

BBVA RMBS 2 Fondo de Titulización de Activos

Brief report

Date: 06/30/2026
Currency: EUR



Constitution date
03/26/2007

VAT Reg. no.
V85044451

Management Company
Europea de Titulización, 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 Fitch / Moody's / S&P	
		Current	Original			Final maturity (legal)	Next	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	09/17/2026	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	Amortized	AAAsf Aaa (sf) AAA	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	09/17/2026	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	A+sf Aa1 (sf) AAA	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	09/17/2026	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	A+sf Aaa (sf) AAA	AAA Aaa AAA
Series A4 ES0314148034	03/26/2007 10,500	56,068.98 588,724,290.00 56.07%	100,000.00 1,050,000,000.00	Floating 3-M Euribor+0.200% 18.Mar/Jun/Sep/Dec	2.6070% 09/17/2026 373.550234 Gross 302.575690 Net	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	AAsf Aaa (sf) AAA	AAA Aaa AAA
Series B ES0314148042	03/26/2007 1,125	25,736.59 28,953,663.75 25.74%	100,000.00 112,500,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	2.7070% 09/17/2026 178.042870 Gross 144.214725 Net	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	A+sf Aaa (sf) AAA	A+ Aa3 A A
Series C ES0314148059	03/26/2007 1,000	25,736.59 25,736,590.00 25.74%	100,000.00 100,000,000.00	Floating 3-M Euribor+0.540% 18.Mar/Jun/Sep/Dec	2.9470% 09/17/2026 193.827979 Gross 157.000663 Net	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	A-sf A1 (sf) AA (sf)	BBB- Baa3 BBB
Total		643,414,543.75	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)		0,08		0,17		0,25		0,34	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
Series A4	With optional redemption *	Average life	Years	1.95	1.74	1.54	1.52	1.51	1.32	1.31	1.30
		Final Maturity	Years	05/27/2028	03/13/2028	12/29/2027	12/25/2027	12/20/2027	10/09/2027	10/06/2027	10/03/2027
	Without optional redemption *	Average life	Years	5.24	5.03	4.84	4.65	4.48	4.31	4.16	4.01
		Final Maturity	Years	09/11/2031	06/27/2031	04/16/2031	02/08/2031	12/06/2030	10/07/2030	08/11/2030	06/18/2030
	With optional redemption *	Average life	Years	09/11/2031	06/27/2031	04/16/2031	02/08/2031	12/06/2030	10/07/2030	08/11/2030	06/18/2030
		Final Maturity	Years	20.76	20.76	20.76	20.76	20.76	20.76	20.76	20.76
Series B	With optional redemption *	Average life	Years	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047
		Final Maturity	Years	05/27/2028	03/13/2028	12/29/2027	12/25/2027	12/20/2027	10/09/2027	10/06/2027	10/03/2027
	Without optional redemption *	Average life	Years	09/11/2031	06/27/2031	04/16/2031	02/08/2031	12/06/2030	10/07/2030	08/11/2030	06/18/2030
		Final Maturity	Years	20.76	20.76	20.76	20.76	20.76	20.76	20.76	20.76
	With optional redemption *	Average life	Years	09/11/2031	06/27/2031	04/16/2031	02/08/2031	12/06/2030	10/07/2030	08/11/2030	06/18/2030
		Final Maturity	Years	20.76	20.76	20.76	20.76	20.76	20.76	20.76	20.76
Series C	With optional redemption *	Average life	Years	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047
		Final Maturity	Years	05/27/2028	03/13/2028	12/29/2027	12/25/2027	12/20/2027	10/09/2027	10/06/2027	10/03/2027
	Without optional redemption *	Average life	Years	09/11/2031	06/27/2031	04/16/2031	02/08/2031	12/06/2030	10/07/2030	08/11/2030	06/18/2030
		Final Maturity	Years	20.76	20.76	20.76	20.76	20.76	20.76	20.76	20.76
	With optional redemption *	Average life	Years	09/11/2031	06/27/2031	04/16/2031	02/08/2031	12/06/2030	10/07/2030	08/11/2030	06/18/2030
		Final Maturity	Years	20.76	20.76	20.76	20.76	20.76	20.76	20.76	20.76

