

Brief report

Date: 10/31/2021  
 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

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

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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0382745000	12/12/2005 9,095	9,685.21 88,086,984.95 9.69%	100,000.00 909,500,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	0.0000% 01/24/2022 0.000000 Gross 0.000000 Net	01/24/2043 Quarterly 24.Jan/Apr/Jul/Oct	01/24/2022 "Pass-Through"	AAAsf Aa1 (sf)	AAA Aaa
Series B ES0382745018	12/12/2005 212	20,086.55 4,258,348.60 20.09%	100,000.00 21,200,000.00	Floating 3-M Euribor+0.320% 24.Jan/Apr/Jul/Oct	0.0000% 01/24/2022 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 Baa1 (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	0.0020% 01/24/2022 0.111588 Gross 0.090386 Net	01/24/2043 Quarterly 24.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A+sf Baa2 (sf)	BBB+ Baa3
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	2.9520% 01/24/2022 376.868758 Gross 305.263694 Net	01/24/2043 Quarterly 24.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CCCsfc C (sf)	CCC- Ca
Total		99,420,126.93 950,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date

Series	Hypothesis	Average life	Years	% Monthly CPR (SMM)											
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78				
Series A	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	
	Without optional redemption *	Average life	Years	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	3.49	
		Final Maturity	Years	04/19/2025	04/19/2025	04/19/2025	04/19/2025	04/19/2025	04/19/2025	04/19/2025	04/19/2025	04/19/2025	04/19/2025	04/19/2025	
	Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022
Without optional redemption *		Average life	Years	10.94	10.94	10.94	10.94	10.94	10.94	10.94	10.94	10.94	10.94	10.94	
		Final Maturity	Years	09/29/2032	09/29/2032	09/29/2032	09/29/2032	09/29/2032	09/29/2032	09/29/2032	09/29/2032	09/29/2032	09/29/2032	09/29/2032	
Series C		With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022
	Without optional redemption *	Average life	Years	13.55	13.55	13.55	13.55	13.55	13.55	13.55	13.55	13.55	13.55	13.55	
		Final Maturity	Years	05/11/2035	05/11/2035	05/11/2035	05/11/2035	05/11/2035	05/11/2035	05/11/2035	05/11/2035	05/11/2035	05/11/2035	05/11/2035	
	Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Final Maturity	Years	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022	01/24/2022
Without optional redemption *		Average life	Years	18.01	18.01	18.01	18.01	18.01	18.01	18.01	18.01	18.01	18.01	18.01	
		Final Maturity	Years	10/24/2039	10/24/2039	10/24/2039	10/24/2039	10/24/2039	10/24/2039	10/24/2039	10/24/2039	10/24/2039	10/24/2039	10/24/2039	

\* 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		% CE
Series A	88.60%	88,086,984.95	12.00%	95.74%	909,500,000.00	4.31%
Series B	4.28%	4,258,348.60	7.49%	2.23%	21,200,000.00	2.05%
Series C	2.09%	2,074,792.44	5.30%	0.99%	9,400,000.00	1.05%
Series D	5.03%	5,000,000.94		1.04%	9,900,000.00	
Issue of Bonds		99,420,126.93			950,000,000.00	
Reserve Fund	5.30%	5,000,000.00		1.05%	9,900,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	11,266,210.28
Servicer ppal collect not yet credited	82,392.46		
Servicer ints collect not yet credited	1,559.41		
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		3,210,000.00	
Securities		0.00	

\* Credit Support Amount in favour of the Fund

# VALENCIA HIPOTECARIO 2 Fondo de Titulización Hipotecaria

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Caixabank

Fund Auditor  
KPMG Auditores

### Collateral: Residential mortgage loans (MCs)

General			
	Current	At constitution date	
Count	3.380	12.241	
Principal			
Principal outstanding	95,923,431.60	940,242,690.85	
Average loan	28,379.71	76,810.94	
Minimum	28.71	3,356.13	
Maximum	228,063.32	496,461.58	
Interest rate			
Weighted average (wac)	0.34%	3.11%	
Minimum	0.00%	1.00%	
Maximum	3.50%	5.25%	
Final maturity			
Weighted average (WARM) (months)	105	239	
Minimum	11/05/2021	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	1.27%	2.05%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.67%	97.95%	
Mortgage Market: All Institutions	0.06%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	9.60	6.87	0.29	7.77
10.01 - 20%	19.83	15.04	1.93	15.83
20.01 - 30%	37.20	25.29	3.82	25.38
30.01 - 40%	21.97	34.54	6.58	35.62
40.01 - 50%	11.34	41.88	10.97	45.35
50.01 - 60%	0.06	52.41	15.89	55.36
60.01 - 70%			22.49	65.47
70.01 - 80%			38.04	75.26
Weighted average (WALTV)	25.42		60.76	
Minimum	0.03		2.08	
Maximum	52.41		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.27%	0.30%	0.38%	0.47%
Annual Percentage Rate (CPR)	2.16%	3.17%	3.56%	4.41%	5.46%

Geographic distribution		
	Current	At constitution date
Andalucia	4.81%	4.64%
Aragon	6.96%	6.24%
Asturias		0.00%
Balearic Islands	0.71%	0.41%
Basque Country		0.04%
Canary Islands		0.01%
Castilla-La Mancha	0.20%	0.36%
Castilla-Leon	0.02%	0.03%
Catalonia	0.88%	0.77%
Ceuta	0.01%	0.03%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.77%	0.83%
Madrid	6.61%	7.40%
Murcia	13.73%	13.14%
Navarra	0.27%	0.43%
Valencia	65.03%	65.64%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	14	4,329.39	73.26	0.00	4,402.65	0.16	393,084.06	397,486.71	6.21	22.13
from > 1 to = 2 months	3	2,885.53	44.84	0.00	2,930.37	0.11	65,366.15	68,296.52	1.07	11.94
from > 2 to = 3 months	6	6,816.32	179.21	0.00	6,995.53	0.26	240,191.51	247,187.04	3.86	26.44
from > 3 to = 6 months	4	5,484.86	254.53	0.00	5,739.39	0.21	193,434.52	199,173.91	3.11	32.88
from > 6 to < 12 months	10	35,758.43	2,768.59	0.00	38,527.02	1.41	469,247.18	507,774.20	7.93	29.33
from = 12 to < 18 months	8	41,635.11	2,143.48	0.00	43,778.59	1.60	285,011.19	328,789.78	5.13	30.26
from = 18 to < 24 months	5	37,400.93	1,390.08	0.00	38,791.01	1.42	149,829.77	188,620.78	2.94	27.23
from ≥ 2 years	66	2,282,949.86	307,541.32	0.00	2,590,491.18	94.83	1,877,681.66	4,468,172.84	69.76	40.84
Subtotal	116	2,417,260.43	314,395.31	0.00	2,731,655.74	100.00	3,673,846.04	6,405,501.78	100.00	34.89
Total	116	2,417,260.43	314,395.31	0.00	2,731,655.74		3,673,846.04	6,405,501.78		