# VALENCIA HIPOTECARIO 2 Fondo de Titulización Hipotecaria

edt Europea de Titulización
Sociedad Gestora de Fondos de Titulización

## Brief report

**Date:** 12/31/2020
**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<br>ISIN Code | Issue date<br>Nº bonds | Principal outstanding (Bond Unit / Series Total / %Factor)<br>Current | Original | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon | Redemption<br>Final maturity (legal) | Next | Rating Fitch / Moody's<br>Current | Original |
|---|---|---|---|---|---|---|---|---|---|
| Series A<br>ES0382745000 | 12/12/2005<br>9,095 | 11,762.18<br>106,977,027.10<br>11.76% | 100,000.00<br>909,500,000.00 | Floating<br>3-M Euribor+0.140%<br>24.Jan/Apr/Jul/Oct | 0.0000%<br>01/25/2021<br>0.000000 Gross<br>0.000000 Net | 01/24/2043<br>Quarterly<br>24.Jan/Apr/Jul/Oct | 01/25/2021<br>"Pass-Through" | AAAsf<br>Aa1 (sf) | AAA<br>Aaa |
| Series B<br>ES0382745018 | 12/12/2005<br>212 | 24,342.55<br>5,160,620.60<br>24.34% | 100,000.00<br>21,200,000.00 | Floating<br>3-M Euribor+0.320%<br>24.Jan/Apr/Jul/Oct | 0.0000%<br>01/25/2021<br>0.000000 Gross<br>0.000000 Net | 01/24/2043<br>Quarterly<br>24.Jan/Apr/Jul/Oct | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential | A+sf<br>Baa3<br>(sf) | A+ A1 |
| Series C<br>ES0382745026 | 12/12/2005<br>94 | 24,346.00<br>2,288,524.00<br>24.35% | 100,000.00<br>9,400,000.00 | Floating<br>3-M Euribor+0.550%<br>24.Jan/Apr/Jul/Oct | 0.0390%<br>01/25/2021<br>2.400110 Gross<br>1.944089 Net | 01/24/2043<br>Quarterly<br>24.Jan/Apr/Jul/Oct | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential | A+sf<br>Ba3 (sf) | BBB+<br>Baa3 |
| Series D<br>ES0382745034 | 12/12/2005<br>99 | 50,505.06<br>5,000,000.94<br>50.51% | 100,000.00<br>9,900,000.00 | Floating<br>3-M Euribor+3.500%<br>24.Jan/Apr/Jul/Oct | 2.9890%<br>01/25/2021<br>381.592384 Gross<br>309.089831 Net | 01/24/2043<br>Quarterly<br>24.Jan/Apr/Jul/Oct | To be determined<br>Due to Cash<br>Reserve reduction | CCCsf<br>C (sf) | CCC-<br>Ca |
| Total | | 119,426,172.64 | 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 | 1.35 | 1.34 | 1.14 | 1.13 | 1.13 | 1.12 | 1.11 | 0.91 |
| | | | Date | 03/02/2022 | 02/26/2022 | 12/15/2021 | 12/12/2021 | 12/10/2021 | 12/08/2021 | 12/06/2021 | 09/23/2021 |
| | | Final Maturity | Years | 1.49 | 1.49 | 1.25 | 1.25 | 1.25 | 1.25 | 1.25 | 0.99 |
| | | | Date | 04/24/2022 | 04/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 10/24/2021 |
| | Without optional redemption * | Average life | Years | 4.12 | 3.97 | 3.81 | 3.67 | 3.55 | 3.43 | 3.32 | 3.18 |
| | | | Date | 12/09/2024 | 10/15/2024 | 08/15/2024 | 06/27/2024 | 05/12/2024 | 03/29/2024 | 02/18/2024 | 12/30/2023 |
| | | Final Maturity | Years | 11.50 | 11.25 | 10.75 | 10.50 | 10.25 | 9.75 | 9.50 | 9.25 |
| | | | Date | 04/24/2032 | 01/24/2032 | 07/24/2031 | 04/24/2031 | 01/24/2031 | 07/24/2030 | 04/24/2030 | 01/24/2030 |
| Series B | With optional redemption * | Average life | Years | 1.35 | 1.34 | 1.14 | 1.13 | 1.13 | 1.12 | 1.12 | 0.91 |
| | | | Date | 03/03/2022 | 02/27/2022 | 12/15/2021 | 12/13/2021 | 12/11/2021 | 12/09/2021 | 12/07/2021 | 09/23/2021 |
| | | Final Maturity | Years | 1.49 | 1.49 | 1.25 | 1.25 | 1.25 | 1.25 | 1.25 | 0.99 |
| | | | Date | 04/24/2022 | 04/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 10/24/2021 |
| | Without optional redemption * | Average life | Years | 10.36 | 10.04 | 10.06 | 9.74 | 9.42 | 9.09 | 8.77 | 8.81 |
| | | | Date | 03/05/2031 | 11/08/2030 | 11/16/2030 | 07/21/2030 | 03/25/2030 | 11/26/2029 | 08/01/2029 | 08/15/2029 |
| | | Final Maturity | Years | 13.75 | 13.50 | 13.25 | 13.25 | 13.00 | 12.75 | 12.50 | 12.25 |
| | | | Date | 07/24/2034 | 04/24/2034 | 01/24/2034 | 01/24/2034 | 10/24/2033 | 07/24/2033 | 04/24/2033 | 01/24/2033 |
| Series C | With optional redemption * | Average life | Years | 1.35 | 1.34 | 1.14 | 1.13 | 1.13 | 1.12 | 1.12 | 0.91 |
| | | | Date | 03/03/2022 | 02/27/2022 | 12/15/2021 | 12/13/2021 | 12/11/2021 | 12/09/2021 | 12/07/2021 | 09/23/2021 |
| | | Final Maturity | Years | 1.49 | 1.49 | 1.25 | 1.25 | 1.25 | 1.25 | 1.25 | 0.99 |
| | | | Date | 04/24/2022 | 04/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 10/24/2021 |
| | Without optional redemption * | Average life | Years | 12.35 | 12.06 | 12.26 | 11.98 | 11.71 | 11.44 | 11.17 | 11.47 |
| | | | Date | 02/27/2033 | 11/12/2032 | 01/25/2033 | 10/16/2032 | 07/09/2032 | 04/01/2032 | 12/25/2031 | 04/12/2032 |
| | | Final Maturity | Years | 19.01 | 19.01 | 19.01 | 19.01 | 19.01 | 19.01 | 19.01 | 19.01 |
| | | | 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 |
| Series D | With optional redemption * | Average life | Years | 1.49 | 1.49 | 1.25 | 1.25 | 1.25 | 1.25 | 1.25 | 0.99 |
| | | | Date | 04/24/2022 | 04/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 10/24/2021 |
| | | Final Maturity | Years | 1.49 | 1.49 | 1.25 | 1.25 | 1.25 | 1.25 | 1.25 | 0.99 |
| | | | Date | 04/24/2022 | 04/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 01/24/2022 | 10/24/2021 |
| | Without optional redemption * | Average life | Years | 19.01 | 19.01 | 19.01 | 19.01 | 19.01 | 19.01 | 19.01 | 19.01 |
| | | | 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 |
| | | Final Maturity | Years | 19.01 | 19.01 | 19.01 | 19.01 | 19.01 | 19.01 | 19.01 | 19.01 |
| | | | 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 |

