

# BBVA RMBS 2 Fondo de Titulación de Activos

## Brief report

Date: 02/28/2026  
Currency: EUR

Constitution date  
03/26/2007

VAT Reg. no.  
V85044451

Management Company  
Europea de Titulación, S.G.F.T

Originator  
BBVA

Servicer  
BBVA

Lead Managers  
BBVA

ABN AMRO  
BNP Paribas  
Citigroup  
RBS

Bond Underwriters and Placement Agents

BBVA  
ABN AMRO  
BNP Paribas  
Citigroup  
RBS  
Barclays  
Calyon  
IXIS CIB  
Wachovia Securities

Bond Paying Agent  
Société Générale

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Société Générale

Start-up Loan  
BBVA

Assets Custodian  
BBVA

Fund Auditor  
KPMG Auditores

Subordinated Loan  
BBVA

Financial Swap  
BBVA

### Issued securities: Asset-Backed Bonds

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		
		Current	Original			Final maturity (legal)	Next	Fitch / Moody's / S&P	Current	Original
Series A1 ES0314148000	03/26/2007 9,500	100,000.00 950,000,000.00		Floating 3-M Euribor+0.060% 18.Mar/Jun/Sep/Dec	03/17/2026	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	Amortized	AAAsf Aaa (sf) AAA (sf)	AAA Aaa AAA	
Series A2 ES0314148018	03/26/2007 24,000	100,000.00 2,400,000,000.00		Floating 3-M Euribor+0.140% 18.Mar/Jun/Sep/Dec	03/17/2026	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	A+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA	
Series A3 ES0314148026	03/26/2007 3,875	100,000.00 387,500,000.00		Floating 3-M Euribor+0.180% 18.Mar/Jun/Sep/Dec	03/17/2026	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	A+sf Aaa (sf) AAA (sf)	AAA Aaa AAA	
Series A4 ES0314148034	03/26/2007 10,500	61,113.14 641,687,970.00 61.11%	100,000.00 1,050,000,000.00	Floating 3-M Euribor+0.200% 18.Mar/Jun/Sep/Dec	2.2720% 03/17/2026 347.122635 Gross 281.169334 Net	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	AAsf Aaa (sf) AAA (sf)	AAA Aaa AAA	
Series B ES0314148042	03/26/2007 1,125	28,051.94 31,558,432.50 28.05%	100,000.00 112,500,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	2.3720% 03/17/2026 166.348004 Gross 134.741883 Net	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	A+sf Aaa (sf) AAA (sf)	A+ Aa3 A A	
Series C ES0314148059	03/26/2007 1,000	28,051.94 28,051,940.00 28.05%	100,000.00 100,000,000.00	Floating 3-M Euribor+0.540% 18.Mar/Jun/Sep/Dec	2.6120% 03/17/2026 183.179168 Gross 148.375126 Net	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	A-sf A1 (sf) AA (sf)	BBB- Baa3 BBB	
Total		701,298,342.50	5,000,000,000.00							

