

BBVA RMBS 23 Fondo de Titulización



Brief report

Date: 10/31/2024
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 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	98,015.66 5,235,016,400.60 98.02%	100,000.00 5,341,000,000.00	Floating 3-M Euribor+0.150% 20.Mar/Jun/Sep/Dec	3.6080% 12/20/2024 893.924600 Gross 724.078926 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	3.7080% 12/20/2024 937.300000 Gross 759.213000 Net	03/20/2068 Quarterly 20.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	A (high) (sf) AA (sf)	A (high) AA
Total		5,344,016,400.60	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	11.58	10.60	9.76	8.99	8.31	7.71	7.16	6.66	
			Date	04/14/2036	04/26/2035	06/23/2034	09/15/2033	01/08/2033	06/05/2032	11/16/2031	05/18/2031	
		Final Maturity	Years	22.26	21.26	20.51	19.51	18.51	17.76	16.76	15.76	
		Date	12/20/2046	12/20/2045	03/20/2045	03/20/2044	03/20/2043	06/20/2042	06/20/2041	06/20/2040		
	Without optional redemption *	Average life	Years	11.71	10.76	9.92	9.18	8.51	7.91	7.37	6.89	
			Date	06/02/2036	06/23/2035	08/21/2034	11/21/2033	03/22/2033	08/16/2032	02/02/2032	08/09/2031	
Final Maturity		Years	26.76	26.02	25.27	24.51	23.76	23.26	22.76	22.26		
	Date	06/20/2051	09/20/2050	12/20/2049	03/20/2049	06/20/2048	12/20/2047	06/20/2047	12/20/2046			
Series B	With optional redemption *	Average life	Years	22.26	21.26	20.51	19.51	18.51	17.76	16.76	15.76	
			Date	12/20/2046	12/20/2045	03/20/2045	03/20/2044	03/20/2043	06/20/2042	06/20/2041	06/20/2040	
		Final Maturity	Years	22.26	21.26	20.51	19.51	18.51	17.76	16.76	15.76	
		Date	12/20/2046	12/20/2045	03/20/2045	03/20/2044	03/20/2043	06/20/2042	06/20/2041	06/20/2040		
	Without optional redemption *	Average life	Years	28.24	27.78	27.27	26.70	26.10	25.48	24.89	24.33	
			Date	12/09/2052	06/26/2052	12/20/2051	05/27/2051	10/18/2050	03/07/2050	08/05/2049	01/11/2049	
Final Maturity		Years	39.02	39.02	39.02	39.02	39.02	39.02	39.02	39.02		
	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			% CE	% CE
Series A	97.96%	5,235,016,400.60	7.14%	98.00%	5,341,000,000.00	7.00%	
Series B	2.04%	109,000,000.00	5.10%	2.00%	109,000,000.00	5.00%	
Issue of Bonds		5,344,016,400.60			5,450,000,000.00		
Reserve Fund	5.10%	272,500,000.00		5.00%	272,500,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		348,118,618.26	3.414%
Servicer ppal collect not yet credited		16,423,454.55	
Servicer ints collect not yet credited		15,323,494.44	
Liabilities		Available	Balance
Subordinated Loan L/T		272,500,000.00	3.558%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		650,815.33	3.558%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
		Count	Count
Principal		47,653	48,441
Principal outstanding		5,269,312,529.98	5,449,991,523.58
Average loan		110,576.72	112,507.82
Minimum		4.12	29,912.05
Maximum		1,864,908.76	1,881,551.12
Interest rate			
Weighted average (wac)		3.62%	3.74%
Minimum		0.00%	0.42%
Maximum		8.63%	8.98%
Final maturity			
Weighted average (WARM) (months)		267	272
Minimum		11/30/2024	03/31/2025
Maximum		12/31/2063	12/31/2063
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		52.16%	52.59%
Mortgage Market: All Institutions		0.39%	0.39%
Fixed Interest		47.45%	47.02%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.11 7.98	0.08 8.22
10.01 - 20%		1.02 16.44	0.85 16.40
20.01 - 30%		3.85 25.84	3.46 25.86
30.01 - 40%		9.52 35.70	8.50 35.68
40.01 - 50%		16.80 45.38	16.09 45.39
50.01 - 60%		19.81 54.96	19.71 55.01
60.01 - 70%		18.78 64.93	18.68 64.97
70.01 - 80%		17.90 74.98	18.46 75.17
80.01 - 90%		7.66 83.59	8.86 83.71
90.01 - 100%		2.23 94.54	2.62 94.53
100.01 - 110%		1.22 104.43	1.40 104.50
110.01 - 120%		0.52 114.13	0.64 114.28
120.01 - 130%		0.25 125.05	0.28 124.88
130.01 - 140%		0.13 134.66	0.15 134.74
140.01 - 150%		0.07 144.69	0.08 145.06
150.01 - 160%		0.04 155.86	0.03 153.90
160.01 - 170%		0.04 164.56	0.05 164.40
170.01 - 180%		0.02 175.31	0.03 175.87
180.01 - 190%		0.02 183.55	0.02 184.64
190.01 - 200%		0.01 194.27	0.01 194.36
Weighted average (WALTV)		59.89	61.23
Minimum		0.00	1.83
Maximum		196.73	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.
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Additional information
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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)	0.42%	0.36%	0.34%	0.00%	0.40%
Annual Percentage Rate (CPR)	4.95%	4.20%	3.98%	0.00%	4.75%

Geographic distribution		
	Current	At constitution date
Andalucia	17.34%	17.35%
Aragon	1.59%	1.59%
Asturias	1.62%	1.61%
Balearic Islands	2.50%	2.51%
Basque Country	4.02%	4.01%
Canary Islands	4.16%	4.16%
Cantabria	1.39%	1.39%
Castilla-La Mancha	2.94%	2.96%
Castilla-Leon	3.86%	3.88%
Catalonia	25.81%	25.75%
Ceuta	0.44%	0.45%
Extremadura	1.79%	1.77%
Galicia	4.09%	4.07%
La Rioja	0.36%	0.36%
Madrid	15.38%	15.44%
Melilla	0.61%	0.61%
Murcia	2.40%	2.39%
Navarra	0.60%	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	%			%	
Delinquencies										
Up to 1 month	1,052	276,129.20	405,258.37	0.00	681,387.57	87.71	106,737,300.49	107,418,688.06	95.06	59.69
from > 1 to = 2 months	44	29,265.46	49,063.21	0.00	78,328.67	10.08	4,951,623.59	5,029,952.26	4.45	59.18
from > 2 to = 3 months	2	1,400.44	2,934.41	0.00	4,334.85	0.56	181,857.05	186,191.90	0.16	26.53
from > 3 to = 6 months	5	3,610.27	9,221.68	0.00	12,831.95	1.65	354,533.51	367,365.46	0.33	51.92
Subtotal	1,103	310,405.37	466,477.67	0.00	776,883.04	100.00	112,225,314.64	113,002,197.68	100.00	59.51
Total	1,103	310,405.37	466,477.67	0.00	776,883.04		112,225,314.64	113,002,197.68		