

# VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos



## Brief report

Date: 06/30/2020  
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		
		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	0.0000% 09/22/2020	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0382746016	11/20/2006 7,807	22,027.21 171,966,428.47 22.03%	100,000.00 780,700,000.00	Floating 3-M Euribor+0.150% 22.Mar/Jun/Sep/Dec	0.0000% 09/22/2020 0.000000 Gross 0.000000 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	09/22/2020 "Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf Aa2 (sf)	AAA Aaa	
Series B ES0382746024	11/20/2006 208	40,904.16 8,508,065.28 40.90%	100,000.00 20,800,000.00	Floating 3-M Euribor+0.320% 22.Mar/Jun/Sep/Dec	0.0000% 09/22/2020 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	40,907.96 3,722,624.36 40.91%	100,000.00 9,100,000.00	Floating 3-M Euribor+0.510% 22.Mar/Jun/Sep/Dec	0.1210% 09/22/2020 12.649650 Gross 10.246216 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	3.1110% 09/22/2020 397.516667 Gross 321.988500 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CCCs C (sf)	CCC Ca C (sf)	
Total		189,397,118.11	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

Series	Option	Average life	Years	Date	% Monthly CPR (SMM)									
					0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series A2	With optional redemption *	% Annual equivalent CPR			2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
		Average life	Years	Date	3.80	3.60	3.41	3.23	3.05	2.88	2.83	2.67		
		Final Maturity	Years	Date	01/07/2024	10/27/2023	08/20/2023	06/15/2023	04/11/2023	02/07/2023	01/20/2023	11/22/2022		
			Years	Date	5.25	5.00	4.75	4.50	4.25	4.00	4.00	3.75		
			Years	Date	06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	03/22/2024	03/22/2024	12/22/2023		
	Without optional redemption *	Average life	Years	Date	5.41	5.17	4.95	4.73	4.53	4.35	4.18	4.01		
		Final Maturity	Years	Date	08/17/2025	05/22/2025	03/02/2025	12/15/2024	10/03/2024	07/26/2024	05/28/2024	03/27/2024		
			Years	Date	14.51	14.25	14.01	13.76	13.28	13.01	12.76	12.51		
			Years	Date	09/22/2034	06/22/2034	03/22/2034	12/22/2033	08/22/2033	03/22/2033	12/22/2032	09/22/2032		
Series B	With optional redemption *	Average life	Years	Date	3.80	3.60	3.41	3.23	3.05	2.88	2.83	2.67		
		Final Maturity	Years	Date	01/07/2024	10/27/2023	08/20/2023	06/15/2023	04/11/2023	02/07/2023	01/20/2023	11/22/2022		
			Years	Date	5.25	5.00	4.75	4.50	4.25	4.00	4.00	3.75		
			Years	Date	06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	03/22/2024	03/22/2024	12/22/2023		
	Without optional redemption *	Average life	Years	Date	8.42	8.25	8.08	7.93	7.79	7.67	7.33	7.22		
		Final Maturity	Years	Date	08/22/2028	06/19/2028	04/20/2028	02/25/2028	01/05/2028	11/20/2027	07/21/2027	06/10/2027		
			Years	Date	15.76	15.51	15.51	15.26	15.26	15.01	14.76	14.51		
			Years	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		
Series C	With optional redemption *	Average life	Years	Date	3.80	3.60	3.41	3.23	3.05	2.88	2.83	2.67		
		Final Maturity	Years	Date	01/07/2024	10/27/2023	08/20/2023	06/15/2023	04/11/2023	02/07/2023	01/20/2023	11/22/2022		
			Years	Date	5.25	5.00	4.75	4.50	4.25	4.00	4.00	3.75		
			Years	Date	06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	03/22/2024	03/22/2024	12/22/2023		
	Without optional redemption *	Average life	Years	Date	9.40	9.19	9.01	8.87	8.76	8.67	8.33	8.29		
		Final Maturity	Years	Date	08/14/2029	05/28/2029	03/24/2029	01/30/2029	12/22/2028	11/21/2028	07/17/2028	07/03/2028		
			Years	Date	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26		
			Years	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		
Series D	With optional redemption *	Average life	Years	Date	5.25	5.00	4.75	4.50	4.25	4.00	4.00	3.75		
		Final Maturity	Years	Date	06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	03/22/2024	03/22/2024	12/22/2023		
			Years	Date	5.25	5.00	4.75	4.50	4.25	4.00	4.00	3.75		
			Years	Date	06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	03/22/2024	03/22/2024	12/22/2023		
	Without optional redemption *	Average life	Years	Date	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26		
		Final Maturity	Years	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		
			Years	Date	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26		
			Years	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)						
Class		Current		At issue date		
		% CE	% CE	% CE	% CE	
Class A	90.80%	171,966,428.47	9.46%	95.58%	870,700,000.00	4.47%
Series A1	0.00%	0.00		9.88%	90,000,000.00	
Series A2	90.80%	171,966,428.47		85.70%	780,700,000.00	
Series B	4.49%	8,508,065.28	4.84%	2.28%	20,800,000.00	2.17%
Series C	1.97%	3,722,624.36	2.82%	1.00%	9,100,000.00	1.15%
Series D	2.75%	5,200,000.00		1.14%	10,400,000.00	
Issue of Bonds		189,397,118.11			911,000,000.00	
Reserve Fund	2.82%	5,200,000.00	1.15%		10,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,619,898.93	0.000%	
Servicer ppal collect not yet credited	27,875.51		
Servicer ints collect not yet credited	1,569.96		
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		780,000.00	
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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,118	9,544	
Principal			
Principal outstanding	187,231,387.33	900,711,214.30	
Average loan	45,466.58	94,374.60	
Minimum	0.00	161.55	
Maximum	426,083.64	944,147.00	
Interest rate			
Weighted average (wac)	0.54%	3.83%	
Minimum	0.00%	2.17%	
Maximum	3.87%	7.00%	
Final maturity			
Weighted average (WARM) (months)	140	263	
Minimum	07/05/2020	01/01/2007	
Maximum	09/05/2041	09/05/2041	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	1.21%	1.59%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.79%	98.41%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.47	6.65	0.31	7.06
10.01 - 20%	11.62	15.61	1.71	16.20
20.01 - 30%	20.86	25.18	3.60	25.53
30.01 - 40%	33.25	35.36	6.22	35.18
40.01 - 50%	27.84	44.94	9.44	45.31
50.01 - 60%	2.90	52.85	13.46	55.30
60.01 - 70%	0.05	64.04	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)	33.13		63.48	
Minimum	0.00		0.24	
Maximum	64.04		119.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.18%	0.24%	0.27%	0.39%
Annual Percentage Rate (CPR)	2.37%	2.11%	2.80%	3.16%	4.59%

