

VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos



Brief report

Date: 08/31/2019
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 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 A1 ES0382746008	11/20/2006 900		100,000.00 90,000,000.00	Floating 3-M Euribor+0.030% 22.Mar/Jun/Sep/Dec	09/23/2019	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0382746016	11/20/2006 7,807	25,207.81 196,797,372.67 25.21%	100,000.00 780,700,000.00	Floating 3-M Euribor+0.150% 22.Mar/Jun/Sep/Dec	0.0000% 09/23/2019 0.000000 Gross 0.000000 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	09/23/2019 "Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf Aa2 (sf)	AAA Aaa
Series B ES0382746024	11/20/2006 208	46,810.48 9,736,579.84 46.81%	100,000.00 20,800,000.00	Floating 3-M Euribor+0.320% 22.Mar/Jun/Sep/Dec	0.0000% 09/23/2019 0.000000 Gross 0.000000 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Baa3 (sf)	A+ A2
Series C ES0382746032	11/20/2006 91	46,814.83 4,260,149.53 46.81%	100,000.00 9,100,000.00	Floating 3-M Euribor+0.510% 22.Mar/Jun/Sep/Dec	0.1720% 09/23/2019 20.354048 Gross 16.486779 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf Baa3 (sf)	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	3.1620% 09/23/2019 399.641667 Gross 323.709750 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CCCsf C (sf)	CCC Ca
Total		215,994,102.04	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)		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 A2	With optional redemption *	Average life	Years	4.19	3.98	3.79	3.60	3.42	3.24	3.08	2.92
		Final Maturity	Date	08/31/2023	06/17/2023	04/06/2023	01/28/2023	11/22/2022	09/20/2022	07/21/2022	05/23/2022
	Without optional redemption *	Average life	Years	5.66	5.41	5.17	4.94	4.73	4.53	4.34	4.16
		Final Maturity	Date	02/18/2025	11/17/2024	08/22/2024	06/01/2024	03/15/2024	01/02/2024	10/25/2023	08/21/2023
	With optional redemption *	Average life	Years	15.26	15.01	14.75	14.51	14.01	13.75	13.51	13.01
		Final Maturity	Date	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 *	Average life	Years	4.19	3.98	3.79	3.60	3.42	3.24	3.08	2.92
		Final Maturity	Date	08/31/2023	06/17/2023	04/06/2023	01/28/2023	11/22/2022	09/20/2022	07/21/2022	05/23/2022
	Without optional redemption *	Average life	Years	6.00	5.75	5.50	5.25	5.00	4.75	4.50	4.25
		Final Maturity	Date	06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	03/22/2024	12/22/2023	09/22/2023
	With optional redemption *	Average life	Years	8.42	8.20	7.99	7.80	7.62	7.45	7.29	7.14
		Final Maturity	Date	11/22/2027	09/02/2027	06/18/2027	04/09/2027	02/02/2027	12/02/2026	10/05/2026	08/12/2026
Series C	With optional redemption *	Average life	Years	16.51	16.26	16.26	16.01	16.01	15.75	15.51	15.26
		Final Maturity	Date	12/22/2035	09/22/2035	09/22/2035	06/22/2035	06/22/2035	03/22/2035	12/22/2034	09/22/2034
	Without optional redemption *	Average life	Years	4.19	3.98	3.79	3.60	3.42	3.24	3.08	2.92
		Final Maturity	Date	08/31/2023	06/17/2023	04/06/2023	01/28/2023	11/22/2022	09/20/2022	07/21/2022	05/23/2022
	With optional redemption *	Average life	Years	6.00	5.75	5.50	5.25	5.00	4.75	4.50	4.25
		Final Maturity	Date	06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	03/22/2024	12/22/2023	09/22/2023
Series D	With optional redemption *	Average life	Years	9.32	9.05	8.83	8.63	8.47	8.33	8.22	8.14
		Final Maturity	Date	10/14/2028	07/10/2028	04/19/2028	02/07/2028	12/10/2027	10/21/2027	09/10/2027	08/11/2027
	Without optional redemption *	Average life	Years	22.01	22.01	22.01	22.01	22.01	22.01	22.01	22.01
		Final Maturity	Date	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041
	With optional redemption *	Average life	Years	6.00	5.75	5.50	5.25	5.00	4.75	4.50	4.25
		Final Maturity	Date	06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	03/22/2024	12/22/2023	09/22/2023
Series E	With optional redemption *	Average life	Years	6.00	5.75	5.50	5.25	5.00	4.75	4.50	4.25
		Final Maturity	Date	06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	03/22/2024	12/22/2023	09/22/2023
	Without optional redemption *	Average life	Years	22.01	22.01	22.01	22.01	22.01	22.01	22.01	22.01
		Final Maturity	Date	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041
	With optional redemption *	Average life	Years	22.01	22.01	22.01	22.01	22.01	22.01	22.01	22.01
		Final Maturity	Date	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	91.11%	196,797,372.67	9.11%	95.58%	870,700,000.00	4.47%
Series A1	0.00%	0.00		9.88%	90,000,000.00	
Series A2	91.11%	196,797,372.67		85.70%	780,700,000.00	
Series B	4.51%	9,736,579.84	4.49%	2.28%	20,800,000.00	2.17%
Series C	1.97%	4,260,149.53	2.47%	1.00%	9,100,000.00	1.15%
Series D	2.41%	5,200,000.00		1.14%	10,400,000.00	
Issue of Bonds		215,994,102.04			911,000,000.00	
Reserve Fund	2.47%	5,200,000.00		1.15%	10,400,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		16,838,603.95	0.000%
Servicer ppal collect not yet credited		42,525.95	
Servicer ints collect not yet credited		2,255.25	
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		660,000.00	
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: 08/31/2019
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	4,368	9,544	
Principal			
Principal outstanding	209,884,568.48	900,711,214.30	
Average loan	48,050.50	94,374.60	
Minimum	110.23	161.55	
Maximum	453,760.03	944,147.00	
Interest rate			
Weighted average (wac)	0.65%	3.83%	
Minimum	0.00%	2.17%	
Maximum	3.87%	7.00%	
Final maturity			
Weighted average (WARM) (months)	146	263	
Minimum	09/05/2019	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%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.28	6.50	0.31	7.06
10.01 - 20%	9.86	15.68	1.71	16.20
20.01 - 30%	19.26	25.40	3.60	25.53
30.01 - 40%	28.76	35.63	6.22	35.18
40.01 - 50%	32.29	45.19	9.44	45.31
50.01 - 60%	6.34	52.46	13.46	55.30
60.01 - 70%	0.21	63.04	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)	34.95		63.48	
Minimum	0.12		0.24	
Maximum	66.52		119.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.24%	0.28%	0.32%	0.40%
Annual Percentage Rate (CPR)	2.08%	2.88%	3.29%	3.78%	4.67%