* 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	
Class A	91.50%	588,724,290.00	12.77%	95.75%	4,787,500,000.00	5.05%
Series A1	0.00%	0.00		19.00%	950,000,000.00	
Series A2	0.00%	0.00		48.00%	2,400,000,000.00	
Series A3	0.00%	0.00		7.75%	387,500,000.00	
Series A4	91.50%	588,724,290.00	21.00%	1.050,000,000.00		
Series B	4.50%	28,953,663.75	8.27%	2.25%	112,500,000.00	2.80%
Series C	4.00%	25,736,590.00	4.27%	2.00%	100,000,000.00	0.80%
Issue of Bonds		643,414,543.75			5,000,000,000.00	
Reserve Fund	4.27%	27,500,000.00		0.80%	40,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		29,434,302.54	1.921%
Servicer ppal collect not yet credited		5,871,564.47	
Servicer ints collect not yet credited		1,560,951.47	
Liabilities		Available	Balance
Subordinated Loan L/T			27,500,000.00
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 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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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	13,127	35,077	
Principal			
Principal outstanding	638,237,654.21	5,000,000,208.61	
Average loan	48,620.22	142,543.55	
Minimum	27.81	9,890.73	
Maximum	260,665.53	510,476.96	
Interest rate			
Weighted average (wac)	3.13%	4.36%	
Minimum	0.19%	2.25%	
Maximum	5.07%	5.95%	
Final maturity			
Weighted average (WARM) (months)	117	324	
Minimum	07/31/2026	08/31/2013	
Maximum	04/30/2047	11/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	96.26%	96.21%	
Mortgage Market: Banks	0.00%	0.33%	
Mortgage Market: All Institutions	3.45%	3.46%	
Fixed Interest	0.29%	0.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.50%	0.51%	0.53%	0.53%	0.36%
Annual Percentage Rate (CPR)	5.79%	5.90%	6.15%	6.16%	4.21%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	2.80	7.24	
10.01 - 20%	12.47	15.92	0.00
20.01 - 30%	36.10	25.77	
30.01 - 40%	25.80	34.11	0.01
40.01 - 50%	15.15	44.84	0.01
50.01 - 60%	5.09	53.70	0.04
60.01 - 70%	1.41	65.01	11.55
70.01 - 80%	0.69	74.11	65.25
80.01 - 90%	0.36	84.31	21.00
90.01 - 100%	0.03	93.47	2.14
100.01 - 110%	0.04	106.46	
110.01 - 120%	0.01	112.82	
120.01 - 130%	0.02	123.15	
Weighted average (WALTV)	31.69		76.67
Minimum	0.02		12.61
Maximum	156.96		99.25

Geographic distribution		
	Current	At constitution date
Andalucía	16.26%	16.08%
Aragón	1.62%	1.83%
Asturias	1.51%	1.55%
Balearic Islands	4.46%	4.19%
Basque Country	2.02%	2.81%
Canary Islands	8.43%	7.16%
Cantabria	1.24%	1.27%
Castilla-La Mancha	3.73%	3.58%
Castilla-León	3.63%	3.94%
Catalonia	21.53%	20.73%
Ceuta	0.35%	0.40%
Extremadura	1.34%	1.48%
Galicia	4.29%	3.88%
La Rioja	0.49%	0.51%
Madrid	13.49%	14.84%
Melilla	0.26%	0.36%
Murcia	2.47%	2.26%
Navarra	0.41%	0.59%
Valencia	12.46%	12.55%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%			%	% Total debt / Appraisal Value
<i>Delinquencies</i>										
Up to 1 month	463	191,579.12	73,101.47	6,908.94	271,589.53	1.38	26,680,689.04	26,952,278.57	51.53	33.63
from > 1 to = 2 months	41	43,619.73	14,857.02	0.00	58,476.75	0.30	2,317,181.25	2,375,658.00	4.54	34.69
from > 2 to = 3 months	1	765.37	174.19	0.00	939.56	0.00	24,458.20	25,397.76	0.05	26.11
from > 3 to = 6 months	11	52,501.17	4,752.35	0.00	57,253.52	0.29	356,372.87	413,626.39	0.79	21.55
from > 6 to < 12 months	6	20,970.92	4,553.23	0.00	25,524.15	0.13	307,325.00	332,849.15	0.64	35.51
from = 12 to < 18 months	14	88,513.88	21,124.91	296.70	109,935.49	0.56	489,606.01	599,541.50	1.15	26.60
from = 18 to < 24 months	13	197,795.77	41,312.05	98.06	239,205.88	1.21	606,072.17	845,278.05	1.62	37.09
from ≥ 2 years	223	17,586,209.31	1,112,444.34	258,664.36	18,957,318.01	96.13	1,805,453.61	20,762,771.62	39.69	57.45
Subtotal	772	18,181,955.27	1,272,319.56	265,968.06	19,720,242.89	100.00	32,587,158.15	52,307,401.04	100.00	40.04
Total	772	18,181,955.27	1,272,319.56	265,968.06	19,720,242.89		32,587,158.15	52,307,401.04		

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