

VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos



Brief report

Date: 08/31/2020
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	"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	CCCsfc C (sf)	CCC Ca	
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	Type	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 *	Average life	3.80	3.60	3.41	3.23	3.05	2.88	2.83	2.67					
		Final Maturity	01/07/2024	10/27/2023	08/20/2023	06/15/2023	04/11/2023	02/07/2023	01/20/2023	11/22/2022					
Series B	With optional redemption *	Average life	5.25	5.00	4.75	4.50	4.25	4.00	4.00	3.75					
		Final Maturity	06/22/2025	03/22/2025	12/22/2024	09/22/2024	06/22/2024	03/22/2024	03/22/2024	12/22/2023					
Series C	With optional redemption *	Average life	5.41	5.17	4.95	4.73	4.53	4.35	4.18	4.01					
		Final Maturity	08/17/2025	05/22/2025	03/02/2025	12/15/2024	10/03/2024	07/26/2024	05/28/2024	03/27/2024					
Series D	With optional redemption *	Average life	14.51	14.25	14.01	13.76	13.28	13.01	12.76	12.51					
		Final Maturity	09/22/2034	06/22/2034	03/22/2034	12/22/2033	08/22/2033	03/22/2033	12/22/2032	09/22/2032					

* 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	% CE	At issue date			
			% 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	15,880,463.61	0.0000%	
Servicer ppal collect not yet credited	26,456.96		
Servicer ints collect not yet credited	618.40		
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: 08/31/2020
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

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,053	9,544	
Principal			
Principal outstanding	182,931,885.32	900,711,214.30	
Average loan	45,134.93	94,374.60	
Minimum	0.00	161.55	
Maximum	420,525.92	944,147.00	
Interest rate			
Weighted average (wac)	0.55%	3.83%	
Minimum	0.00%	2.17%	
Maximum	3.92%	7.00%	
Final maturity			
Weighted average (WARM) (months)	138	263	
Minimum	09/05/2020	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%	3.61	6.76	0.31	7.06
10.01 - 20%	12.01	15.68	1.71	16.20
20.01 - 30%	20.83	25.13	3.60	25.53
30.01 - 40%	33.76	35.18	6.22	35.18
40.01 - 50%	27.24	44.82	9.44	45.31
50.01 - 60%	2.50	52.79	13.46	55.30
60.01 - 70%	0.05	63.54	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)	32.80		63.48	
Minimum	0.00		0.24	
Maximum	63.54		119.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.29%	0.23%	0.29%	0.39%
Annual Percentage Rate (CPR)	5.17%	3.38%	2.68%	3.40%	4.58%

Geographic distribution		
	Current	At constitution date
Andalucia	2.96%	3.72%
Aragon	4.57%	5.21%
Asturias		0.01%
Balearic Islands	0.87%	0.70%
Basque Country		0.02%
Canary Islands	0.03%	0.04%
Cantabria	0.06%	0.02%
Castilla-La Mancha	0.26%	0.31%
Castilla-Leon	0.03%	0.08%
Catalonia	3.01%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.72%	0.95%
Madrid	6.18%	6.10%
Murcia	10.25%	9.57%
Navarra	0.47%	0.52%
Valencia	70.60%	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	3,910.62	675.85	0.00	4,586.47	0.20	1,505,068.93	1,509,655.40	16.62	29.21
from > 1 to = 2 months	7	4,224.23	226.87	0.00	4,451.10	0.20	368,641.98	373,093.08	4.11	26.57
from > 2 to = 3 months	8	11,855.28	830.33	0.00	12,685.61	0.56	537,621.41	550,307.02	6.06	35.29
from > 3 to = 6 months	4	6,134.17	322.53	0.00	6,456.70	0.28	183,767.39	190,224.09	2.09	36.52
from > 6 to < 12 months	10	44,387.95	2,443.76	0.00	46,831.71	2.06	535,738.22	582,569.93	6.41	28.69
from = 12 to < 18 months	8	33,208.91	2,192.75	0.00	35,401.66	1.56	259,173.89	294,575.55	3.24	26.58
from = 18 to < 24 months	3	22,563.85	1,398.32	0.00	23,962.17	1.06	138,368.68	162,330.85	1.79	32.65
from ≥ 2 years	60	1,792,543.82	342,926.62	0.00	2,135,470.44	94.08	3,285,338.77	5,420,809.21	59.68	48.80
Subtotal	129	1,918,828.83	351,017.03	0.00	2,269,845.86	100.00	6,813,719.27	9,083,565.13	100.00	38.83
Total	129	1,918,828.83	351,017.03	0.00	2,269,845.86		6,813,719.27	9,083,565.13		