

Brief report

Date: 11/30/2021
 Currency: EUR

Constitution date
 12/07/2005

VAT Reg. no.
 V84530526

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

Originator
 Caixaabank

Servicer
 Caixaabank

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
 Caixaabank

Swap
 Caixaabank

Assets Custodian
 Caixaabank

Fund Auditor
 KPMG Auditores

Issued securities: Mortgage-Backed Bonds

| Bonds Issue | | | | | | | | | |
|--------------------------|------------------------|---------------------------------------------------------------|------------------------------|------------------------------------------------------------|-------------------------------------------------------------|-----------------------------------------------|----------------------------------------------------------------------------------|---------------------------|--------------|
| Series ISIN Code | Issue date Nº 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 | Option | 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 * | % Annual equivalent CPR | | 2.00 | 3.00 | 4.00 | 5.00 | 6.00 | 7.00 | 8.00 | 9.00 | | |
| | | Average life | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | | |
| | Final Maturity | Date | 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 | | |
| | | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | | |
| | Without optional redemption * | Average life | Years | 3.49 | 3.49 | 3.49 | 3.49 | 3.49 | 3.49 | 3.49 | 3.49 | | |
| | | Date | 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 | | |
| Final Maturity | Years | 9.75 | 9.75 | 9.75 | 9.75 | 9.75 | 9.75 | 9.75 | 9.75 | 9.75 | | | |
| | Date | 07/24/2031 | 07/24/2031 | 07/24/2031 | 07/24/2031 | 07/24/2031 | 07/24/2031 | 07/24/2031 | 07/24/2031 | 07/24/2031 | | | |
| Series B | With optional redemption * | % Annual equivalent CPR | | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | | |
| | | Average life | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | | |
| | Final Maturity | Date | 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 | | |
| | | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | | |
| | Without optional redemption * | Average life | Years | 10.94 | 10.94 | 10.94 | 10.94 | 10.94 | 10.94 | 10.94 | 10.94 | | |
| | | Date | 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 | | |
| Final Maturity | Years | 12.26 | 12.26 | 12.26 | 12.26 | 12.26 | 12.26 | 12.26 | 12.26 | 12.26 | | | |
| | Date | 01/24/2034 | 01/24/2034 | 01/24/2034 | 01/24/2034 | 01/24/2034 | 01/24/2034 | 01/24/2034 | 01/24/2034 | 01/24/2034 | | | |
| Series C | With optional redemption * | % Annual equivalent CPR | | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | | |
| | | Average life | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | | |
| | Final Maturity | Date | 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 | | |
| | | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | | |
| | Without optional redemption * | Average life | Years | 13.55 | 13.55 | 13.55 | 13.55 | 13.55 | 13.55 | 13.55 | 13.55 | | |
| | | Date | 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 | | |
| Final Maturity | Years | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | | | |
| | Date | 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 | | | |
| Series D | With optional redemption * | % Annual equivalent CPR | | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | | |
| | | Average life | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | | |
| | Final Maturity | Date | 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 | | |
| | | Years | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | | |
| | Without optional redemption * | Average life | Years | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | | |
| | | Date | 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 | | |
| Final Maturity | Years | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | 18.01 | | | |
| | Date | 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 | 12,466,646.52 | 0.000% | |
| Servicer ppal collect not yet credited | 86,314.89 | | |
| Servicer ints collect not yet credited | 1,159.28 | | |
| 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 | | 3,020,000.00 | |
| Securities | | 0.00 | |

