

## VALENCIA HIPOTECARIO 2 Fondo de Titulización Hipotecaria

Cartera de Activos Titulizados / *Portfolio of Securitised Assets*

Situación de impagados: Clasificación por Primera Cuota Vencida y no Pagada / *Current delinquency: Classification by First Overdue Instalment*

Activos / *Assets*: Préstamos hipotecarios vivienda (PHs) / *Residential mortgage loans*

Fecha / *Date*: 31/12/2008

Divisa / *Currency*: EUR

| Antigüedad<br><i>Aging</i>                                      | Deuda Vencida<br><i>Overdue Debt</i> |                   |                              |                       |                     |               | Deuda Pendiente de Vencer<br><i>Outstanding Debt</i> |               |                       | Deuda total<br><i>Total Debt</i> |               |                                  | Garantía<br><i>Security</i> | % Deuda/Tasación<br><i>% Loan to Value</i> |                           |
|---|--------------------------------------|-------------------|------------------------------|-----------------------|---------------------|---------------|--|---------------|-----------------------|----------------------------------|---------------|----------------------------------|-----------------------------|--|---------------------------|
|   | Num.                                 | Principal         | Intereses<br><i>Interest</i> | Otros<br><i>Other</i> | Total               | %             | Principal  | %             | Otros<br><i>Other</i> | Principal                        | %             | Deuda total<br><i>Total Debt</i> | V. Tasación<br><i>Value</i> | s/Principal<br><i>o/Principal</i>          | s/Total<br><i>o/Total</i> |
| <b>Impagados / <i>Delinquencies</i></b>                         |                                      |                   |                              |                       |                     |               |  |               |                       |                                  |               |                                  |                             |  |                           |
| De > 0 a ≤ 1 Mes<br><i>Up to 1 month</i>                        | 382                                  | 93.130,10         | 110.196,81                   | 0,00                  | 203.326,91          | 16,72         | 25.550.114,93  | 46,31         | 0,00                  | 25.643.245,03                    | 46,06         | 25.753.441,84                    | 55.534.635,04               | 46,1752                                    | 46,3737                   |
| De > 1 a ≤ 2 Meses<br><i>from &gt; 1 to ≤ 2 months</i>          | 141                                  | 76.551,60         | 92.821,49                    | 0,00                  | 169.373,09          | 13,93         | 10.525.948,65  | 19,08         | 0,00                  | 10.602.500,25                    | 19,05         | 10.695.321,74                    | 20.619.699,47               | 51,4193                                    | 51,8694                   |
| De > 2 a ≤ 3 Meses<br><i>from &gt; 2 to ≤ 3 months</i>          | 119                                  | 88.264,67         | 133.501,32                   | 0,00                  | 221.765,99          | 18,23         | 9.726.685,96   | 17,63         | 0,00                  | 9.814.950,63                     | 17,63         | 9.948.451,95                     | 19.597.447,33               | 50,0828                                    | 50,7640                   |
| De > 3 a ≤ 6 Meses<br><i>from &gt; 3 to ≤ 6 months</i>          | 31                                   | 34.935,24         | 62.371,12                    | 0,00                  | 97.306,36           | 8,00          | 3.018.789,86   | 5,47          | 0,00                  | 3.053.725,10                     | 5,49          | 3.116.096,22                     | 6.057.560,69                | 50,4118                                    | 51,4414                   |
| De > 6 a < 12 Meses<br><i>from &gt; 6 to &lt; 12 months</i>     | 32                                   | 56.870,33         | 72.490,31                    | 0,00                  | 129.360,64          | 10,64         | 2.120.651,09   | 3,84          | 0,00                  | 2.177.521,42                     | 3,91          | 2.250.011,73                     | 4.494.192,28                | 48,4519                                    | 50,0649                   |
| De ≥ 12 a < 18 Meses<br><i>from ≥ 12 to &lt; 18 months</i>      | 47                                   | 111.062,50        | 183.538,46                   | 0,00                  | 294.600,96          | 24,22         | 3.712.619,98   | 6,73          | 0,00                  | 3.823.682,48                     | 6,87          | 4.007.220,94                     | 6.975.401,95                | 54,8167                                    | 57,4479                   |
| De ≥ 18 a < 24 Meses<br><i>from ≥ 18 to &lt; 24 months</i>      | 4                                    | 19.423,77         | 20.054,22                    | 0,00                  | 39.477,99           | 3,25          | 197.867,65   | 0,36          | 0,00                  | 217.291,42                       | 0,39          | 237.345,64                       | 612.798,47                  | 35,4589                                    | 38,7314                   |
| De ≥ 2 Años<br><i>from ≥ 2 years</i>                            | 3                                    | 20.427,80         | 40.618,93                    | 0,00                  | 61.046,73           | 5,02          | 314.383,92   | 0,57          | 0,00                  | 334.811,72                       | 0,60          | 375.430,65                       | 458.714,23                  | 72,9892                                    | 81,8441                   |
| <b>Subtotal :</b>   | <b>759</b>                           | <b>500.666,01</b> | <b>715.592,66</b>            | <b>0,00</b>           | <b>1.216.258,67</b> | <b>100,00</b> | <b>55.167.062,04</b>                                 | <b>100,00</b> | <b>0,00</b>           | <b>55.667.728,05</b>             | <b>100,00</b> | <b>56.383.320,71</b>             | <b>114.350.449,46</b>       | <b>48,6817</b>                             | <b>49,3075</b>            |
| <b>Dudosos (subjettivos) / <i>Doubt debts (subjectives)</i></b> |                                      |                   |                              |                       |                     |               |  |               |                       |                                  |               |                                  |                             |  |                           |
|   | 0                                    | 0,00              | 0,00                         | 0,00                  | 0,00                | 0,00          | 0,00   | 0,00          | 0,00                  | 0,00                             | 0,00          | 0,00                             | 0,00                        | 0,0000                                     | 0,0000                    |
| <b>Subtotal :</b>   | <b>0</b>                             | <b>0,00</b>       | <b>0,00</b>                  | <b>0,00</b>           | <b>0,00</b>         | <b>0,00</b>   | <b>0,00</b>  | <b>0,00</b>   | <b>0,00</b>           | <b>0,00</b>                      | <b>0,00</b>   | <b>0,00</b>                      | <b>0,00</b>                 | <b>0,0000</b>                              | <b>0,0000</b>             |
| <b>Total :</b>  | <b>759</b>                           | <b>500.666,01</b> | <b>715.592,66</b>            | <b>0,00</b>           | <b>1.216.258,67</b> |               | <b>55.167.062,04</b>                                 |               | <b>0,00</b>           | <b>55.667.728,05</b>             |               | <b>56.383.320,71</b>             | <b>114.350.449,46</b>       | <b>48,6817</b>                             | <b>49,3075</b>            |