BBVA RMBS 23 Fondo de Titulización

Brief report

Date: 10/31/2026
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 Suscriber
BBVA

Assets Custodian
BBVA

Bond Paying Agent
BBVA

Market
AIAF Mercado de Renta Fija

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Start-up Loan
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Subordinated Loan
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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	79,150.27 4,227,415,920.70 79.15%	100,000.00 5,341,000,000.00	Floating 3-M Euribor+0.150% 20.Mar/Jun/Sep/Dec	2.7830% 12/21/2026 556.806759 Gross 451.013475 Net	03/20/2068 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AA (high) (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	2.8830% 12/21/2026 728.758333 Gross 590.294250 Net	03/20/2068 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AA (low) (sf) AA (sf)	A (high) AA
Total		4,336,415,920.70	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		10.19	9.35	8.63	7.96	7.38	6.85	6.36	5.93
			Date		11/25/2036	01/26/2036	05/07/2035	09/03/2034	02/03/2034	07/27/2033	01/26/2033	08/23/2032
		Final Maturity	Years		19.76	18.76	18.01	17.01	16.26	15.50	14.50	13.76
			Date		06/20/2046	06/20/2045	09/20/2044	09/20/2043	12/20/2042	03/20/2042	03/20/2041	06/20/2040
	Without optional redemption *	Average life	Years		10.36	9.56	8.84	8.19	7.62	7.09	6.62	6.19
			Date		01/26/2037	04/09/2036	07/22/2035	11/28/2034	05/01/2034	10/23/2033	05/03/2033	11/28/2032
		Final Maturity	Years		24.26	23.76	23.01	22.26	21.51	21.01	20.76	20.01
			Date		12/20/2050	06/20/2050	09/20/2049	12/20/2048	03/20/2048	09/20/2047	06/20/2047	09/20/2046
Series B	With optional redemption *	Average life	Years		19.76	18.76	18.01	17.01	16.26	15.50	14.50	13.76
			Date		06/20/2046	06/20/2045	09/20/2044	09/19/2043	12/20/2042	03/20/2042	03/20/2041	06/20/2040
		Final Maturity	Years		19.76	18.76	18.01	17.01	16.26	15.50	14.50	13.76
			Date		06/20/2046	06/20/2045	09/20/2044	09/20/2043	12/20/2042	03/20/2042	03/20/2041	06/20/2040
	Without optional redemption *	Average life	Years		25.93	25.49	24.98	24.44	23.88	23.31	22.78	22.25
			Date		08/20/2052	03/10/2052	09/08/2051	02/22/2051	07/31/2050	01/06/2050	06/25/2049	12/13/2048
		Final Maturity	Years		37.02	37.02	37.02	37.02	37.02	37.02	37.02	37.02
			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
Series A	97.49%	4,227,415,920.70	8.79%	98.00%	5,341,000,000.00	7.00%
Series B	2.51%	109,000,000.00	6.28%	2.00%	109,000,000.00	5.00%
Issue of Bonds		4,336,415,920.70			5,450,000,000.00	
Reserve Fund	6.28%	272,500,000.00		5.00%	272,500,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		342,751,414.76	2.161%
Servicer ppal collect not yet credited		15,950,164.76	
Servicer ints collect not yet credited		11,103,511.21	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		272,500,000.00	2.486%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		177,495.09	2.486%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	42,563	48,441
Principal		
Principal outstanding	4,263,134,640.72	5,449,991,523.58
Average loan	100,160.58	112,507.82
Minimum	32.33	29,912.05
Maximum	1,469,248.73	1,881,551.12
Interest rate		
Weighted average (wac)	3.33%	3.74%
Minimum	0.95%	0.42%
Maximum	7.76%	8.98%
Final maturity		
Weighted average (WARM) (months)	244	272
Minimum	11/30/2026	03/31/2025
Maximum	12/31/2063	12/31/2063
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	50.59%	52.59%
Mortgage Market: All Institutions	0.14%	0.39%
Fixed Interest	49.27%	47.02%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.25	7.21	0.08	8.22
10.01 - 20%	1.90	16.11	0.85	16.40
20.01 - 30%	5.49	25.75	3.46	25.86
30.01 - 40%	11.94	35.46	8.50	35.68
40.01 - 50%	19.54	45.20	16.09	45.39
50.01 - 60%	20.25	54.97	19.71	55.01
60.01 - 70%	18.08	64.97	18.68	64.97
70.01 - 80%	15.70	74.47	18.46	75.17
80.01 - 90%	3.72	84.12	8.86	83.71
90.01 - 100%	1.60	94.46	2.62	94.53
100.01 - 110%	0.78	103.98	1.40	104.50
110.01 - 120%	0.33	114.53	0.64	114.28
120.01 - 130%	0.17	124.08	0.28	124.88
130.01 - 140%	0.09	134.04	0.15	134.74
140.01 - 150%	0.05	145.15	0.08	145.06
150.01 - 160%	0.04	154.01	0.03	153.90
160.01 - 170%	0.03	164.59	0.05	164.40
170.01 - 180%	0.02	172.58	0.03	175.87
180.01 - 190%	0.01	185.29	0.02	184.64
Weighted average (WALTV)		55.78		61.23
Minimum		0.02		1.83
Maximum		188.01		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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.53%	0.46%	0.53%	0.59%	0.53%
Annual Percentage Rate (CPR)	6.15%	5.42%	6.22%	6.89%	6.18%

