BBVA RMBS 2 Fondo de Titulización de Activos

Brief report

Date: 08/31/2026
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 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 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	09/17/2026	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	09/17/2026	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	09/17/2026	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	A+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series 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 (sf)	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 (sf)	A+ Aa3 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

				0,08	0,17	0,25	0,34	0,43	0,51	0,60	0,69
			% 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 A4	With optional redemption *	Average life	Years	1.95	1.74	1.54	1.52	1.51	1.32	1.31	1.30
			Date	05/27/2028	03/13/2028	12/29/2027	12/25/2027	12/20/2027	10/09/2027	10/06/2027	10/03/2027
		Final Maturity	Years	2.25	2.00	1.75	1.75	1.75	1.50	1.50	1.50
			Date	09/17/2028	06/17/2028	03/17/2028	03/17/2028	03/17/2028	12/17/2027	12/17/2027	12/17/2027
	Without optional redemption *	Average life	Years	5.24	5.03	4.84	4.65	4.48	4.31	4.16	4.01
			Date	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
			Date	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047
Series B	With optional redemption *	Average life	Years	1.95	1.74	1.54	1.52	1.51	1.32	1.31	1.30
			Date	05/27/2028	03/13/2028	12/29/2027	12/25/2027	12/20/2027	10/09/2027	10/06/2027	10/03/2027
		Final Maturity	Years	2.25	2.00	1.75	1.75	1.75	1.50	1.50	1.50
			Date	09/17/2028	06/17/2028	03/17/2028	03/17/2028	03/17/2028	12/17/2027	12/17/2027	12/17/2027
	Without optional redemption *	Average life	Years	5.24	5.03	4.84	4.65	4.48	4.31	4.16	4.01
			Date	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
			Date	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047
Series C	With optional redemption *	Average life	Years	1.95	1.74	1.54	1.52	1.51	1.32	1.31	1.30
			Date	05/27/2028	03/13/2028	12/29/2027	12/25/2027	12/20/2027	10/09/2027	10/06/2027	10/03/2027
		Final Maturity	Years	2.25	2.00	1.75	1.75	1.75	1.50	1.50	1.50
			Date	09/17/2028	06/17/2028	03/17/2028	03/17/2028	03/17/2028	12/17/2027	12/17/2027	12/17/2027
	Without optional redemption *	Average life	Years	5.24	5.03	4.84	4.65	4.48	4.31	4.16	4.01
			Date	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
			Date	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047	03/17/2047

* 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	% CE		At issue date	% 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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		51,246,216.74	2.174%
Servicer ppal collect not yet credited		5,238,508.40	
Servicer ints collect not yet credited		1,594,274.53	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		27,500,000.00	5.407%
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.

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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V85044451

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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
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Start-up Loan
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Fund Auditor
KPMG Auditores

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Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	12,967	35,077
Principal		
Principal outstanding	620,931,602.79	5,000,000,208.61
Average loan	47,885.53	142,543.55
Minimum	25.09	9,890.73
Maximum	258,879.63	510,476.96
Interest rate		
Weighted average (wac)	3.29%	4.36%
Minimum	0.19%	2.25%
Maximum	5.61%	5.95%
Final maturity		
Weighted average (WARM) (months)	115	324
Minimum	09/30/2026	08/31/2013
Maximum	04/30/2047	11/30/2046
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR (Mortgage Market)	96.27%	96.21%
Mortgage Market: Banks	0.00%	0.33%
Mortgage Market: All Institutions	3.44%	3.46%
Fixed Interest	0.28%	0.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	2.95	7.17		
10.01 - 20%	13.04	15.96	0.00	13.79
20.01 - 30%	37.37	25.72		
30.01 - 40%	24.45	34.19	0.01	37.07
40.01 - 50%	14.79	44.88	0.01	45.30
50.01 - 60%	4.83	53.65	0.04	54.12
60.01 - 70%	1.44	64.89	11.55	68.44
70.01 - 80%	0.71	74.35	65.25	75.57
80.01 - 90%	0.30	84.48	21.00	82.88
90.01 - 100%	0.03	93.01	2.14	94.44
100.01 - 110%	0.04	105.77		
110.01 - 120%	0.01	112.14		
120.01 - 130%	0.02	122.39		
Weighted average (WALTV)		31.34		76.67
Minimum		0.02		12.61
Maximum		155.97		99.25

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.49%	0.50%	0.53%	0.36%
Annual Percentage Rate (CPR)	4.43%	5.73%	5.83%	6.21%	4.23%

Geographic distribution

	Current	At constitution date
Andalucia	16.31%	16.08%
Aragon	1.61%	1.83%
Asturias	1.52%	1.55%
Balearic Islands	4.46%	4.19%
Basque Country	2.02%	2.81%
Canary Islands	8.46%	7.16%
Cantabria	1.25%	1.27%
Castilla-La Mancha	3.75%	3.58%
Castilla-Leon	3.63%	3.94%
Catalonia	21.53%	20.73%
Ceuta	0.35%	0.40%
Extremadura	1.34%	1.48%
Galicia	4.27%	3.88%
La Rioja	0.49%	0.51%
Madrid	13.43%	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 Principal	Overdue debt Interest	Overdue debt Other	Overdue debt Total	Overdue debt %	Outstanding debt	Total debt	Total debt %	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	445	192,168.65	75,315.72	6,908.94	274,393.31	1.41	25,847,764.22	26,122,157.53	51.02	32.36
from > 1 to = 2 months	41	43,808.43	16,653.85	0.00	60,462.28	0.31	2,396,224.21	2,456,686.49	4.80	34.20
from > 2 to = 3 months	2	2,628.27	631.58	0.00	3,259.85	0.02	70,464.43	73,724.28	0.14	25.28
from > 3 to = 6 months	3	5,545.43	2,963.10	0.00	8,508.53	0.04	242,973.15	251,481.68	0.49	42.99
from > 6 to < 12 months	12	61,604.28	6,984.33	0.00	68,588.61	0.35	367,082.87	435,671.48	0.85	21.79
from = 12 to < 18 months	12	53,412.88	15,778.32	19.72	69,210.92	0.36	516,017.51	585,228.43	1.14	31.83
from = 18 to < 24 months	13	167,994.96	34,395.66	88.74	202,479.36	1.04	483,227.80	685,707.16	1.34	30.67
from ≥ 2 years	219	17,360,047.50	1,106,931.15	257,521.18	18,724,499.83	96.46	1,862,676.03	20,587,175.86	40.21	57.85
Subtotal	747	17,887,210.40	1,259,653.71	264,538.58	19,411,402.69	100.00	31,786,430.22	51,197,832.91	100.00	39.25
Total	747	17,887,210.40	1,259,653.71	264,538.58	19,411,402.69		31,786,430.22	51,197,832.91		

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.

Additional information
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