Geographic distribution		
	Current	At constitution date
Andalucia	3.03%	3.72%
Aragon	4.72%	5.21%
Asturias		0.01%
Balearic Islands	0.82%	0.70%
Basque Country		0.02%
Canary Islands	0.04%	0.04%
Cantabria	0.05%	0.02%
Castilla-La Mancha	0.26%	0.31%
Castilla-Leon	0.03%	0.08%
Catalonia	3.00%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.71%	0.95%
Madrid	6.07%	6.10%
Murcia	10.24%	9.57%
Navarra	0.44%	0.52%
Valencia	70.59%	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	22	7,675.65	459.68	0.00	8,135.33	0.37	951,040.95	959,176.28	10.41
from > 1 to = 2 months	12	11,489.16	596.95	0.00	12,086.11	0.55	625,530.98	637,617.09	6.92
from > 2 to = 3 months	1	1,706.96	55.51	0.00	1,762.47	0.08	41,638.93	43,401.40	0.47
from > 3 to = 6 months	11	23,172.94	1,798.89	0.00	24,971.83	1.13	607,405.52	632,377.35	6.96
from > 6 to < 12 months	8	27,589.66	2,020.47	0.00	29,610.13	1.34	408,720.87	438,331.00	4.76
from = 12 to < 18 months	4	26,237.43	1,412.53	0.00	27,649.96	1.25	120,095.64	147,745.60	1.60
from = 18 to < 24 months	5	54,561.13	5,545.42	0.00	60,106.55	2.72	353,207.62	413,314.17	4.48
from ≥ 2 years	66	1,679,739.11	363,837.43	0.00	2,043,576.54	92.56	3,900,446.57	5,944,023.11	64.50
Subtotal	129	1,832,172.04	375,726.88	0.00	2,207,898.92	100.00	7,008,087.08	9,215,986.00	100.00
Total	129	1,832,172.04	375,726.88	0.00	2,207,898.92		7,008,087.08	9,215,986.00	