Geographic distribution

	Current	At constitution date
Andalucia	17.46%	17.35%
Aragon	1.58%	1.59%
Asturias	1.61%	1.61%
Balearic Islands	2.52%	2.51%
Basque Country	3.91%	4.01%
Canary Islands	4.30%	4.16%
Cantabria	1.35%	1.39%
Castilla-La Mancha	2.90%	2.96%
Castilla-Leon	3.93%	3.88%
Catalonia	25.68%	25.75%
Ceuta	0.43%	0.45%
Extremadura	1.86%	1.77%
Galicia	4.18%	4.07%
La Rioja	0.36%	0.36%
Madrid	15.11%	15.44%
Melilla	0.62%	0.61%
Murcia	2.43%	2.39%
Navarra	0.58%	0.60%
Valencia	9.20%	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	1,174	332,430.61	345,012.07	0.00	677,442.68	46.55	109,755,166.14	110,432,608.82	89.40	54.20
from > 1 to = 2 months	71	62,729.05	63,183.50	0.00	125,912.55	8.65	7,632,448.38	7,758,360.93	6.28	56.87
from > 2 to = 3 months	9	8,099.40	7,022.80	0.00	15,122.20	1.04	964,524.15	979,646.35	0.79	50.42
from > 3 to = 6 months	6	5,007.55	3,088.48	0.00	8,096.03	0.56	359,805.94	367,901.97	0.30	60.14
from > 6 to < 12 months	15	47,253.88	46,485.99	0.00	93,739.87	6.44	1,632,908.10	1,726,647.97	1.40	53.73
from = 12 to < 18 months	11	159,131.41	33,268.83	97.84	192,498.08	13.23	904,203.99	1,096,702.07	0.89	58.29
from = 18 to < 24 months	5	209,831.79	43,733.75	625.22	254,190.76	17.47	584,623.59	838,814.35	0.68	81.89
from ≥ 2 years	3	61,457.34	26,251.20	539.59	88,248.13	6.06	238,781.06	327,029.19	0.26	67.90
Subtotal	1,294	885,941.03	568,046.62	1,262.65	1,455,250.30	100.00	122,072,461.35	123,527,711.65	100.00	54.53
Total	1,294	885,941.03	568,046.62	1,262.65	1,455,250.30		122,072,461.35	123,527,711.65		

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