Geographic distribution		
	Current	At constitution date
Andalucia	3.01%	3.72%
Aragon	4.53%	5.21%
Asturias		0.01%
Balearic Islands	0.86%	0.70%
Basque Country		0.02%
Canary Islands	0.03%	0.04%
Cantabria	0.06%	0.02%
Castilla-La Mancha	0.27%	0.31%
Castilla-Leon	0.03%	0.08%
Catalonia	3.07%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.71%	0.95%
Madrid	6.17%	6.10%
Murcia	10.24%	9.57%
Navarra	0.46%	0.52%
Valencia	70.56%	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	34	6,140.30	889.38	0.00	7,029.68	0.30	1,820,512.98	1,827,542.66	8.78	32.26
from > 1 to = 2 months	100	16,284.30	4,967.25	0.00	21,251.55	0.91	5,348,676.46	5,369,928.01	25.80	31.80
from > 2 to = 3 months	114	32,183.19	10,683.84	0.00	42,867.03	1.84	6,769,075.58	6,811,942.61	32.73	30.92
from > 3 to = 6 months	7	17,642.86	757.77	0.00	18,600.63	0.80	337,213.60	355,814.23	1.71	28.11
from > 6 to < 12 months	12	38,071.39	1,871.44	0.00	39,942.83	1.71	422,503.77	462,446.60	2.22	25.39
from = 12 to < 18 months	6	30,045.20	2,033.02	0.00	32,078.22	1.38	221,625.61	253,704.03	1.22	25.95
from = 18 to < 24 months	3	20,522.72	1,277.61	0.00	21,800.33	0.94	140,409.81	162,210.14	0.78	32.62
from ≥ 2 years	61	1,788,777.02	357,424.08	0.00	2,146,201.10	92.12	3,421,927.79	5,568,128.89	26.75	49.33
Subtotal	337	1,949,866.98	379,904.39	0.00	2,329,771.37	100.00	18,481,945.80	20,811,717.17	100.00	34.44
Total	337	1,949,866.98	379,904.39	0.00	2,329,771.37		18,481,945.80	20,811,717.17		