VALENCIA HIPOTECARIO 1 Fondo de Titulización de Activos

Brief report

Date: 07/31/2018
Currency: EUR

Constitution date
04/23/2004

VAT Reg. no.
V83975060

Management Company
Europea de Titulización S.G.F.T

Originator
CaixaBank

Servicer
CaixaBank

Lead Managers
Bankia
JP Morgan

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Subordinated Loan
CaixaBank

Start-up Loan
CaixaBank

Swap
CaixaBank

Assets Custodian
CaixaBank

Fund Auditors
KPMG Auditores

Issued securities: Residential Mortgages 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)	Redemption: Next	Rating Fitch / Moody´s Current	Original
Series A ES0382744003	04/28/2004 4,543	9,146.54 41,552,731.22 9.15%	100,000.00 454,300,000.00	Floating 3-M Euribor+0.185% 24.Feb/May/Aug/Nov	0.0000% 08/24/2018 0.000000 Gross 0.000000 Net	02/24/2036 Quarterly 24.Feb/May/Aug/Nov	08/24/2018 "Pass-Through"	AAA Aa1	AAA Aaa
Series B ES0382744011	04/28/2004 118	20,188.70 2,382,266.60 20.19%	100,000.00 11,800,000.00	Floating 3-M Euribor+0.530% 24.Feb/May/Aug/Nov	0.2060% 08/24/2018 10.628229 Gross 8.608865 Net	02/24/2036 Quarterly 24.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAA Aa1	A+ A2
Series C ES0382744029	04/28/2004 59	20,188.70 1,191,133.30 20.19%	100,000.00 5,900,000.00	Floating 3-M Euribor+1.050% 24.Feb/May/Aug/Nov	0.7260% 08/24/2018 37.456768 Gross 30.339982 Net	02/24/2036 Quarterly 24.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	Asf Aa3	BBB+ Baa3
Total		45,126,131.12	472.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

			% Monthly CPR (SMM)	0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78
			% Annual equivalent CPR	2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018
	Without optional redemption *	Average life	Years	3.03	2.95	2.86	2.78	2.71	2.64	2.57	2.50
			Date	06/04/2021	05/03/2021	04/03/2021	03/05/2021	02/05/2021	01/09/2021	12/15/2020	11/20/2020
		Final Maturity	Years	8.01	8.01	7.76	7.51	7.51	7.26	7.26	7.01
			Date	05/24/2026	05/24/2026	02/24/2026	11/24/2025	11/24/2025	08/24/2025	08/24/2025	05/24/2025
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018
	Without optional redemption *	Average life	Years	8.74	8.61	8.47	8.35	8.21	8.08	7.94	7.80
			Date	02/15/2027	12/30/2026	11/09/2026	09/25/2026	08/05/2026	06/19/2026	04/30/2026	03/11/2026
		Final Maturity	Years	9.76	9.51	9.51	9.26	9.01	9.01	8.76	8.76
			Date	02/24/2028	11/24/2027	11/24/2027	08/24/2027	05/24/2027	05/24/2027	02/24/2027	02/24/2027
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018	08/24/2018
	Without optional redemption *	Average life	Years	11.65	11.42	11.22	11.01	10.82	10.63	10.45	10.27
			Date	01/11/2030	10/22/2029	08/08/2029	05/24/2029	03/16/2029	01/04/2029	11/01/2028	08/28/2028
		Final Maturity	Years	15.52	15.52	15.52	15.52	15.52	15.52	15.52	15.52
			Date	11/24/2033	11/24/2033	11/24/2033	11/24/2033	11/24/2033	11/24/2033	11/24/2033	11/24/2033

* 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
Series A	92.08%	41,552,731.22	18.38%	96.25%	454,300,000.00	5.10%
Series B	5.28%	2,382,266.60	13.10%	2.50%	11,800,000.00	2.60%
Series C	2.64%	1,191,133.30	10.46%	1.25%	5,900,000.00	1.35%
Issue of Bonds		45,126,131.12			472,000,000.00	
Reserve Fund	10.46%	4,720,000.00		1.35%	6,372,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		9,255,497.80	0.000%
Servicer ppal collect not yet credited		71,771.12	
Servicer ints collect not yet credited		841.31	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		4,720,000.00	1.176%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	**Amount**	**Credited**	
CSA *	0.00		
Cash		750,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	2,234	8,531
Principal		
Principal outstanding	43,272,320.67	472,014,960.65
Average loan	19,369.88	55,329.38
Minimum	53.56	15,204.47
Maximum	162,488.44	294,287.37
Interest rate		
Weighted average (wac)	0.86%	3.35%
Minimum	0.06%	2.08%
Maximum	3.41%	6.50%
Final maturity		
Weighted average (WARM) (months)	85	201
Minimum	08/07/2018	05/28/2004
Maximum	02/26/2034	03/06/2033
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	22.67%	8.42%
1-year EURIBOR/MIBOR (Mortgage Market)	64.06%	76.41%
Mortgage Market: All Institutions	13.27%	15.17%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	9.22	6.95	0.06	8.04
10.01 - 20%	30.75	15.45	0.96	16.55
20.01 - 30%	29.65	25.09	3.63	25.49
30.01 - 40%	26.77	33.92	7.58	35.39
40.01 - 50%	3.61	43.42	11.71	45.44
50.01 - 60%			19.11	55.31
60.01 - 70%			27.17	65.27
70.01 - 80%			29.77	74.12
Weighted average (WALTV)		23.48		59.47
Minimum		0.06		5.82
Maximum		46.33		79.28

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.52%	0.28%	0.29%	0.36%	0.49%
Annual Percentage Rate (CPR)	6.02%	3.31%	3.40%	4.20%	5.67%

Geographic distribution

	Current	At constitution date
Andalucia	5.21%	5.81%
Aragon	5.30%	3.32%
Balearic Islands		0.01%
Basque Country	0.00%	0.03%
Canary Islands	0.03%	0.01%
Castilla-La Mancha	0.33%	0.21%
Castilla-Leon		0.01%
Catalonia	0.27%	0.22%
La Rioja	0.39%	0.40%
Madrid	7.12%	6.59%
Murcia	21.48%	20.53%
Navarra	0.72%	0.45%
Valencia	59.15%	62.41%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	16	4,739.26	299.36	0.00	5,038.62	1.90	288,579.12	293,617.74	29.23	18.98
from > 1 to = 2 months	5	2,235.20	174.99	0.00	2,410.19	0.91	89,135.30	91,545.49	9.11	18.56
from > 2 to = 3 months	1	623.05	29.36	0.00	652.41	0.25	13,606.75	14,259.16	1.42	23.62
from > 3 to = 6 months	4	2,979.52	204.77	0.00	3,184.29	1.20	47,250.28	50,434.57	5.02	19.00
from > 6 to < 12 months	2	4,304.92	297.55	0.00	4,602.47	1.73	38,662.37	43,264.84	4.31	25.08
from = 12 to < 18 months	1	3,079.87	104.24	0.00	3,184.11	1.20	3,109.91	6,294.02	0.63	7.82
from = 2 years	17	213,639.96	32,784.92	0.00	246,424.88	92.82	258,565.69	504,990.57	50.28	36.17
Subtotal	46	231,601.78	33,895.19	0.00	265,496.97	100.00	738,909.42	1,004,406.39	100.00	25.02
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	46	231,601.78	33,895.19	0.00	265,496.97		738,909.42	1,004,406.39		25.02

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