

# VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos



## Brief report

**Date:** 10/31/2020  
**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 N° 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	Moody's	
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	12/22/2020	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf	AAA Aaa	
Series A2 ES0382746016	11/20/2006 7,807	21,288.63 166,200,334.41 21.29%	100,000.00 780,700,000.00	Floating 3-M Euribor+0.150% 22.Mar/Jun/Sep/Dec	0.0000% 12/22/2020 0.000000 Gross 0.000000 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	12/22/2020 "Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf	AAA Aa2 (sf)	
Series B ES0382746024	11/20/2006 208	39,561.69 8,228,831.52 39.56%	100,000.00 20,800,000.00	Floating 3-M Euribor+0.320% 22.Mar/Jun/Sep/Dec	0.0000% 12/22/2020 0.000000 Gross 0.000000 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata under certain circumstances	A-sf	A+ A2 Baa3 (sf)	
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	0.0060% 12/22/2020 0.620437 Gross 0.502554 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata under certain circumstances	BBBsf	BBB B2 (sf)	
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	2.9960% 12/22/2020 378.661111 Gross 306.715500 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CCCsf	CCC Ca C (sf)	
Total		183,351,790.29	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	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A2	With optional redemption *	Average life	Years	0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
		Final Maturity	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
	Without optional redemption *	Average life	Years	3.53	3.34	3.15	2.97	2.92	2.75	2.58	2.54		
		Final Maturity	Years	04/01/2024	01/22/2024	11/16/2023	09/11/2023	08/23/2023	06/22/2023	04/22/2023	04/07/2023		
Series B	With optional redemption *	Average life	Years	3.53	3.33	3.15	2.97	2.92	2.75	2.58	2.54		
		Final Maturity	Years	04/01/2024	01/21/2024	11/15/2023	09/10/2023	08/23/2023	06/21/2023	04/21/2023	04/07/2023		
	Without optional redemption *	Average life	Years	8.53	8.38	8.24	8.12	7.78	7.68	7.58	7.26		
		Final Maturity	Years	03/31/2029	02/04/2029	12/17/2028	11/01/2028	07/02/2028	05/25/2028	04/20/2028	12/26/2027		
Series C	With optional redemption *	Average life	Years	3.42	3.23	3.05	2.88	2.83	2.67	2.50	2.47		
		Final Maturity	Years	02/21/2024	12/15/2023	10/11/2023	08/09/2023	07/22/2023	05/22/2023	03/24/2023	03/10/2023		
	Without optional redemption *	Average life	Years	9.28	9.11	8.97	8.86	8.50	8.45	8.42	8.10		
		Final Maturity	Years	12/30/2029	10/29/2029	09/07/2029	08/01/2029	03/22/2029	03/03/2029	02/21/2029	10/28/2028		
Series D	With optional redemption *	Average life	Years	4.75	4.50	4.25	4.00	4.00	3.75	3.50	3.50		
		Final Maturity	Years	06/22/2025	03/22/2025	12/22/2024	09/22/2024	09/22/2024	06/22/2024	03/22/2024	03/22/2024		
	Without optional redemption *	Average life	Years	20.76	20.76	20.76	20.76	20.76	20.76	20.76	20.76		
		Final Maturity	Years	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	% CE	At issue date			
			% CE		% CE	
Class A	90.65%	166,200,334.41	9.63%	95.58%	870,700,000.00	4.47%
Series A1	0.00%	0.00		9.88%	90,000,000.00	
Series A2	90.65%	166,200,334.41		85.70%	780,700,000.00	
Series B	4.49%	8,228,831.52	5.01%	2.28%	20,800,000.00	2.17%
Series C	2.03%	3,722,624.36	2.92%	1.00%	9,100,000.00	1.15%
Series D	2.84%	5,200,000.00		1.14%	10,400,000.00	
Issue of Bonds		183,351,790.29			911,000,000.00	
Reserve Fund	2.92%	5,200,000.00	1.15%		10,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,781,683.89	0.000%	
Servicer ppal collect not yet credited	35,041.81		
Servicer ints collect not yet credited	1,451.42		
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		1,130,000.00	
Securities		0.00	

\* Credit Support Amount in favour of the Fund

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### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	3,988	9,544	
Principal			
Principal outstanding	178,938,145.38	900,711,214.30	
Average loan	44,869.14	94,374.60	
Minimum	94.20	161.55	
Maximum	414,975.05	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)	137	263	
Minimum	11/05/2020	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%	3.71	6.82	0.31	7.06
10.01 - 20%	12.38	15.71	1.71	16.20
20.01 - 30%	21.04	25.13	3.60	25.53
30.01 - 40%	33.63	34.99	6.22	35.18
40.01 - 50%	26.97	44.60	9.44	45.31
50.01 - 60%	2.22	52.66	13.46	55.30
60.01 - 70%	0.05	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)	32.49		63.48	
Minimum	0.06		0.24	
Maximum	63.04		119.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.32%	0.25%	0.28%	0.39%
Annual Percentage Rate (CPR)	3.15%	3.74%	2.99%	3.32%	4.56%

Geographic distribution		
	Current	At constitution date
Andalucia	2.96%	3.72%
Aragon	4.58%	5.21%
Asturias		0.01%
Balearic Islands	0.88%	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	0.02%	0.08%
Catalonia	3.04%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.72%	0.95%
Madrid	6.23%	6.10%
Murcia	10.24%	9.57%
Navarra	0.47%	0.52%
Valencia	70.51%	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	8	2,298.13	73.44	0.00	2,371.57	0.10	216,445.50	218,817.07	2.61	20.59
from > 1 to = 2 months	6	5,513.85	252.80	0.00	5,766.65	0.25	277,577.55	283,344.20	3.38	26.69
from > 2 to = 3 months	19	5,359.64	752.36	0.00	6,112.00	0.26	1,162,304.82	1,168,416.82	13.94	32.86
from > 3 to = 6 months	7	7,349.59	408.88	0.00	7,758.47	0.34	327,361.01	335,119.48	4.00	32.99
from > 6 to < 12 months	6	31,537.83	1,816.14	0.00	33,353.97	1.44	367,741.89	401,095.66	4.79	30.22
from = 12 to < 18 months	9	42,297.55	2,648.86	0.00	44,946.41	1.94	310,145.81	355,092.22	4.24	25.05
from = 18 to < 24 months	2	15,812.05	1,270.64	0.00	17,082.69	0.74	124,477.01	141,559.70	1.69	45.09
from ≥ 2 years	62	1,851,843.27	346,353.02	0.00	2,198,196.29	94.93	3,280,255.78	5,478,452.07	65.36	48.19
Subtotal	119	1,962,011.91	353,576.14	0.00	2,315,588.05	100.00	6,066,309.37	8,381,897.42	100.00	39.68
Total	119	1,962,011.91	353,576.14	0.00	2,315,588.05		6,066,309.37	8,381,897.42		