

BBVA RMBS 2 Fondo de Titulización de Activos

Brief report

Date: 09/30/2021
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	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
ISIN Code	N° bonds	(Bond Unit / Series Total / %Factor)		Reference rate and margin	Next coupon	Final maturity (legal)	Next	Fitch / Moody's / S&P	
		Current	Original	Payment Date				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	12/17/2021	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	12/17/2021	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	34,589.47 134,034,196.25 34.59%	100,000.00 387,500,000.00	Floating 3-M Euribor+0.180% 18.Mar/Jun/Sep/Dec	0.0000% 12/17/2021 0.000000 Gross 0.000000 Net	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	100,000.00 1,050,000,000.00 100.00%	100,000.00 1,050,000,000.00	Floating 3-M Euribor+0.200% 18.Mar/Jun/Sep/Dec	0.0000% 12/17/2021 0.000000 Gross 0.000000 Net	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	A+sf Aa1 (sf) AAA (sf)	AAA Aaa AAA
Series B ES0314148042	03/26/2007 1,125	80,736.16 90,828,180.00 80.74%	100,000.00 112,500,000.00	Floating 3-M Euribor+0.300% 18.Mar/Jun/Sep/Dec	0.0000% 12/17/2021 0.000000 Gross 0.000000 Net	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	A-sf Baa3 (sf) AA+ (sf)	A+ Aa3 A A
Series C ES0314148059	03/26/2007 1,000	80,736.16 80,736,160.00 80.74%	100,000.00 100,000,000.00	Floating 3-M Euribor+0.540% 18.Mar/Jun/Sep/Dec	0.0000% 12/17/2021 0.000000 Gross 0.000000 Net	09/17/2050 Quarterly 18.Mar/Jun/Sep/Dec	To be determined Amortized	BBB-sf Baa2 (sf) BBB (sf)	BBB- Baa3 BBB
Total		1,355,598,536.25	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	0.42	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 A3	With optional redemption *	Average life	Years	10/10/2022	09/08/2022	08/11/2022	07/19/2022	06/28/2022	06/08/2022	05/24/2022	05/11/2022		
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.00	1.00		
			Date	06/17/2023	03/17/2023	03/17/2023	12/17/2022	12/17/2022	12/17/2022	09/17/2022	09/17/2022		
	Without optional redemption *	Average life	Years	10/10/2022	09/08/2022	08/11/2022	07/19/2022	06/28/2022	06/08/2022	05/24/2022	05/11/2022		
		Final Maturity	Years	1.75	1.50	1.50	1.25	1.25	1.25	1.00	1.00		
			Date	06/17/2023	03/17/2023	03/17/2023	12/17/2022	12/17/2022	12/17/2022	09/17/2022	09/17/2022		
Series A4	With optional redemption *	Average life	Years	12/29/2027	08/01/2027	03/12/2027	12/06/2026	07/29/2026	05/05/2026	02/14/2026	10/20/2025		
		Final Maturity	Years	8.25	7.75	7.25	7.01	6.50	6.25	6.00	5.50		
			Date	12/17/2029	06/17/2029	12/17/2028	09/17/2028	03/17/2028	12/17/2027	09/17/2027	03/17/2027		
	Without optional redemption *	Average life	Years	08/27/2029	04/08/2029	11/27/2028	07/27/2028	04/04/2028	12/19/2027	09/10/2027	06/08/2027		
		Final Maturity	Years	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27	
			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	12/17/2046	
Series B	With optional redemption *	Average life	Years	06/13/2025	03/17/2025	12/25/2024	10/29/2024	08/15/2024	06/26/2024	05/10/2024	03/04/2024		
		Final Maturity	Years	8.25	7.75	7.25	7.01	6.50	6.25	6.00	5.50		
			Date	12/17/2029	06/17/2029	12/17/2028	09/17/2028	03/17/2028	12/17/2027	09/17/2027	03/17/2027		
	Without optional redemption *	Average life	Years	05/24/2026	03/02/2026	12/16/2025	10/05/2025	07/30/2025	05/29/2025	04/01/2025	02/06/2025		
		Final Maturity	Years	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27	
			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	12/17/2046	
Series C	With optional redemption *	Average life	Years	06/13/2025	03/17/2025	12/25/2024	10/29/2024	08/15/2024	06/26/2024	05/10/2024	03/04/2024		
		Final Maturity	Years	8.25	7.75	7.25	7.01	6.50	6.25	6.00	5.50		
			Date	12/17/2029	06/17/2029	12/17/2028	09/17/2028	03/17/2028	12/17/2027	09/17/2027	03/17/2027		
	Without optional redemption *	Average life	Years	05/24/2026	03/02/2026	12/16/2025	10/05/2025	07/30/2025	05/29/2025	04/01/2025	02/06/2025		
		Final Maturity	Years	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27	25.27	
			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	12/17/2046	

