

FTPYME BANCAJA 3 Fondo de Titulización de Activos

Brief report

Date: 09/30/2014
Currency: EUR

Date of constitution
10/11/2004

VAT Reg. no.
V84126606

Management Company
Europea de Titulización S.G.F.T.

Originator

Bankia

Servicer

Bankia

Lead Managers

Bankia

Calyon

Lehman Brothers

Bond Underwriters and Placement Agents

Bankia

Calyon

Lehman Brothers

CDC Ixis Capital Markets

UBM-UniCredit Banca Mobiliare

Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

Subordinated Loan

Bankia

Start-up Loan

Bankia

Swap

Royal Bank of Scotland

Series A3(G) Liquidity Facility

Banco Santander

Series A3(G) Guarantee

Estado Español

Assets Custodian

Bankia

Fund Auditors

Deloitte (ejercicios 2009 a actual)

Ernst & Young (hasta ejercicio 2008)

Issued securities: Bonds

Bonds issue									
Series ISIN Code	Issue date Nº 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 A1 ES0304501002	10/18/2004 2,970	0.00 0.00 0.00%	100,000.00 297,000,000.00	Floating 3-M Euribor+0.090% (*0.24% desde 03/13/2006) 13.Mar/Jun/Sep/Dec		03/13/2006 12/13/2037 13.Mar/Jun/Sep/Dec	Amortized	AAA Aaa AAA	
Series A2 ES0304501010	10/18/2004 3,559	0.00 0.00 0.00%	100,000.00 355,900,000.00	Floating 3-M Euribor+0.140% 13.Mar/Jun/Sep/Dec		12/13/2037 Quarterly 13.Mar/Jun/Sep/Dec	Amortized	AAA Aaa AAA	
Series A3(G) ES0304501028	10/18/2004 1,539	0.00 0.00 0.00%	100,000.00 153,900,000.00	Floating 3-M Euribor+0.010% 13.Mar/Jun/Sep/Dec		12/13/2037 Quarterly 13.Mar/Jun/Sep/Dec	Amortized	AAA Aaa AAAsf	
Series B ES0304501036	10/18/2004 289	5,632.28 1,627,728.92 5.63%	100,000.00 28,900,000.00	Floating 3-M Euribor+0.240% 13.Mar/Jun/Sep/Dec	0.3240% 12/15/2014 4.612837 Gross 3.644141 Net	12/13/2037 Quarterly 13.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf A3sf AA-sf	AA+ Aa1 AA-sf
Series C ES0304501044	10/18/2004 467	42,774.99 19,975,920.33 42.77%	100,000.00 46,700,000.00	Floating 3-M Euribor+0.770% 13.Mar/Jun/Sep/Dec	0.8540% 12/15/2014 92.339321 Gross 72.948064 Net	12/13/2037 Quarterly 13.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B Caa2 BBsf	BBB+ Baa1 BBB+
Series D ES0304501051	10/18/2004 176	46,614.32 8,204,120.32 46.61%	100,000.00 17,600,000.00	Floating 3-M Euribor+1.100% 13.Mar/Jun/Sep/Dec	1.1840% 12/15/2014 139.511480 Gross 110.214069 Net	12/13/2037 Quarterly 13.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	CCsf Ca CCCs	BBB- Baa3 BBB-
Total		29,807,769.57		900,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)										
		% Annual equivalent CPR										
						0,34	0,51	0,69	0,87	1,06	1,25	1,43
						4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series B	With optional redemption *	Average life	Years	Date		0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Final Maturity	Years	Date		12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014
						0.24	0.24	0.24	0.24	0.24	0.24	0.24
	Without optional redemption *	Average life	Years	Date		0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Final Maturity	Years	Date		12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014
						0.24	0.24	0.24	0.24	0.24	0.24	0.24
Series C	With optional redemption *	Average life	Years	Date		0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Final Maturity	Years	Date		12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014
						0.24	0.24	0.24	0.24	0.24	0.24	0.24
	Without optional redemption *	Average life	Years	Date		0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Final Maturity	Years	Date		12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014
						0.24	0.24	0.24	0.24	0.24	0.24	0.24
Series D	With optional redemption *	Average life	Years	Date		0.24	0.24	0.24	0.24	0.24	0.24	0.24
		Final Maturity	Years	Date		12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014	12/13/2014
						0.24	0.24	0.24	0.24	0.24	0.24	0.24
	Without optional redemption *	Average life	Years	Date		7.01	6.63	6.28	5.96	5.67	5.40	5.15
		Final Maturity	Years	Date		09/17/2021	05/01/2021	12/25/2020	08/30/2020	05/19/2020	02/05/2020	11/06/2019
						19.26	19.26	19.26	19.26	19.26	19.26	19.26
				12/13/2033	12/13/2033	12/13/2033	12/13/2033	12/13/2033	12/13/2033	12/13/2033	12/13/2033	

