

# VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos



## Brief report

Date: 04/30/2021  
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	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	0.0000% 06/22/2021	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	06/22/2021 "Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0382746016	11/20/2006 7,807	19,743.33 154,136,177.31 19.74%	100,000.00 780,700,000.00	Floating 3-M Euribor+0.150% 22.Mar/Jun/Sep/Dec	0.0000% 06/22/2021 0.000000 Gross 0.000000 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	06/22/2021 "Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf Aa2 (sf)	AAA Aaa	
Series B ES0382746024	11/20/2006 208	36,752.90 7,644,603.20 36.75%	100,000.00 20,800,000.00	Floating 3-M Euribor+0.320% 22.Mar/Jun/Sep/Dec	0.0000% 06/22/2021 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	0.0000% 06/22/2021 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	BBBsf B2 (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	2.9570% 06/22/2021 377.838889 Gross 306.049500 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CCCsf C (sf)	CCC Ca	
Total		170,703,404.87	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	Optionality	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	Years	Date	2.64	2.64	2.64	2.64	2.64	2.64	2.64	2.64	2.64	2.64
		Final Maturity	Years	Date	11/09/2023	11/09/2023	11/09/2023	11/09/2023	11/09/2023	11/09/2023	11/09/2023	11/09/2023	11/09/2023	11/09/2023
Series B	With optional redemption *	Average life	Years	Date	3.24	3.05	2.87	2.82	2.65	2.48	2.44	2.28	2.28	
		Final Maturity	Years	Date	06/16/2024	04/08/2024	02/02/2024	01/16/2024	11/13/2023	09/12/2023	08/30/2023	06/30/2023	3.00	
Series C	With optional redemption *	Average life	Years	Date	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	
		Final Maturity	Years	Date	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	
Series D	With optional redemption *	Average life	Years	Date	4.25	4.00	3.76	3.76	3.51	3.25	3.25	3.00	3.00	
		Final Maturity	Years	Date	06/22/2025	03/22/2025	12/22/2024	12/22/2024	09/22/2024	06/22/2024	06/22/2024	03/22/2024	03/22/2024	

\* 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	Current	At issue date	
Class A	90.29%	154,136,177.31	10.01%	95.58%	870,700,000.00	4.47%
Series A1	0.00%	0.00		9.88%	90,000,000.00	
Series A2	90.29%	154,136,177.31		85.70%	780,700,000.00	
Series B	4.48%	7,644,603.20	5.39%	2.28%	20,800,000.00	2.17%
Series C	2.18%	3,722,624.36	3.14%	1.00%	9,100,000.00	1.15%
Series D	3.05%	5,200,000.00		1.14%	10,400,000.00	
Issue of Bonds		170,703,404.87			911,000,000.00	
Reserve Fund	3.14%	5,200,000.00	1.15%		10,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,449,487.87	0.000%	
Servicer ppal collect not yet credited	34,629.78		
Servicer ints collect not yet credited	1,156.89		
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		1,120,000.00	
Securities		0.00	

\* Credit Support Amount in favour of the Fund

#### Additional information

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### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	3,778	9,544	
Principal			
Principal outstanding	166,031,254.64	900,711,214.30	
Average loan	43,946.86	94,374.60	
Minimum	19.50	161.55	
Maximum	398,275.05	944,147.00	
Interest rate			
Weighted average (wac)	0.43%	3.83%	
Minimum	0.00%	2.17%	
Maximum	3.92%	7.00%	
Final maturity			
Weighted average (WARM) (months)	133	263	
Minimum	05/05/2021	01/01/2007	
Maximum	09/05/2041	09/05/2041	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	1.19%	1.59%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.81%	98.41%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.01	6.80	0.31	7.06
10.01 - 20%	13.91	15.71	1.71	16.20
20.01 - 30%	22.04	25.33	3.60	25.53
30.01 - 40%	33.48	34.73	6.22	35.18
40.01 - 50%	24.98	44.06	9.44	45.31
50.01 - 60%	1.52	52.39	13.46	55.30
60.01 - 70%	0.06	61.54	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)	31.50		63.48	
Minimum	0.05		0.24	
Maximum	61.54		119.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.40%	0.39%	0.32%	0.39%
Annual Percentage Rate (CPR)	4.13%	4.72%	4.57%	3.78%	4.56%

Geographic distribution		
	Current	At constitution date
Andalucia	3.00%	3.72%
Aragon	4.59%	5.21%
Asturias		0.01%
Balearic Islands	0.90%	0.70%
Basque Country		0.02%
Canary Islands	0.02%	0.04%
Cantabria	0.06%	0.02%
Castilla-La Mancha	0.26%	0.31%
Castilla-Leon	0.02%	0.08%
Catalonia	3.13%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.74%	0.95%
Madrid	6.17%	6.10%
Murcia	10.25%	9.57%
Navarra	0.49%	0.52%
Valencia	70.37%	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	12	3,879.69	298.69	0.00	4,178.38	0.19	524,827.41	529,005.79	6.91	25.65
from > 1 to = 2 months	6	3,508.90	173.83	0.00	3,682.73	0.16	175,502.69	179,185.42	2.34	21.20
from > 2 to = 3 months	1	896.95	37.27	0.00	934.22	0.04	47,919.05	48,853.27	0.64	42.72
from > 3 to = 6 months	6	9,731.02	311.09	0.00	9,042.11	0.40	129,235.97	138,278.08	1.61	14.53
from > 6 to < 12 months	21	28,840.95	1,359.53	0.00	30,200.48	1.35	1,218,198.17	1,248,398.65	16.31	31.93
from = 12 to < 18 months	4	31,405.29	1,331.95	0.00	32,737.24	1.46	168,258.45	200,995.69	2.63	24.50
from = 18 to < 24 months	6	36,220.45	2,668.35	0.00	38,888.80	1.74	219,186.49	258,075.29	3.37	28.92
from ≥ 2 years	59	1,810,939.84	306,516.04	0.00	2,117,455.88	94.65	2,931,992.23	5,049,448.11	65.99	46.42
Subtotal	115	1,924,423.09	312,696.75	0.00	2,237,119.84	100.00	5,415,120.46	7,652,240.30	100.00	37.42
Total	115	1,924,423.09	312,696.75	0.00	2,237,119.84		5,415,120.46	7,652,240.30		