

# VALENCIA HIPOTECARIO 2 Fondo de Titulización Hipotecaria



## Brief report

Date: 06/30/2021  
Currency: EUR

Constitution date  
12/07/2005

VAT Reg. no.  
V84530526

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

Originator  
Caixabank

Servicer  
Caixabank

Lead Manager  
Bancaja  
Deutsche Bank

Bond Underwriters and Placement Agents  
Bancaja  
Deutsche Bank  
Dexia  
Fortis Bank

Bond Paying Agent  
Société Générale

### Issued securities: Mortgage-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	Current	Original
Series A ES0382745000	12/12/2005 9,095	10,663.68 96,986,169.60 10.66%	100,000.00 909,500,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	0.0000% 07/26/2021 0.000000 Gross 0.000000 Net	01/24/2043 Quarterly 24.Jan/Apr/Jul/Oct	07/26/2021 "Pass-Through"	AAAsf Aa1 (sf)	AAA Aaa
Series B ES0382745018	12/12/2005 212	22,069.14 4,678,657.68 22.07%	100,000.00 21,200,000.00	Floating 3-M Euribor+0.320% 24.Jan/Apr/Jul/Oct	0.0000% 07/26/2021 0.000000 Gross 0.000000 Net	01/24/2043 Quarterly 24.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A+sf Baa3 (sf)	A+ A1
Series C ES0382745026	12/12/2005 94	22,072.26 2,074,792.44 22.07%	100,000.00 9,400,000.00	Floating 3-M Euribor+0.550% 24.Jan/Apr/Jul/Oct	0.0110% 07/26/2021 0.613731 Gross 0.497122 Net	01/24/2043 Quarterly 24.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A+sf Baa3 (sf)	BBB+
Series D ES0382745034	12/12/2005 99	50,505.06 5,000,000.94 50.51%	100,000.00 9,900,000.00	Floating 3-M Euribor+3.500% 24.Jan/Apr/Jul/Oct	2.9610% 07/26/2021 378.017748 Gross 306.194376 Net	01/24/2043 Quarterly 24.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CCCsfc C (sf)	CCC- Ca
Total		108,739,620.66	950,000,000.00						

### Market

AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Barclays

Start-up Loan  
Caixabank

Swap  
Caixabank

Assets Custodian  
Caixabank

Fund Auditor  
KPMG Auditores

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)							
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	
		% 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	0.93	0.93	0.71	0.71	0.71	0.71	0.71	0.70
		Final Maturity	Years	0.99	0.99	0.75	0.75	0.75	0.75	0.75	0.75
	Without optional redemption *	Average life	Years	3.94	3.80	3.63	3.51	3.39	3.27	3.17	3.07
		Final Maturity	Years	11.00	10.75	10.25	10.00	9.75	9.25	9.00	8.75
Series B	With optional redemption *	Average life	Years	0.93	0.93	0.71	0.71	0.71	0.71	0.71	0.70
		Final Maturity	Years	0.99	0.99	0.75	0.75	0.75	0.75	0.75	0.75
	Without optional redemption *	Average life	Years	10.67	10.38	10.46	10.16	9.86	9.56	9.24	8.95
		Final Maturity	Years	13.25	13.00	12.76	12.50	12.25	12.00	11.76	11.51
Series C	With optional redemption *	Average life	Years	0.93	0.93	0.71	0.71	0.71	0.71	0.71	0.70
		Final Maturity	Years	0.99	0.99	0.75	0.75	0.75	0.75	0.75	0.75
	Without optional redemption *	Average life	Years	12.83	12.58	12.86	12.63	12.40	12.16	11.93	11.69
		Final Maturity	Years	18.51	18.51	18.51	18.51	18.51	18.51	18.51	18.51
Series D	With optional redemption *	Average life	Years	0.99	0.99	0.75	0.75	0.75	0.75	0.75	0.75
		Final Maturity	Years	0.99	0.99	0.75	0.75	0.75	0.75	0.75	0.75
	Without optional redemption *	Average life	Years	18.51	18.51	18.51	18.51	18.51	18.51	18.51	18.51
		Final Maturity	Years	18.51	18.51	18.51	18.51	18.51	18.51	18.51	18.51

