

FTPME BANCAJA 3 Fondo de Titulización de Activos

Brief report

Date: 04/30/2017
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

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Subordinated Loan

Bankia

Start-up Loan

Bankia

Swap

Banco Santander

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	0.00 0.00 0.00%	100,000.00 28,900,000.00	Floating 3-M Euribor+0.240% 13.Mar/Jun/Sep/Dec		12/13/2037 Quarterly 13.Mar/Jun/Sep/Dec	Amortized	AA+ Aa1 AA-sf	
Series C ES0304501044	10/18/2004 467	7,744.57 3,616,714.19 7.74%	100,000.00 46,700,000.00	Floating 3-M Euribor+0.770% 13.Mar/Jun/Sep/Dec	0.4410% 06/13/2017 8.728130 Gross 7.069785 Net	12/13/2037 Quarterly 13.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutential	BBB+ A1sf 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	0.7710% 06/13/2017 91.845749 Gross 74.395057 Net	12/13/2037 Quarterly 13.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutential	CCsf Caa2sf CCCSf	BBB- Baa3 BBB-
Total		11,820,834.51	900,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
		% Monthly CPR (SMM)		0,34	0,51	0,69	0,87	1,06	1,25	1,43			
		% Annual equivalent CPR		4,00	6,00	8,00	10,00	12,00	14,00	16,00			
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	
			Date	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	
		Date	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	
	Without optional redemption *	Average life	Years	0,62	0,60	0,58	0,56	0,55	0,53	0,52	0,52	0,52	
			Date	10/26/2017	10/16/2017	10/09/2017	10/04/2017	09/28/2017	09/22/2017	09/16/2017	09/10/2017	09/04/2017	08/28/2017
Final Maturity		Years	1,25	1,25	1,00	1,00	1,00	1,00	1,00	1,00	1,00	1,00	
	Date	06/13/2018	06/13/2018	03/13/2018	03/13/2018	03/13/2018	03/13/2018	03/13/2018	03/13/2018	03/13/2018	03/13/2018		
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	
			Date	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25	
		Date	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017	06/13/2017		
	Without optional redemption *	Average life	Years	4,16	3,96	3,76	3,58	3,42	3,26	3,12	3,12	3,12	
			Date	05/10/2021	02/24/2021	12/15/2020	10/10/2020	08/10/2020	06/15/2020	04/24/2020	04/24/2020	04/24/2020	
Final Maturity		Years	16,76	16,76	16,76	16,76	16,76	16,76	16,76	16,76	16,76		
	Date	12/13/2033	12/13/2033	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	0.00%	0.00	3.21%	28,900,000.00	7.95%	
Series C	30.60%	3,616,714.19	5.19%	46,700,000.00	2.76%	
Series D	69.40%	8,204,120.32	1.96%	17,600,000.00	0.80%	
Issue of Bonds		11,820,834.51		900,000,000.00		
Reserve Fund	2.52%	297,403.25	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	832,284.75	-0.329%	
Servicer ppal collect not yet credited	34,488.55		
Servicer ints collect not yet credited	1,372.79		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,000,000.00	1.171%
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		330,000.00	
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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Swap

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Collateral: SME Loans

General		
	Current	At constitution date
Count	169	2,455
Principal		
Principal outstanding	12,498,891.19	900,005,919.48
Average loan	73,957.94	366,601.19
Minimum	0.00	384.50
Maximum	1,136,303.69	4,800,000.00
Interest rate		
Weighted average (wac)	0.91%	3.25%
Minimum	0.24%	2.36%
Maximum	4.89%	8.50%
Final maturity		
Weighted average (WARM) (months)	79	89
Minimum	05/22/2017	11/05/2004
Maximum	03/26/2034	03/26/2034
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	2.11%	33.84%
1-year EURIBOR/MIBOR	0.00%	0.95%
1-year EURIBOR/MIBOR (Mortgage Market)	96.15%	62.84%
Mortgage Market: Savings Banks	0.00%	2.34%
Mortgage Market: All Institutions	1.74%	0.00%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(F) - Building	12.63%	36.00%
(C) - Manufacturing industry	6.57%	17.39%
(L) - Real estate activities	23.00%	11.18%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	17.02%	8.46%
(I) - Catering trade	14.96%	5.90%
(M) - Professional, scientific and technical activities	3.56%	5.40%
(J) - Information and communications	12.35%	2.55%
(Q) - Health Activities and Social Services	0.40%	2.06%
(N) - Clerical activities and support services	0.50%	1.91%
(R) - Artistic, recreational and entertainment activities	0.25%	1.80%
(H) - Transport and storage	0.00%	1.63%
(A) - Agriculture, stockbreeding, fishing and silviculture	0.88%	1.45%
(S) - Other services	6.85%	1.35%
(B) - Extractive industries	0.09%	1.24%
(D) - Supply of electric power, gas, steam and air-conditioning	0.55%	0.81%
(P) - Education	0.40%	0.40%
(K) - Financial and insurance activities	0.00%	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)	0.19%	0.19%	0.58%	1.30%	1.02%
Annual Percentage Rate (CPR)	2.21%	2.22%	6.71%	14.53%	11.61%

Geographic distribution		
	Current	At constitution date
Andalucia	1.79%	3.69%
Aragon	1.79%	1.04%
Balearic Islands	0.04%	3.96%
Basque Country	0.16%	1.40%
Canary Islands	1.29%	4.38%
Castilla-La Mancha	5.97%	3.06%
Castilla-Leon	1.60%	1.31%
Catalonia	17.86%	9.86%
Extremadura		0.01%
Galicia	0.21%	0.48%
Madrid	14.27%	10.58%
Murcia	4.46%	3.02%
Navarra	0.44%	0.56%
Valencia	50.12%	56.65%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	8	6,397.80	229.17	0.00	6,626.97	0.12	257,022.41	263,649.38	3.48
from > 1 to ≤ 2 months	2	9,039.83	181.19	0.00	9,221.02	0.17	167,124.56	176,345.58	2.32
from > 2 to ≤ 3 months	2	5,109.89	609.75	0.00	5,719.64	0.11	95,721.71	101,441.35	1.34
from > 3 to ≤ 6 months	2	9,814.08	193.53	0.00	10,007.61	0.19	48,360.92	58,368.53	0.77
from ≥ 12 to < 18 months	1	72,818.94	5,708.22	0.00	78,527.16	1.46	316,272.57	394,799.73	5.20
from ≥ 2 years	34	4,651,360.12	602,878.99	0.00	5,254,239.11	97.95	1,337,419.68	6,591,658.79	86.89
Subtotal	49	4,754,540.66	609,800.85	0.00	5,364,341.51	100.00	2,221,921.85	7,586,263.36	100.00
<i>Doubt debts (subjectives)</i>									
from > 6 to < 12 months	1	2,668.32	13.14	0.00	2,681.46	0.10	0.00	2,681.46	0.10
from ≥ 12 to < 18 months	2	83,611.18	935.33	0.00	84,546.51	3.18	0.00	84,546.51	3.18
from ≥ 2 years	18	2,434,745.51	136,361.09	0.00	2,571,106.60	96.72	0.00	2,571,106.60	96.72
Subtotal	21	2,521,025.01	137,309.56	0.00	2,658,334.57	100.00	0.00	2,658,334.57	100.00
Total	70	7,275,565.67	747,110.41	0.00	8,022,676.08		2,221,921.85	10,244,597.93	