

VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos



Brief report

Date: 01/31/2019
Currency: EUR

Constitution date
 11/15/2006

VAT Reg. no.
 V84887579

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

Originator
 Caixabank

Servicer
 Caixabank

Lead Managers
 Bancaja
 Deutsche Bank

Bond Underwriters and Placement Agents
 Bancaja
 Deutsche Bank
 DZ Bank
 IXIS CIB

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays

Start-up Loan
 Caixabank

Swap
 BBVA

Assets Custodian
 Caixabank

Fund Auditor
 KPMG Auditores

Issued securities: Residential Mortgages Backed 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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0382746008	11/20/2006 900		100,000.00 90,000,000.00	Floating 3-M Euribor+0.030% 22.Mar/Jun/Sep/Dec	03/22/2019	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2 ES0382746016	11/20/2006 7,807	27,033.84 211,053,188.88 27.03%	100,000.00 780,700,000.00	Floating 3-M Euribor+0.150% 22.Mar/Jun/Sep/Dec	0.0000% 03/22/2019 0.000000 Gross 0.000000 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	03/22/2019 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2 AA+	AAA Aaa
Series B ES0382746024	11/20/2006 208	50,201.39 10,441,889.12 50.20%	100,000.00 20,800,000.00	Floating 3-M Euribor+0.320% 22.Mar/Jun/Sep/Dec	0.0100% 03/22/2019 1.227145 Gross 0.993987 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3 A+	A+ A2
Series C ES0382746032	11/20/2006 91	50,206.05 4,568,750.55 50.21%	100,000.00 9,100,000.00	Floating 3-M Euribor+0.510% 22.Mar/Jun/Sep/Dec	0.2000% 03/22/2019 24.545180 Gross 19.881596 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3sf A-	BBB Baa3
Series D ES0382746040	11/20/2006 104	50,000.00 5,200,000.00 50.00%	100,000.00 10,400,000.00	Floating 3-M Euribor+3.500% 22.Mar/Jun/Sep/Dec	3.1900% 03/22/2019 389.888889 Gross 315.810000 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CCC Csf	CCC Ca
Total		231,263,828.55	911,000,000.00						

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)		Average life	Years	Date	Average life	Years	Date
		0.17	0.25				0.34		
Series A2	With optional redemption *	% Annual equivalent CPR		Average life	Years	Date	Average life	Years	Date
		2.00	3.00				4.00		
	Final Maturity	4.44	4.22	4.02	3.83	3.64	3.37	3.30	3.13
		06/01/2023	03/15/2023	12/31/2022	10/21/2022	08/15/2022	05/06/2022	04/10/2022	02/10/2022
		6.50	6.25	6.00	5.75	5.50	5.00	5.00	4.75
		06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	12/22/2023	12/22/2023	09/22/2023
	Without optional redemption *	5.83	5.56	5.31	5.07	4.85	4.63	4.45	4.27
		10/19/2024	07/13/2024	04/13/2024	01/18/2024	10/30/2023	08/10/2023	06/05/2023	03/29/2023
		15.76	15.50	15.25	15.01	14.50	14.25	14.01	13.50
		09/22/2034	06/22/2034	03/22/2034	12/22/2033	06/22/2033	03/22/2033	12/22/2032	06/22/2032
Series B	With optional redemption *	4.44	4.22	4.02	3.83	3.64	3.37	3.30	3.13
		06/01/2023	03/15/2023	12/31/2022	10/21/2022	08/15/2022	05/06/2022	04/10/2022	02/10/2022
		6.50	6.25	6.00	5.75	5.50	5.00	5.00	4.75
		06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	12/22/2023	12/22/2023	09/22/2023
	Without optional redemption *	8.42	8.17	7.94	7.72	7.52	7.50	7.14	6.97
		05/25/2027	02/23/2027	11/29/2026	09/11/2026	06/28/2026	06/22/2026	02/10/2026	12/10/2025
		17.01	16.76	16.50	16.50	16.50	16.25	16.01	15.76
		12/22/2035	09/22/2035	06/22/2035	03/22/2035	03/22/2035	12/22/2034	12/22/2034	09/22/2034
Series C	With optional redemption *	4.44	4.22	4.02	3.83	3.64	3.37	3.30	3.13
		06/01/2023	03/15/2023	12/31/2022	10/21/2022	08/15/2022	05/06/2022	04/10/2022	02/10/2022
		6.50	6.25	6.00	5.75	5.50	5.00	5.00	4.75
		06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	12/22/2023	12/22/2023	09/22/2023
	Without optional redemption *	9.28	8.99	8.73	8.51	8.31	8.38	8.00	7.88
		04/03/2028	12/19/2027	09/15/2027	06/24/2027	04/14/2027	05/10/2027	12/21/2026	11/08/2026
		22.51	22.51	22.51	22.51	22.51	22.51	22.51	22.51
		06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041
Series D	With optional redemption *	6.50	6.25	6.00	5.75	5.50	5.00	5.00	4.75
		06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	12/22/2023	12/22/2023	09/22/2023
		6.50	6.25	6.00	5.75	5.50	5.00	5.00	4.75
		06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	12/22/2023	12/22/2023	09/22/2023
	Without optional redemption *	22.51	22.51	22.51	22.51	22.51	22.51	22.51	22.51
		06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041
		22.51	22.51	22.51	22.51	22.51	22.51	22.51	22.51
		06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041

