

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 Fitch / Moody's	
		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 / 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	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	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	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	2,70	2,61	2,52	2,43	2,34	2,25	2,16	2,07
		Final Maturity	Years	11/05/2025	09/20/2025	08/08/2025	06/28/2025	05/20/2025	04/13/2025	03/10/2025	02/05/2025	01/01/2025	12/01/2024	11/01/2024	10/01/2024	09/01/2024	08/01/2024	07/01/2024	06/01/2024
			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	12/24/2029	11/24/2029	10/24/2029	09/24/2029	08/24/2029	07/24/2029	06/24/2029	05/24/2029
Series B	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	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	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	8,68	8,41	8,14	7,87	7,60	7,33	7,06	6,79
		Final Maturity	Years	02/11/2033	11/11/2032	08/07/2032	05/02/2032	01/24/2032	10/16/2031	07/10/2031	04/05/2031	01/01/2031	12/01/2030	11/01/2030	10/01/2030	09/01/2030	08/01/2030	07/01/2030	06/01/2030
			Date	04/24/2034	01/24/2034	01/24/2034	10/24/2033	07/24/2033	04/24/2033	01/24/2033	12/24/2032	11/24/2032	10/24/2032	09/24/2032	08/24/2032	07/24/2032	06/24/2032	05/24/2032	04/24/2032
Series C	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	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	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	11,85	11,67	11,49	11,31	11,13	10,95	10,77	10,59
		Final Maturity	Years	07/27/2035	05/27/2035	03/25/2035	01/20/2035	11/17/2034	09/12/2034	07/08/2034	05/01/2034	02/26/2034	12/26/2033	11/26/2033	10/26/2033	09/26/2033	08/26/2033	07/26/2033	06/26/2033
			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	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	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	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	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	17,51	17,51	17,51	17,51	17,51	17,51	17,51	17,51
		Final Maturity	Years	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	10/24/2039	10/24/2039	10/24/2039	10/24/2039	10/24/2039	10/24/2039	10/24/2039
			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	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	
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		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			3,740,000.00	
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.
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Additional information

Europea de Titulización: C/Jorge Juan 68 - 28009 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

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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	%			
Delinquencies									
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
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
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
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
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
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
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
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
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
Total	115	2,535,237.20	320,799.36	0.00	2,856,036.56		3,378,336.46	6,234,373.02	

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