504,784.22	0.56	47.08
from > 6 to < 12 months	12	32,455.73	35,520.89	0.00	67,976.62	4.93	1,290,456.74	1,358,433.36	1.50	58.71
from = 12 to < 18 months	11	544,788.38	48,863.20	247.96	593,899.54	43.10	846,041.87	1,439,941.41	1.59	73.86
from = 18 to < 24 months	4	88,603.64	22,818.98	406.09	111,828.71	8.12	241,570.05	353,398.76	0.39	68.00
Subtotal	933	982,836.69	394,347.30	654.05	1,377,838.04	100.00	89,108,994.00	90,486,832.04	100.00	55.52
Total	933	982,836.69	394,347.30	654.05	1,377,838.04		89,108,994.00	90,486,832.04		

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