* Credit Support Amount in favour of the Fund

VALENCIA HIPOTECARIO 2 Fondo de Titulización Hipotecaria

Brief report

Date: 11/30/2021
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

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

Collateral: Residential mortgage loans (MCs)

| General | | | |
|--------------------------------------------|---------------|----------------------|--|
| | Current | At constitution date | |
| Count | 3,358 | 12,241 | |
| Principal | | | |
| Principal outstanding | 94,486,042.82 | 940,242,690.85 | |
| Average loan | 28,137.59 | 76,810.94 | |
| Minimum | 176.38 | 3,356.13 | |
| Maximum | 226,161.77 | 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 | 12/03/2021 | 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 | 1.26% | 2.05% | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 98.68% | 97.95% | |
| Mortgage Market: All Institutions | 0.06% | 0.00% | |

| LTV Distribution | | | | |
|--------------------------|---------|-------|----------------------|-------|
| | Current | | At constitution date | |
| | % Pool | % LTV | % Pool | % LTV |
| 0.01 - 10% | 9.68 | 6.78 | 0.29 | 7.77 |
| 10.01 - 20% | 20.24 | 15.11 | 1.93 | 15.83 |
| 20.01 - 30% | 37.26 | 25.26 | 3.82 | 25.38 |
| 30.01 - 40% | 22.35 | 34.72 | 6.58 | 35.62 |
| 40.01 - 50% | 10.40 | 41.80 | 10.97 | 45.35 |
| 50.01 - 60% | 0.06 | 52.15 | 15.89 | 55.36 |
| 60.01 - 70% | | | 22.49 | 65.47 |
| 70.01 - 80% | | | 38.04 | 75.26 |
| Weighted average (WALTV) | 25.27 | | 60.76 | |
| Minimum | 0.03 | | 2.08 | |
| Maximum | 52.15 | | 80.00 | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.17% | 0.25% | 0.26% | 0.35% | 0.47% |
| Annual Percentage Rate (CPR) | 2.05% | 2.92% | 3.13% | 4.16% | 5.44% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucia | 4.82% | 4.64% |
| Aragon | 6.99% | 6.24% |
| Asturias | | 0.00% |
| Balearic Islands | 0.72% | 0.41% |
| Basque Country | | 0.04% |
| Canary Islands | | 0.01% |
| Castilla-La Mancha | 0.19% | 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 | 6.63% | 7.40% |
| Murcia | 13.73% | 13.14% |
| Navarra | 0.27% | 0.43% |
| Valencia | 64.97% | 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 | 17 | 3,650.70 | 249.64 | 0.00 | 3,900.34 | 0.14 | 481,075.45 | 484,975.79 | 7.41 |
| from > 1 to = 2 months | 8 | 5,121.19 | 120.12 | 0.00 | 5,241.31 | 0.19 | 178,253.42 | 183,494.73 | 2.80 |
| from > 2 to = 3 months | 6 | 7,428.14 | 122.66 | 0.00 | 7,550.80 | 0.28 | 262,640.80 | 270,191.60 | 4.13 |
| from > 3 to = 6 months | 5 | 8,556.60 | 288.57 | 0.00 | 8,845.17 | 0.32 | 163,465.72 | 172,310.89 | 2.63 |
| from > 6 to < 12 months | 10 | 35,388.14 | 2,795.64 | 0.00 | 38,183.78 | 1.39 | 465,087.42 | 503,271.20 | 7.69 |
| from = 12 to < 18 months | 7 | 45,013.41 | 2,035.30 | 0.00 | 47,048.71 | 1.72 | 255,091.93 | 302,140.64 | 4.62 |
| from = 18 to < 24 months | 5 | 38,928.54 | 1,421.58 | 0.00 | 40,350.12 | 1.47 | 147,950.85 | 188,300.97 | 2.88 |
| from ≥ 2 years | 65 | 2,281,577.40 | 307,333.54 | 0.00 | 2,588,910.94 | 94.48 | 1,849,515.59 | 4,438,426.53 | 67.83 |
| Subtotal | 123 | 2,425,664.12 | 314,367.05 | 0.00 | 2,740,031.17 | 100.00 | 3,803,081.18 | 6,543,112.35 | 100.00 |
| Total | 123 | 2,425,664.12 | 314,367.05 | 0.00 | 2,740,031.17 | | 3,803,081.18 | 6,543,112.35 | |