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)									
		% Annual equivalent CPR		0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
Series A4	With optional redemption *	Average life	Years	2.32	2.29	2.09	1.89	1.88	1.69	1.67	1.48
		Final Maturity	Years	04/11/2028	03/31/2028	01/19/2028	11/08/2027	11/01/2027	08/24/2027	08/18/2027	06/11/2027
			Date	2.75	2.75	2.50	2.25	2.25	2.00	2.00	1.75
			Date	09/17/2028	09/17/2028	06/17/2028	03/17/2028	03/17/2028	12/17/2027	12/17/2027	09/17/2027
	Without optional redemption *	Average life	Years	5.44	5.21	5.00	4.81	4.62	4.45	4.28	4.13
		Final Maturity	Years	05/24/2031	03/03/2031	12/17/2030	10/06/2030	07/31/2030	05/28/2030	03/29/2030	01/31/2030
			Date	21.01	21.01	21.01	21.01	21.01	21.01	21.01	21.01
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046
Series B	With optional redemption *	Average life	Years	2.32	2.29	2.09	1.89	1.88	1.69	1.67	1.48
		Final Maturity	Years	04/11/2028	03/31/2028	01/19/2028	11/08/2027	11/01/2027	08/24/2027	08/18/2027	06/11/2027
			Date	2.75	2.75	2.50	2.25	2.25	2.00	2.00	1.75
			Date	09/17/2028	09/17/2028	06/17/2028	03/17/2028	03/17/2028	12/17/2027	12/17/2027	09/17/2027
	Without optional redemption *	Average life	Years	5.44	5.21	5.00	4.81	4.62	4.45	4.28	4.13
		Final Maturity	Years	05/24/2031	03/03/2031	12/17/2030	10/06/2030	07/31/2030	05/28/2030	03/29/2030	01/31/2030
			Date	21.01	21.01	21.01	21.01	21.01	21.01	21.01	21.01
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046
Series C	With optional redemption *	Average life	Years	2.32	2.29	2.09	1.89	1.88	1.69	1.67	1.48
		Final Maturity	Years	04/11/2028	03/31/2028	01/19/2028	11/08/2027	11/01/2027	08/24/2027	08/18/2027	06/11/2027
			Date	2.75	2.75	2.50	2.25	2.25	2.00	2.00	1.75
			Date	09/17/2028	09/17/2028	06/17/2028	03/17/2028	03/17/2028	12/17/2027	12/17/2027	09/17/2027
	Without optional redemption *	Average life	Years	5.44	5.21	5.00	4.81	4.62	4.45	4.28	4.13
		Final Maturity	Years	05/24/2031	03/03/2031	12/17/2030	10/06/2030	07/31/2030	05/28/2030	03/29/2030	01/31/2030
			Date	21.01	21.01	21.01	21.01	21.01	21.01	21.01	21.01
			Date	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046	12/17/2046

\* 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
Class A	91.50%	641,687,970.00	12.42%	95.75%	4,787,500,000.00
Series A1	0.00%	0.00	0.00%	19.00%	950,000,000.00
Series A2	0.00%	0.00	0.00%	48.00%	2,400,000,000.00
Series A3	0.00%	0.00	0.00%	7.75%	387,500,000.00
Series A4	91.50%	641,687,970.00	21.00%	21.00%	1,050,000,000.00
Series B	4.50%	31,558,432.50	7.92%	2.25%	112,500,000.00
Series C	4.00%	28,051,940.00	3.92%	2.00%	100,000,000.00
Issue of Bonds		701,298,342.50			5,000,000,000.00
Reserve Fund	3.92%	27,500,000.00	0.80%		40,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	55,073,823.50	1.916%	
Servicer ppal collect not yet credited	5,889,677.46		
Servicer ints collect not yet credited	1,547,683.05		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,500,000.00	5.049%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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 Titulación 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 Titulación, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information  
Europea de Titulación: 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 2 Fondo de Titulación de Activos

## Brief report

Date: 02/28/2026  
Currency: EUR

Constitution date  
03/26/2007

VAT Reg. no.  
V85044451

Management Company  
Europea de Titulación, S.G.F.T

Originator  
BBVA

Servicer  
BBVA

### Lead Managers

BBVA  
ABN AMRO  
BNP Paribas  
Citigroup  
RBS

### Bond Underwriters and Placement Agents

BBVA  
ABN AMRO  
BNP Paribas  
Citigroup  
RBS  
Barclays  
Calyon  
IXIS CIB  
Wachovia Securities

### Bond Paying Agent

Société Générale  
Market  
AIAF Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

