VALENCIA HIPOTECARIO 2 Fondo de Titulización Hipotecaria

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 04/30/2022
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 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)	 Next	Rating Fitch / Moody's Current	 Original
Series A ES0382745000	12/12/2005 9,095	8,577.69 78,014,090.55 8.58%	100,000.00 909,500,000.00	Floating 3-M Euribor+0.140% 24.Jan/Apr/Jul/Oct	0.0000% 07/26/2022 0.000000 Gross 0.000000 Net	01/24/2043 Quarterly 24.Jan/Apr/Jul/Oct	07/26/2022 "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% 07/26/2022 0.000000 Gross 0.000000 Net	01/24/2043 Quarterly 24.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	0.0870% 07/26/2022 4.907399 Gross 3.974993 Net	01/24/2043 Quarterly 24.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf Ba2 (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	3.0370% 07/26/2022 391.980994 Gross 317.504605 Net	01/24/2043 Quarterly 24.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CCCsf C (sf)	CCC- Ca
Total		89,347,232.53	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

			% 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	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022
	Without optional redemption *	Average life	Years	3.54	3.41	3.29	3.18	3.07	2.97	2.88	2.79
			Date	11/05/2025	09/20/2025	08/08/2025	06/28/2025	05/20/2025	04/13/2025	03/10/2025	02/05/2025
		Final Maturity	Years	9.76	9.50	9.00	8.76	8.50	8.25	8.00	7.76
			Date	01/24/2032	10/24/2031	04/24/2031	01/24/2031	10/24/2030	07/24/2030	04/24/2030	01/24/2030
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	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022
	Without optional redemption *	Average life	Years	10.81	10.56	10.30	10.03	9.76	9.48	9.21	8.95
			Date	02/11/2033	11/11/2032	08/07/2032	05/02/2032	01/24/2032	10/16/2031	07/10/2031	04/05/2031
		Final Maturity	Years	12.01	11.76	11.76	11.51	11.25	11.01	10.76	10.51
			Date	04/24/2034	01/24/2034	01/24/2034	10/24/2033	07/24/2033	04/24/2033	01/24/2033	10/24/2032
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022
	Without optional redemption *	Average life	Years	13.26	13.10	12.92	12.75	12.57	12.39	12.21	12.03
			Date	07/27/2035	05/27/2035	03/25/2035	01/20/2035	11/17/2034	09/12/2034	07/08/2034	05/01/2034
		Final Maturity	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			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
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022	07/24/2022
	Without optional redemption *	Average life	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			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
		Final Maturity	Years	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51
			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

* 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	87.32%	78,014,090.55	13.44%	95.74%	909,500,000.00	4.31%
Series B	4.77%	4,258,348.60	8.39%	2.23%	21,200,000.00	2.05%
Series C	2.32%	2,074,792.44	5.93%	0.99%	9,400,000.00	1.05%
Series D	5.60%	5,000,000.94		1.04%	9,900,000.00	
Issue of Bonds		89,347,232.53			950,000,000.00	
Reserve Fund	5.93%	5,000,000.00		1.05%	9,900,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		8,562,685.65	0.000%
Servicer ppal collect not yet credited		76,562.64	
Servicer ints collect not yet credited		1,144.78	
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		3,580,000.00	
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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KPMG Auditores

Collateral: Residential mortgage loans (MCs)

General

	Current	At constitution date
Count	3,221	12,241
Principal		
Principal outstanding	86,065,168.53	940,242,690.85
Average loan	26,720.02	76,810.94
Minimum	88.18	3,356.13
Maximum	218,133.87	496,461.58
Interest rate		
Weighted average (wac)	0.36%	3.11%
Minimum	0.00%	1.00%
Maximum	3.67%	5.25%
Final maturity		
Weighted average (WARM) (months)	102	239
Minimum	05/03/2022	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	1.23%	2.05%
1-year EURIBOR/MIBOR (Mortgage Market)	98.71%	97.95%
Mortgage Market: All Institutions	0.06%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	10.85	6.63	0.29	7.77
10.01 - 20%	20.81	15.37	1.93	15.83
20.01 - 30%	38.98	24.91	3.82	25.38
30.01 - 40%	23.62	35.55	6.58	35.62
40.01 - 50%	5.67	41.57	10.97	45.35
50.01 - 60%	0.07	50.84	15.89	55.36
60.01 - 70%			22.49	65.47
70.01 - 80%			38.04	75.26
Weighted average (WALTV)		24.42		60.76
Minimum		0.01		2.08
Maximum		50.84		80.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.40%	0.45%	0.37%	0.47%
Annual Percentage Rate (CPR)	3.93%	4.70%	5.22%	4.40%	5.45%

Geographic distribution

	Current	At constitution date
Andalucia	4.61%	4.64%
Aragon	7.14%	6.24%
Asturias		0.00%
Balearic Islands	0.68%	0.41%
Basque Country		0.04%
Canary Islands		0.01%
Castilla-La Mancha	0.20%	0.36%
Castilla-Leon	0.02%	0.03%
Catalonia	0.91%	0.77%
Ceuta	0.01%	0.03%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.80%	0.83%
Madrid	6.81%	7.40%
Murcia	13.57%	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	%			%	
Delinquencies										
Up to 1 month	18	4,466.85	165.81	0.00	4,632.66	0.16	407,774.86	412,407.52	6.34	17.34
from > 1 to = 2 months	8	3,561.28	328.90	0.00	3,890.18	0.14	325,980.90	329,871.08	5.07	30.77
from > 2 to = 3 months	4	6,369.94	367.80	0.00	6,737.74	0.24	342,739.44	349,477.18	5.38	37.49
from > 3 to = 6 months	8	12,471.26	330.62	0.00	12,801.88	0.45	298,133.90	310,935.78	4.78	22.03
from > 6 to < 12 months	9	27,814.60	624.10	0.00	28,438.70	1.01	219,873.78	248,312.48	3.82	20.66
from = 12 to < 18 months	2	6,784.23	814.31	0.00	7,598.54	0.27	74,605.66	82,204.20	1.26	39.17
from = 18 to < 24 months	6	43,679.80	2,136.92	0.00	45,816.72	1.62	219,639.93	265,456.65	4.08	32.87
from ≥ 2 years	67	2,386,225.99	323,384.95	0.00	2,709,610.94	96.10	1,792,650.78	4,502,261.72	69.26	40.55
Subtotal	122	2,491,373.95	328,153.41	0.00	2,819,527.36	100.00	3,681,399.25	6,500,926.61	100.00	34.01
Total	122	2,491,373.95	328,153.41	0.00	2,819,527.36		3,681,399.25	6,500,926.61		

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