BBVA RMBS 23 Fondo de Titulización

Brief report

Date: 05/31/2026
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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) 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	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 (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) AA (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

			% 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	10.56	9.74	8.98	8.32	7.70	7.17	6.67	6.24
			Date	10/08/2036	12/12/2035	03/09/2035	07/12/2034	11/30/2033	05/20/2033	11/17/2032	06/12/2032
		Final Maturity	Years	20.27	19.52	18.52	17.76	16.76	16.01	15.01	14.26
			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	Years	10.74	9.92	9.19	8.53	7.94	7.41	6.93	6.50
			Date	12/10/2036	02/16/2036	05/25/2035	09/27/2034	02/24/2034	08/14/2033	02/20/2033	09/14/2032
		Final Maturity	Years	25.02	24.27	23.52	22.77	22.27	21.77	21.27	20.52
			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	Years	20.27	19.52	18.52	17.76	16.76	16.01	15.01	14.26
			Date	06/19/2046	09/19/2045	09/20/2044	12/20/2043	12/20/2042	03/20/2042	03/19/2041	06/20/2040
		Final Maturity	Years	20.27	19.52	18.52	17.76	16.76	16.01	15.01	14.26
			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	Years	26.51	26.06	25.57	25.03	24.46	23.89	23.34	22.81
			Date	09/13/2052	04/05/2052	10/06/2051	03/23/2051	08/27/2050	01/31/2050	07/15/2049	01/03/2049
		Final Maturity	Years	37.53	37.53	37.53	37.53	37.53	37.53	37.53	37.53
			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	97.62%	4,472,536,308.80	8.33%	98.00%	5,341,000,000.00	7.00%
Series B	2.38%	109,000,000.00	5.95%	2.00%	109,000,000.00	5.00%
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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		408,140,053.49	2.110%
Servicer ppal collect not yet credited		16,593,971.37	
Servicer ints collect not yet credited		10,705,464.76	
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	43,580	48,441
Principal		
Principal outstanding	4,454,585,458.28	5,449,991,523.58
Average loan	102,216.28	112,507.82
Minimum	13.55	29,912.05
Maximum	1,498,624.35	1,881,551.12
Interest rate		
Weighted average (wac)	3.08%	3.74%
Minimum	0.95%	0.42%
Maximum	7.17%	8.98%
Final maturity		
Weighted average (WARM) (months)	249	272
Minimum	06/30/2026	03/31/2025
Maximum	12/31/2063	12/31/2063
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	51.03%	52.59%
Mortgage Market: All Institutions	0.16%	0.39%
Fixed Interest	48.81%	47.02%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.23	7.34	0.08	8.22
10.01 - 20%	1.72	16.19	0.85	16.40
20.01 - 30%	5.13	25.76	3.46	25.86
30.01 - 40%	11.38	35.46	8.50	35.68
40.01 - 50%	18.98	45.24	16.09	45.39
50.01 - 60%	20.26	54.96	19.71	55.01
60.01 - 70%	18.17	64.93	18.68	64.97
70.01 - 80%	16.57	74.64	18.46	75.17
80.01 - 90%	4.16	83.95	8.86	83.71
90.01 - 100%	1.73	94.29	2.62	94.53
100.01 - 110%	0.91	104.25	1.40	104.50
110.01 - 120%	0.32	114.67	0.64	114.28
120.01 - 130%	0.19	124.12	0.28	124.88
130.01 - 140%	0.08	133.99	0.15	134.74
140.01 - 150%	0.05	144.10	0.08	145.06
150.01 - 160%	0.06	154.45	0.03	153.90
160.01 - 170%	0.02	164.81	0.05	164.40
170.01 - 180%	0.03	173.83	0.03	175.87
180.01 - 190%	0.01	186.94	0.02	184.64
Weighted average (WALTV)		56.59		61.23
Minimum		0.01		1.83
Maximum		189.49		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.

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)	0.51%	0.60%	0.65%	0.58%	0.53%
Annual Percentage Rate (CPR)	5.99%	6.96%	7.49%	6.77%	6.16%

Geographic distribution

	Current	At constitution date
Andalucia	17.43%	17.35%
Aragon	1.59%	1.59%
Asturias	1.62%	1.61%
Balearic Islands	2.54%	2.51%
Basque Country	3.90%	4.01%
Canary Islands	4.28%	4.16%
Cantabria	1.36%	1.39%
Castilla-La Mancha	2.90%	2.96%
Castilla-Leon	3.91%	3.88%
Catalonia	25.71%	25.75%
Ceuta	0.43%	0.45%
Extremadura	1.84%	1.77%
Galicia	4.18%	4.07%
La Rioja	0.35%	0.36%
Madrid	15.16%	15.44%
Melilla	0.63%	0.61%
Murcia	2.42%	2.39%
Navarra	0.58%	0.60%
Valencia	9.18%	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	1,348	405,467.85	377,858.21	0.00	783,326.06	46.37	131,943,442.73	132,726,768.79	92.70	54.90
from > 1 to = 2 months	55	49,773.05	49,087.14	0.00	98,860.19	5.85	6,029,170.31	6,128,030.50	4.28	57.67
from > 2 to = 3 months	5	5,019.22	3,042.30	0.00	8,061.52	0.48	393,334.53	401,396.05	0.28	58.76
from > 3 to = 6 months	8	10,040.80	9,515.83	0.00	19,556.63	1.16	751,454.56	771,011.19	0.54	63.53
from > 6 to < 12 months	13	35,281.37	35,831.06	9.86	71,122.29	4.21	1,387,508.55	1,458,630.84	1.02	56.84
from = 12 to < 18 months	10	550,225.73	44,674.17	326.30	595,226.20	35.24	746,241.49	1,341,467.69	0.94	69.00
from = 18 to < 24 months	4	89,068.47	23,579.27	415.95	113,063.69	6.69	241,105.22	354,168.91	0.25	68.15
Subtotal	1,443	1,144,876.49	543,587.98	752.11	1,689,216.58	100.00	141,492,257.39	143,181,473.97	100.00	55.21
Total	1,443	1,144,876.49	543,587.98	752.11	1,689,216.58		141,492,257.39	143,181,473.97		

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