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	19,905	35,077	
Principal			
Principal outstanding	1,353,525,869.87	5,000,000,208.61	
Average loan	67,999.29	142,543.55	
Minimum	127.49	9,890.73	
Maximum	310,183.40	510,476.96	
Interest rate			
Weighted average (wac)	0.27%	4.36%	
Minimum	0.00%	2.25%	
Maximum	5.80%	5.95%	
Final maturity			
Weighted average (WARM) (months)	163	324	
Minimum	10/31/2021	08/31/2013	
Maximum	03/31/2047	11/30/2046	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	97.01%	96.21%	
Mortgage Market: Banks	0.00%	0.33%	
Mortgage Market: All Institutions	2.99%	3.46%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.29%	0.31%	0.33%	0.29%
Annual Percentage Rate (CPR)	3.25%	3.39%	3.67%	3.85%	3.46%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.77	7.11	
10.01 - 20%	3.71	15.81	0.00
20.01 - 30%	10.57	25.98	
30.01 - 40%	25.38	35.76	0.01
40.01 - 50%	33.00	44.45	0.01
50.01 - 60%	17.44	54.51	0.04
60.01 - 70%	5.50	64.08	11.55
70.01 - 80%	2.21	74.40	65.25
80.01 - 90%	0.81	84.60	21.00
90.01 - 100%	0.35	95.35	2.14
100.01 - 110%	0.14	104.84	
110.01 - 120%	0.04	114.62	
120.01 - 130%	0.01	128.36	
Weighted average (WALTV)	43.12		76.67
Minimum	0.08		12.61
Maximum	184.51		99.25

Geographic distribution		
	Current	At constitution date
Andalucia	16.50%	16.08%
Aragon	1.80%	1.83%
Asturias	1.51%	1.55%
Balearic Islands	4.14%	4.19%
Basque Country	2.37%	2.81%
Canary Islands	7.73%	7.16%
Cantabria	1.26%	1.27%
Castilla-La Mancha	3.59%	3.58%
Castilla-Leon	3.88%	3.94%
Catalonia	20.70%	20.73%
Ceuta	0.34%	0.40%
Extremadura	1.47%	1.48%
Galicia	4.16%	3.88%
La Rioja	0.48%	0.51%
Madrid	14.14%	14.84%
Melilla	0.27%	0.36%
Murcia	2.47%	2.26%
Navarra	0.48%	0.59%
Valencia	12.69%	12.55%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	745	348,103.61	20,507.91	7,554.58	376,166.10	1.89	57,113,350.78	57,489,516.88	58.85	45.15
from > 1 to = 2 months	82	106,862.84	5,145.87	0.00	112,008.71	0.56	7,060,308.46	7,172,317.17	7.34	46.50
from > 2 to = 3 months	6	11,941.99	477.92	0.00	12,419.91	0.06	382,615.88	395,035.79	0.40	34.68
from > 3 to = 6 months	7	16,501.12	1,162.65	0.00	17,663.77	0.09	665,152.75	682,816.52	0.70	54.01
from > 6 to < 12 months	23	139,323.14	6,436.66	0.00	145,759.80	0.73	1,823,975.22	1,969,735.02	2.02	48.40
from = 12 to < 18 months	22	145,078.86	12,337.26	0.00	157,416.12	0.79	1,686,945.72	1,844,361.84	1.89	48.34
from = 18 to < 24 months	28	818,327.66	25,412.16	710.82	844,450.64	4.23	1,985,375.18	2,829,825.82	2.90	51.06
from ≥ 2 years	229	16,988,070.33	950,897.86	334,964.19	18,273,932.38	91.65	7,034,817.61	25,308,749.99	25.91	67.28
Subtotal	1,142	18,574,209.55	1,022,378.29	343,229.59	19,939,817.43	100.00	77,752,541.60	97,692,359.03	100.00	49.79
Total	1,142	18,574,209.55	1,022,378.29	343,229.59	19,939,817.43		77,752,541.60	97,692,359.03		