* 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 | 89.58% | 106,977,027.10 | 10.88% | 95.74% | 909,500,000.00 | 4.31% |
| Series B | 4.32% | 5,160,620.60 | 6.37% | 2.23% | 21,200,000.00 | 2.05% |
| Series C | 1.92% | 2,288,524.00 | 4.37% | 0.99% | 9,400,000.00 | 1.05% |
| Series D | 4.19% | 5,000,000.94 | | 1.04% | 9,900,000.00 | |
| Issue of Bonds | | 119,426,172.64 | | | 950,000,000.00 | |
| Reserve Fund | 4.37% | 5,000,000.00 | | 1.05% | 9,900,000.00 | |

**Other finantial operations (current)**

| Assets | | Balance | Interest |
|---|---|---|---|
| Treasury Account | | 16,018,082.08 | 0.000% |
| Servicer ppal collect not yet credited | | 94,004.44 | |
| Servicer ints collect not yet credited | | 560.21 | |
| **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



**Additional information**
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

# VALENCIA HIPOTECARIO 2 Fondo de Titulización Hipotecaria

## Brief report

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**Currency:** **EUR**

**Constitution date**
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**VAT Reg. no.**
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**Management Company**
Europea de Titulización, S.G.F.T

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Caixabank

**Fund Auditor**
KPMG Auditores

**Collateral: Residential mortgage loans (MCs)**

### General

| | Current | At constitution date |
|---|---|---|
| Count | 3,606 | 12,241 |
| Principal | | |
| Principal outstanding | 112,216,196.46 | 940,242,690.85 |
| Average loan | 31,119.30 | 76,810.94 |
| Minimum | 31.19 | 3,356.13 |
| Maximum | 241,240.48 | 496,461.58 |
| Interest rate | | |
| Weighted average (wac) | 0.57% | 3.11% |
| Minimum | 0.02% | 1.00% |
| Maximum | 3.71% | 5.25% |
| Final maturity | | |
| Weighted average (WARM) (months) | 111 | 239 |
| Minimum | 01/01/2021 | 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 | 1.35% | 2.05% |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 98.59% | 97.95% |
| Mortgage Market: All Institutions | 0.06% | 0.00% |