Société Générale

### Start-up Loan

BBVA

### Assets Custodian

BBVA

### Fund Auditor

KPMG Auditores

### Subordinated Loan

BBVA

### Financial Swap

BBVA

## Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	13,529	35,077	
Principal			
Principal outstanding	675,188,879.77	5,000,000,208.61	
Average loan	49,906.78	142,543.55	
Minimum	1.57	9,890.73	
Maximum	264,317.82	510,476.96	
Interest rate			
Weighted average (wac)	2.91%	4.36%	
Minimum	0.19%	2.25%	
Maximum	5.00%	5.95%	
Final maturity			
Weighted average (WARM) (months)	120	324	
Minimum	03/31/2026	08/31/2013	
Maximum	04/30/2047	11/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.21%	96.21%	
Mortgage Market: Banks	0.00%	0.33%	
Mortgage Market: All Institutions	3.49%	3.46%	
Fixed Interest	0.30%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.46	7.16		
10.01 - 20%	11.75	15.95	0.00	13.79
20.01 - 30%	33.09	25.86		
30.01 - 40%	28.62	34.04	0.01	37.07
40.01 - 50%	15.59	44.80	0.01	45.30
50.01 - 60%	5.73	53.59	0.04	54.12
60.01 - 70%	1.45	64.53	11.55	68.44
70.01 - 80%	0.81	73.93	65.25	75.57
80.01 - 90%	0.38	84.36	21.00	82.88
90.01 - 100%	0.04	92.64	2.14	94.44
100.01 - 110%	0.02	106.09		
110.01 - 120%	0.02	112.12		
120.01 - 130%	0.02	124.65		
Weighted average (WALTV)	32.40		76.67	
Minimum	0.00		12.61	
Maximum	158.92		99.25	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.53%	0.60%	0.57%	0.54%	0.36%
Annual Percentage Rate (CPR)	6.13%	7.01%	6.59%	6.26%	4.18%

Geographic distribution		
	Current	At constitution date
Andalucia	16.24%	16.08%
Aragon	1.64%	1.83%
Asturias	1.53%	1.55%
Balearic Islands	4.41%	4.19%
Basque Country	2.04%	2.81%
Canary Islands	8.46%	7.16%
Cantabria	1.24%	1.27%
Castilla-La Mancha	3.71%	3.58%
Castilla-Leon	3.67%	3.94%
Catalonia	21.40%	20.73%
Ceuta	0.35%	0.40%
Extremadura	1.36%	1.48%
Galicia	4.32%	3.88%
La Rioja	0.49%	0.51%
Madrid	13.50%	14.84%
Melilla	0.26%	0.36%
Murcia	2.50%	2.26%
Navarra	0.41%	0.59%
Valencia	12.49%	12.55%

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	556	266,530.43	85,150.26	6,908.94	358,589.63	1.75	32,561,363.36	32,919,952.99	54.00	33.16
from > 1 to = 2 months	58	65,737.87	21,606.63	0.00	87,344.50	0.43	3,469,322.78	3,556,667.28	5.83	35.50
from > 2 to = 3 months	4	3,152.21	808.65	0.00	3,960.86	0.02	127,973.50	131,934.36	0.22	23.09
from > 6 to < 12 months	17	53,347.63	17,336.62	0.00	70,684.25	0.34	811,123.54	881,807.79	1.45	29.21
from = 12 to < 18 months	13	66,352.89	26,937.70	0.00	93,290.59	0.45	720,402.72	813,693.31	1.33	30.88
from = 18 to < 24 months	15	242,138.95	63,556.72	366.07	306,061.74	1.49	818,879.75	1,124,941.49	1.85	42.83
from ≥ 2 years	225	18,216,448.60	1,125,383.77	271,857.09	19,613,689.46	95.52	1,919,183.98	21,532,873.44	35.32	59.49
Subtotal	888	18,913,708.58	1,340,780.35	279,132.10	20,533,621.03	100.00	40,428,249.63	60,961,870.66	100.00	39.50
Total	888	18,913,708.58	1,340,780.35	279,132.10	20,533,621.03		40,428,249.63	60,961,870.66		

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 Titulación 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 Titulación, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

### Additional information

Europea de Titulación: C/Jorge Juan 68 - 28009 Madrid [www.edt-sg.com](http://www.edt-sg.com) [info@edt-sg.com](mailto:info@edt-sg.com)  
Official register CNMV: C/ Edison, 4 - 28006 Madrid [www.cnmv.com](http://www.cnmv.com)