

VALENCIA HIPOTECARIO 2 Fondo de Titulización Hipotecaria



Brief report

Date: 05/31/2022
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 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	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 / 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	0.0870% 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 / Sequential	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	CCCsfc 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

Series	Hypothesis	Average life Years	Date	% 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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
	Final Maturity	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25			
	Without optional redemption *	Average life	3.54	3.41	3.29	3.18	3.07	2.97	2.88	2.79			
Final Maturity	11/05/2025	09/20/2025	08/08/2025	06/28/2025	05/20/2025	04/13/2025	03/10/2025	02/05/2025	02/05/2025				
Series B	With optional redemption *	% Annual equivalent CPR			2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
		Average life	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
	Final Maturity	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25			
	Without optional redemption *	Average life	10.81	10.56	10.30	10.03	9.76	9.48	9.21	8.95			
Final Maturity	02/11/2033	11/11/2032	08/07/2032	05/02/2032	01/24/2032	10/16/2031	07/10/2031	04/05/2031	04/05/2031				
Series C	With optional redemption *	% Annual equivalent CPR			2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
		Average life	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
	Final Maturity	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25			
	Without optional redemption *	Average life	13.26	13.10	12.92	12.75	12.57	12.39	12.21	12.03			
Final Maturity	07/27/2035	05/27/2035	03/25/2035	01/20/2035	11/17/2034	09/12/2034	07/08/2034	05/01/2034	05/01/2034				
Series D	With optional redemption *	% Annual equivalent CPR			2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
		Average life	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
	Final Maturity	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25			
	Without optional redemption *	Average life	17.51	17.51	17.51	17.51	17.51	17.51	17.51	17.51			
Final Maturity	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	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 financial operations (current)			
Assets		Balance	
		Interest	
Treasury Account		10,291,919.54	0.000%
Servicer ppal collect not yet credited		15,605.09	
Servicer ints collect not yet credited		280.68	
Liabilities			
Start-up Loan L/T	Available		0.00
Start-up Loan S/T			0.00
Swap collateralized amount	Amount		Credited
CSA *		0.00	
Cash		3,740,000.00	
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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Start-up Loan
Caixabank

Swap
Caixabank

Assets Custodian
Caixabank

Fund Auditor
KPMG Auditores

Collateral: Residential mortgage loans (MCs)

General			
	Current	At constitution date	
Count	3,188	12,241	
Principal			
Principal outstanding	84,539,679.73	940,242,690.85	
Average loan	26,518.09	76,810.94	
Minimum	70.54	3,356.13	
Maximum	216,700.85	496,461.58	
Interest rate			
Weighted average (wac)	0.39%	3.11%	
Minimum	0.00%	1.00%	
Maximum	3.67%	5.25%	
Final maturity			
Weighted average (WARM) (months)	101	239	
Minimum	06/07/2022	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	1.22%	2.05%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.72%	97.95%	
Mortgage Market: All Institutions	0.06%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	10.88	6.54	0.29	7.77
10.01 - 20%	21.01	15.37	1.93	15.83
20.01 - 30%	39.32	24.85	3.82	25.38
30.01 - 40%	23.84	35.68	6.58	35.62
40.01 - 50%	4.90	41.58	10.97	45.35
50.01 - 60%	0.07	50.58	15.89	55.36
60.01 - 70%			22.49	65.47
70.01 - 80%			38.04	75.26
Weighted average (WALTV)	24.29		60.76	
Minimum	0.01		2.08	
Maximum	50.58		80.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.43%	0.50%	0.38%	0.47%
Annual Percentage Rate (CPR)	5.53%	5.07%	5.79%	4.47%	5.45%

Geographic distribution		
	Current	At constitution date
Andalucia	4.63%	4.64%
Aragon	7.19%	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	0.91%	0.77%
Ceuta	0.01%	0.03%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.80%	0.83%
Madrid	6.75%	7.40%
Murcia	13.54%	13.14%
Navarra	0.27%	0.43%
Valencia	65.00%	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	11	3,228.95	112.15	0.00	3,341.10	0.12	183,791.16	187,132.26	3.00	11.56
from > 1 to = 2 months	6	3,963.00	292.50	0.00	4,255.50	0.15	245,365.51	249,621.01	4.00	26.17
from > 2 to = 3 months	4	3,611.49	164.36	0.00	3,775.85	0.13	205,915.52	209,691.37	3.36	34.14
from > 3 to = 6 months	12	25,283.87	763.34	0.00	26,047.21	0.91	492,996.44	519,043.65	8.33	22.55
from > 6 to < 12 months	8	27,872.81	981.80	0.00	28,854.61	1.01	237,142.97	265,997.58	4.27	26.36
from = 12 to < 18 months	2	10,041.91	441.24	0.00	10,483.15	0.37	82,158.07	92,641.22	1.49	38.63
from = 18 to < 24 months	5	39,077.15	1,924.81	0.00	41,001.96	1.44	168,477.94	209,479.90	3.36	30.85
from ≥ 2 years	67	2,422,158.02	316,119.16	0.00	2,738,277.18	95.88	1,762,488.85	4,500,766.03	72.19	40.53
Subtotal	115	2,535,237.20	320,799.36	0.00	2,856,036.56	100.00	3,378,336.46	6,234,373.02	100.00	33.66
Total	115	2,535,237.20	320,799.36	0.00	2,856,036.56		3,378,336.46	6,234,373.02		

Additional information