* 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
Class A	0.00%	0.00	89.64%	806,800,000.00	11.16%
Series A1	0.00%	0.00	33.00%	297,000,000.00	
Series A2	0.00%	0.00	39.54%	355,900,000.00	
Series A3(G)	0.00%	0.00	17.10%	153,900,000.00	
Series B	5.46%	1,627,728.92	94.54%	28,900,000.00	7.95%
Series C	67.02%	19,975,920.33	27.52%	46,700,000.00	2.76%
Series D	27.52%	8,204,120.32	0.00%	17,600,000.00	0.80%
Issue of Bonds		29,807,769.57		900,000,000.00	
Reserve Fund	0.00%	0.00	0.80%	7,200,000.00	
Spanish State guarantee					
Series A3(G)		0.00		153,900,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	258,481.12	0.084%	
Servicer ppal collect not yet credited	114,615.40		
Servicer ints collect not yet credited	7,979.96		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,000,000.00	2.184%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Liquidity Facility A3(G)	0.00	0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		2,300,000.00	
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

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Collateral: SME Loans

General		
	Current	At constitution date
Count	280	2,455
Principal		
Principal outstanding	31,645,323.84	900,005,919.48
Average loan	113,019.01	366,601.19
Minimum	0.00	384.50
Maximum	1,464,995.45	4,800,000.00
Interest rate		
Weighted average (wac)	1.57%	3.25%
Minimum	0.70%	2.36%
Maximum	5.50%	8.50%
Final maturity		
Weighted average (WARM) (months)	83	89
Minimum	10/22/2014	11/05/2004
Maximum	03/26/2034	03/26/2034
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	2.14%	33.84%
1-year EURIBOR/MIBOR	1.67%	0.95%
1-year EURIBOR/MIBOR (Mortgage Market)	93.98%	62.84%
Mortgage Market: Savings Banks	2.21%	2.34%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(F) - Building	13.78%	36.00%
(C) - Manufacturing industry	6.69%	17.39%
(L) - Real estate activities	16.92%	11.18%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	17.90%	8.46%
(I) - Catering trade	9.25%	5.90%
(M) - Professional, scientific and technical activities	3.50%	5.40%
(J) - Information and communications	11.42%	2.55%
(Q) - Health Activities and Social Services	0.68%	2.06%
(N) - Clerical activities and support services	6.53%	1.90%
(R) - Artistic, recreational and entertainment activities	1.71%	1.80%
(H) - Transport and storage	0.02%	1.63%
(A) - Agriculture, stockbreeding, fishing and silviculture	3.03%	1.44%
(S) - Other services	5.66%	1.35%
(B) - Extractive industries	0.06%	1.24%
(D) - Supply of electric power, gas, steam and air-conditioning	0.35%	0.81%
(P) - Education	2.24%	0.40%
(K) - Financial and insurance activities	0.24%	0.33%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.12%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.04%	0.19%	1.04%	0.89%	1.08%
Annual Percentage Rate (CPR)	0.43%	2.21%	11.81%	10.12%	12.19%

Geographic distribution		
	Current	At constitution date
Andalucia	2.32%	3.69%
Aragon	1.03%	1.04%
Balearic Islands	1.99%	3.96%
Basque Country	0.24%	1.40%
Canary Islands	1.31%	4.38%
Castilla-La Mancha	4.04%	3.06%
Castilla-Leon	1.86%	1.31%
Catalonia	11.88%	9.86%
Extremadura		0.01%
Galicia	0.26%	0.48%
Madrid	11.01%	10.58%
Murcia	4.83%	3.02%
Navarra	0.25%	0.56%
Valencia	58.98%	56.65%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	12	10,401.88	991.43	0.00	11,393.31	0.24	1,821,671.94	1,833,065.25	15.76
from > 1 to ≤ 2 months	5	5,921.75	508.11	0.00	6,429.86	0.13	261,738.60	268,168.46	2.30
from > 2 to ≤ 3 months	10	37,217.23	3,736.60	0.00	40,953.83	0.85	783,232.61	824,186.44	7.08
from > 3 to ≤ 6 months	3	8,333.96	1,206.31	0.00	9,540.27	0.20	170,417.07	179,957.34	1.55
from > 6 to < 12 months	3	31,326.33	3,460.75	0.00	34,787.08	0.72	310,083.99	344,871.07	2.96
from ≥ 12 to < 18 months	5	41,726.97	1,702.66	0.00	43,429.63	0.90	60,174.47	103,604.10	0.89
from ≥ 18 to < 24 months	8	118,524.88	10,325.86	0.00	128,850.74	2.67	261,549.84	390,400.58	3.36
from ≥ 2 years	34	3,948,344.10	601,511.88	0.00	4,549,855.98	94.29	3,140,133.26	7,689,989.24	66.10
Subtotal	80	4,201,797.10	623,443.60	0.00	4,825,240.70	100.00	6,809,001.78	11,634,242.48	100.00
<i>Doubt debts (subjectives)</i>									
from > 2 to ≤ 3 months	1	1,191,393.58	5,490.52	0.00	1,196,884.10	41.23	0.00	1,196,884.10	41.23
from > 6 to < 12 months	3	55,733.46	579.40	0.00	56,312.86	1.94	0.00	56,312.86	1.94
from ≥ 12 to < 18 months	2	29,256.95	114.32	0.00	29,371.27	1.01	0.00	29,371.27	1.01
from ≥ 2 years	20	1,509,494.86	111,098.43	0.00	1,620,593.29	55.82	0.00	1,620,593.29	55.82
Subtotal	26	2,785,878.85	117,282.67	0.00	2,903,161.52	100.00	0.00	2,903,161.52	100.00
Total	106	6,987,675.95	740,726.27	0.00	7,728,402.22		6,809,001.78	14,537,404.00	

Additional information