### LTV Distribution

| | Current | | At constitution date | |
|---|---|---|---|---|
| | % Pool | % LTV | % Pool | % LTV |
| 0.01 - 10% | 6.91 | 7.02 | 0.29 | 7.77 |
| 10.01 - 20% | 20.63 | 15.06 | 1.93 | 15.83 |
| 20.01 - 30% | 31.04 | 25.72 | 3.82 | 25.38 |
| 30.01 - 40% | 26.67 | 34.06 | 6.58 | 35.62 |
| 40.01 - 50% | 14.64 | 43.28 | 10.97 | 45.35 |
| 50.01 - 60% | 0.11 | 53.07 | 15.89 | 55.36 |
| 60.01 - 70% | | | 22.49 | 65.47 |
| 70.01 - 80% | | | 38.04 | 75.26 |
| Weighted average (WALTV) | | 27.05 | | 60.76 |
| Minimum | | 0.06 | | 2.08 |
| Maximum | | 54.93 | | 80.00 |

### Prepayments

| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|---|---|---|---|---|---|
| Single month. mort. (SMM) | 0.69% | 0.58% | 0.47% | 0.36% | 0.47% |
| Annual Percentage Rate (CPR) | 7.98% | 6.80% | 5.47% | 4.18% | 5.54% |

### Geographic distribution

| | Current | At constitution date |
|---|---|---|
| Andalucia | 4.77% | 4.64% |
| Aragon | 6.80% | 6.24% |
| Asturias | | 0.00% |
| Balearic Islands | 0.65% | 0.41% |
| Basque Country | | 0.04% |
| Canary Islands | | 0.01% |
| Castilla-La Mancha | 0.19% | 0.36% |
| Castilla-Leon | 0.02% | 0.03% |
| Catalonia | 0.85% | 0.77% |
| Ceuta | 0.01% | 0.03% |
| Extremadura | | 0.01% |
| Galicia | | 0.01% |
| La Rioja | 0.76% | 0.83% |
| Madrid | 6.38% | 7.40% |
| Murcia | 14.18% | 13.14% |
| Navarra | 0.27% | 0.43% |
| Valencia | 65.11% | 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 | 5 | 953.01 | 108.99 | 0.00 | 1,062.00 | 0.04 | 134,574.52 | 135,636.52 | 2.17 | 22.15 |
| from > 1 to = 2 months | 3 | 1,034.16 | 31.92 | 0.00 | 1,066.08 | 0.04 | 41,166.82 | 42,232.90 | 0.68 | 19.27 |
| from > 2 to = 3 months | 1 | 1,271.14 | 21.35 | 0.00 | 1,292.49 | 0.05 | 20,939.34 | 22,231.83 | 0.36 | 17.47 |
| from > 3 to = 6 months | 4 | 5,703.07 | 1,156.60 | 0.00 | 6,859.67 | 0.25 | 282,281.14 | 289,140.81 | 4.63 | 37.77 |
| from > 6 to < 12 months | 11 | 33,895.85 | 2,612.90 | 0.00 | 36,508.75 | 1.33 | 411,516.59 | 448,025.34 | 7.18 | 31.58 |
| from = 12 to < 18 months | 6 | 39,252.29 | 1,495.88 | 0.00 | 40,748.17 | 1.49 | 173,134.83 | 213,883.00 | 3.43 | 22.70 |
| from = 18 to < 24 months | 3 | 23,308.59 | 961.25 | 0.00 | 24,269.84 | 0.89 | 49,914.18 | 74,184.02 | 1.19 | 23.00 |
| from ≥ 2 years | 73 | 2,296,457.16 | 328,059.15 | 0.00 | 2,624,516.31 | 95.91 | 2,388,464.95 | 5,012,981.26 | 80.36 | 41.82 |
| Subtotal | 106 | 2,401,875.27 | 334,448.04 | 0.00 | 2,736,323.31 | 100.00 | 3,501,992.37 | 6,238,315.68 | 100.00 | 38.05 |
| Total | 106 | 2,401,875.27 | 334,448.04 | 0.00 | 2,736,323.31 | | 3,501,992.37 | 6,238,315.68 | | |



**Additional information**
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