\* 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	
Series A	89.19%	96,986,169.60	11.33%	95.74%	909,500,000.00
Series B	4.30%	4,678,657.68	6.82%	2.23%	21,200,000.00
Series C	1.91%	2,074,792.44	4.82%	0.99%	9,400,000.00
Series D	4.60%	5,000,000.94	1.04%		9,900,000.00
Issue of Bonds		108,739,620.66			950,000,000.00
Reserve Fund	4.82%	5,000,000.00	1.05%		9,900,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,060,132.74	0.000%	
Servicer opal collect not yet credited	134,190.23		
Servicer ints collect not yet credited	1,440.40		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		3,190,000.00	
Securities		0.00	

\* Credit Support Amount in favour of the Fund

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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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### Collateral: Residential mortgage loans (MCs)

General			
	Current	At constitution date	
Count	3,464	12,241	
Principal			
Principal outstanding	102,189,678.44	940,242,690.85	
Average loan	29,500.48	76,810.94	
Minimum	143.41	3,356.13	
Maximum	235,605.16	496,461.58	
Interest rate			
Weighted average (wac)	0.41%	3.11%	
Minimum	0.00%	1.00%	
Maximum	3.50%	5.25%	
Final maturity			
Weighted average (WARM) (months)	108	239	
Minimum	07/04/2021	01/04/2007	
Maximum	01/05/2040	11/05/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.00%	0.00%	
1-year EURIBOR/MIBOR	1.32%	2.05%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.62%	97.95%	
Mortgage Market: All Institutions	0.06%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	8.55	7.01	0.29	7.77
10.01 - 20%	19.92	14.99	1.93	15.83
20.01 - 30%	35.86	25.59	3.82	25.38
30.01 - 40%	22.61	34.45	6.58	35.62
40.01 - 50%	12.95	42.49	10.97	45.35
50.01 - 60%	0.12	51.78	15.89	55.36
60.01 - 70%			22.49	65.47
70.01 - 80%			38.04	75.26
Weighted average (WALTV)	26.11		60.76	
Minimum	0.04		2.08	
Maximum	53.44		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.29%	0.38%	0.42%	0.47%
Annual Percentage Rate (CPR)	3.41%	3.42%	4.41%	4.94%	5.50%

Geographic distribution		
	Current	At constitution date
Andalucia	4.83%	4.64%
Aragon	6.96%	6.24%
Asturias		0.00%
Balearic Islands	0.69%	0.41%
Basque Country		0.04%
Canary Islands		0.01%
Castilla-La Mancha	0.20%	0.36%
Castilla-Leon	0.02%	0.03%
Catalonia	0.87%	0.77%
Ceuta	0.01%	0.03%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.77%	0.83%
Madrid	6.52%	7.40%
Murcia	13.87%	13.14%
Navarra	0.27%	0.43%
Valencia	64.99%	65.64%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	20	4,970.65	305.89	0.00	5,276.54	0.19	505,822.46	511,099.00	7.57	22.50
from > 1 to = 2 months	4	2,621.68	157.03	0.00	2,778.71	0.10	189,675.31	192,454.02	2.85	26.12
from > 2 to = 3 months	3	3,033.88	160.02	0.00	3,193.90	0.11	103,442.05	106,635.95	1.58	24.23
from > 3 to = 6 months	8	14,268.31	671.81	0.00	14,940.12	0.54	274,226.16	289,166.28	4.28	26.21
from > 6 to < 12 months	12	33,724.90	3,868.16	0.00	37,593.06	1.35	585,864.02	623,457.08	9.23	29.72
from = 12 to < 18 months	6	22,751.43	1,408.36	0.00	24,159.79	0.87	204,113.39	228,273.18	3.38	30.87
from = 18 to < 24 months	3	22,450.74	800.43	0.00	23,251.17	0.84	51,771.01	75,022.18	1.11	20.39
from ≥ 2 years	67	2,338,744.95	328,138.66	0.00	2,666,883.61	96.00	2,060,900.33	4,727,783.94	70.00	41.71
Subtotal	123	2,442,566.54	335,510.36	0.00	2,778,076.90	100.00	3,975,814.73	6,753,891.63	100.00	35.38
Total	123	2,442,566.54	335,510.36	0.00	2,778,076.90		3,975,814.73	6,753,891.63		