* 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	91.26%	211,053,188.88	8.94%	870,700,000.00	4.47%
Series A1	0.00%	0.00	9.88%	90,000,000.00	
Series A2	91.26%	211,053,188.88	85.70%	780,700,000.00	
Series B	4.52%	10,441,889.12	4.32%	20,800,000.00	2.17%
Series C	1.98%	4,568,750.55	2.30%	9,100,000.00	1.15%
Series D	2.25%	5,200,000.00	1.14%	10,400,000.00	
Issue of Bonds		231,263,828.55		911,000,000.00	
Reserve Fund	2.30%	5,200,000.00	1.15%	10,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	16,146,385.90	0.000%	
Servicer ppal collect not yet credited	46,379.92		
Servicer ints collect not yet credited	1,464.43		
Liabilities	Available	Balance	Interest
Start-up Loan L/P		0.00	
Start-up Loan C/P		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		1,390,000.00	
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.
 Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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 3 Fondo de Titulización de Activos



Brief report

Date: 01/31/2019
Currency: EUR

Constitution date
11/15/2006

VAT Reg. no.
V84887579

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

Originator
Caixabank

Servicer
Caixabank

Lead Managers
Bancaja
Deutsche Bank

Bond Underwriters and Placement Agents
Bancaja
Deutsche Bank
DZ Bank
IXIS CIB

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays

Start-up Loan
Caixabank

Swap
BBVA

Assets Custodian
Caixabank

Fund Auditor
KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	4,536	9,544
Principal		
Principal outstanding	227,038,247.29	900,711,214.30
Average loan	50,052.52	94,374.60
Minimum	59.91	161.55
Maximum	473,010.70	944,147.00
Interest rate		
Weighted average (wac)	0.62%	3.83%
Minimum	0.00%	2.17%
Maximum	3.82%	7.00%
Final maturity		
Weighted average (WARM) (months)	151	263
Minimum	02/03/2019	01/01/2007
Maximum	09/05/2041	09/05/2041
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	1.28%	1.59%
1-year EURIBOR/MIBOR (Mortgage Market)	98.72%	98.41%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.40%	0.31%	0.31%	0.40%
Annual Percentage Rate (CPR)	2.71%	4.74%	3.62%	3.63%	4.72%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	3.15	6.78	0.31 7.06
10.01 - 20%	8.76	15.62	1.71 16.20
20.01 - 30%	18.00	25.57	3.60 25.53
30.01 - 40%	25.23	35.38	6.22 35.18
40.01 - 50%	30.84	44.52	9.44 45.31
50.01 - 60%	13.37	52.10	13.46 55.30
60.01 - 70%	0.64	61.80	18.97 65.21
70.01 - 80%			37.84 75.74
80.01 - 90%			6.61 84.62
90.01 - 100%			1.84 93.37
110.01 - 120%			0.01 119.54
Weighted average (WALTV)	36.20		63.48
Minimum	0.04		0.24
Maximum	68.22		119.54

Geographic distribution		
	Current	At constitution date
Andalucia	3.06%	3.72%
Aragon	4.68%	5.21%
Asturias	0.00%	0.01%
Balearic Islands	0.79%	0.70%
Basque Country		0.02%
Canary Islands	0.05%	0.04%
Cantabria	0.05%	0.02%
Castilla-La Mancha	0.29%	0.31%
Castilla-Leon	0.03%	0.08%
Catalonia	2.98%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.70%	0.95%
Madrid	6.08%	6.10%
Murcia	10.16%	9.57%
Navarra	0.43%	0.52%
Valencia	70.70%	69.94%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
<i>Delinquencies</i>										
Up to 1 month	29	9,952.82	770.40	0.00	10,723.22	0.50	1,335,787.88	1,346,511.10	13.60	29.63
from > 1 to = 2 months	7	5,805.41	507.12	0.00	6,312.53	0.30	631,361.88	637,674.41	6.44	40.62
from > 2 to = 3 months	6	9,140.67	420.80	0.00	9,561.47	0.45	284,788.90	294,350.37	2.97	25.29
from > 3 to = 6 months	8	11,444.49	556.09	0.00	12,000.58	0.56	345,833.24	357,833.62	3.61	31.39
from > 6 to < 12 months	8	38,903.46	3,831.36	0.00	42,734.82	2.00	501,259.57	543,994.39	5.50	20.77
from = 12 to < 18 months	7	50,472.27	5,268.46	0.00	55,740.73	2.61	333,414.92	389,155.65	3.93	35.93
from = 18 to < 24 months	5	43,598.67	4,234.79	0.00	47,833.46	2.24	224,322.74	272,156.20	2.75	43.38
from ≥ 2 years	66	1,580,315.18	367,332.54	0.00	1,947,647.72	91.33	4,109,698.96	6,057,346.68	61.19	49.31
Subtotal	136	1,749,632.97	382,921.56	0.00	2,132,554.53	100.00	7,766,468.09	9,899,022.62	100.00	39.54
Total	136	1,749,632.97	382,921.56	0.00	2,132,554.53		7,766,468.09	9,899,022.62		