

Brief report

Date: 11/30/2024
 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 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	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 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)	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											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						0.60	0.69
				0.08	0.17	0.25	0.34	0.43	0.51		
% 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
		Final Maturity	Years	04/14/2036	04/26/2035	06/23/2034	09/15/2033	01/08/2033	06/05/2032	11/16/2031	05/18/2031
	Without optional redemption *	Average life	Years	11.71	10.76	9.92	9.18	8.51	7.91	7.37	6.89
		Final Maturity	Years	06/02/2036	06/23/2035	08/21/2034	11/21/2033	03/22/2033	08/16/2032	02/02/2032	08/09/2031
Series B	With optional redemption *	Average life	Years	22.26	21.26	20.51	19.51	18.51	17.76	16.76	15.76
		Final Maturity	Years	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
		Final Maturity	Years	12/09/2052	06/26/2052	12/20/2051	05/27/2051	10/18/2050	03/07/2050	08/05/2049	01/11/2049
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		405,853,161.08	2.971%
Servicer ppal collect not yet credited		16,191,843.32	
Servicer ints collect not yet credited		14,805,959.10	
Liabilities		Available	Balance Interest
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		47,479	48,441
Principal			
Principal outstanding		5,230,762,192.24	5,449,991,523.58
Average loan		110,170.02	112,507.82
Minimum		91.14	29,912.05
Maximum		1,861,555.28	1,881,551.12
Interest rate			
Weighted average (wac)		3.55%	3.74%
Minimum		0.00%	0.42%
Maximum		8.63%	8.98%
Final maturity			
Weighted average (WARM) (months)		266	272
Minimum		03/31/2025	03/31/2025
Maximum		12/31/2063	12/31/2063
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		52.07%	52.59%
Mortgage Market: All Institutions		0.39%	0.39%
Fixed Interest		47.54%	47.02%

LTV Distribution					
		Current		At constitution date	
		% Pool	% LTV	% Pool	% LTV
0.01 - 10%		0.11	7.93	0.08	8.22
10.01 - 20%		1.05	16.40	0.85	16.40
20.01 - 30%		3.91	25.81	3.46	25.86
30.01 - 40%		9.63	35.68	8.50	35.68
40.01 - 50%		16.94	45.38	16.09	45.39
50.01 - 60%		19.83	54.97	19.71	55.01
60.01 - 70%		18.77	64.93	18.68	64.97
70.01 - 80%		17.77	74.96	18.46	75.17
80.01 - 90%		7.53	83.58	8.86	83.71
90.01 - 100%		2.18	94.61	2.62	94.53
100.01 - 110%		1.20	104.47	1.40	104.50
110.01 - 120%		0.51	114.15	0.64	114.28
120.01 - 130%		0.25	125.15	0.28	124.88
130.01 - 140%		0.12	134.79	0.15	134.74
140.01 - 150%		0.07	144.57	0.08	145.06
150.01 - 160%		0.04	155.80	0.03	153.90
160.01 - 170%		0.03	164.18	0.05	164.40
170.01 - 180%		0.02	174.75	0.03	175.87
180.01 - 190%		0.02	183.22	0.02	184.64
190.01 - 200%		0.01	193.90	0.01	194.36
Weighted average (WALTV)			59.71		61.23
Minimum			0.02		1.83
Maximum			196.38		198.26

BBVA RMBS 23 Fondo de Titulización

Brief report

Date: 11/30/2024

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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.42%	0.41%	0.00%	0.41%
Annual Percentage Rate (CPR)	5.16%	4.91%	4.82%	0.00%	4.82%

Geographic distribution

	Current	At constitution date
Andalucia	17.35%	17.35%
Aragon	1.58%	1.59%
Asturias	1.62%	1.61%
Balearic Islands	2.50%	2.51%
Basque Country	4.01%	4.01%
Canary Islands	4.17%	4.16%
Cantabria	1.39%	1.39%
Castilla-La Mancha	2.94%	2.96%
Castilla-Leon	3.86%	3.88%
Catalonia	25.80%	25.75%
Ceuta	0.44%	0.45%
Extremadura	1.79%	1.77%
Galicia	4.10%	4.07%
La Rioja	0.36%	0.36%
Madrid	15.37%	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	%				
<i>Delinquencies</i>										
Up to 1 month	1,478	399,896.05	556,571.83	0.00	956,467.88	90.52	152,969,262.03	153,925,729.91	96.48	58.43
from > 1 to = 2 months	41	30,227.78	43,578.77	0.00	73,806.55	6.99	4,537,593.87	4,611,400.42	2.89	61.45
from > 2 to = 3 months	4	2,241.80	7,123.97	0.00	9,365.77	0.89	528,427.98	537,793.75	0.34	61.91
from > 3 to = 6 months	3	2,775.54	6,996.63	0.00	9,772.17	0.92	272,798.57	282,570.74	0.18	30.22
from > 6 to < 12 months	2	2,745.33	4,441.05	0.00	7,186.38	0.68	171,454.30	178,640.68	0.11	89.28
Subtotal	1,528	437,886.50	618,712.25	0.00	1,056,598.75	100.00	158,479,536.75	159,536,135.50	100.00	58.45
Total	1,528	437,886.50	618,712.25	0.00	1,056,598.75		158,479,536.75	159,536,135.50		

Additional information