

VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos



Brief report

Date: 05/31/2021
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 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	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	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	2.64	2.64	2.64	2.64	2.64	2.64	2.64	2.64	2.64	2.64	2.64	2.64	2.64
		Final Maturity	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	11/09/2023	11/09/2023	11/09/2023
		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	09/22/2024	09/22/2024	09/22/2024	09/22/2024
	Without optional redemption *	Average life	4.22	4.22	4.22	4.22	4.22	4.22	4.22	4.22	4.22	4.22	4.22	4.22	4.22
		Final Maturity	06/10/2025	06/10/2025	06/10/2025	06/10/2025	06/10/2025	06/10/2025	06/10/2025	06/10/2025	06/10/2025	06/10/2025	06/10/2025	06/10/2025	06/10/2025
		Date	03/22/2033	03/22/2033	03/22/2033	03/22/2033	03/22/2033	03/22/2033	03/22/2033	03/22/2033	03/22/2033	03/22/2033	03/22/2033	03/22/2033	03/22/2033
Series B	With optional redemption *	Average life	3.24	3.05	2.87	2.82	2.65	2.48	2.44	2.28	2.28	2.28	2.28	2.28	
		Final Maturity	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	3.00	3.00	3.00	
		Date	06/22/2025	03/22/2025	12/22/2024	12/22/2024	09/22/2024	06/22/2024	06/22/2024	06/22/2024	03/22/2024	03/22/2024	03/22/2024	03/22/2024	
	Without optional redemption *	Average life	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	7.63	
		Final Maturity	11/04/2028	11/04/2028	11/04/2028	11/04/2028	11/04/2028	11/04/2028	11/04/2028	11/04/2028	11/04/2028	11/04/2028	11/04/2028	11/04/2028	
		Date	09/22/2034	09/22/2034	09/22/2034	09/22/2034	09/22/2034	09/22/2034	09/22/2034	09/22/2034	09/22/2034	09/22/2034	09/22/2034	09/22/2034	
Series C	With optional redemption *	Average life	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51	3.51		
		Final Maturity	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	09/22/2024	09/22/2024	09/22/2024	
		Date	03/22/2025	03/22/2025	03/22/2025	03/22/2025	03/22/2025	03/22/2025	03/22/2025	03/22/2025	03/22/2025	03/22/2025	03/22/2025	03/22/2025	
	Without optional redemption *	Average life	14.63	14.63	14.63	14.63	14.63	14.63	14.63	14.63	14.63	14.63	14.63	14.63	
		Final Maturity	11/04/2035	11/04/2035	11/04/2035	11/04/2035	11/04/2035	11/04/2035	11/04/2035	11/04/2035	11/04/2035	11/04/2035	11/04/2035	11/04/2035	
		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	06/22/2041	06/22/2041	06/22/2041	06/22/2041	
Series D	With optional redemption *	Average life	4.25	4.00	3.76	3.76	3.51	3.25	3.25	3.00	3.00	3.00	3.00		
		Final Maturity	06/22/2025	03/22/2025	12/22/2024	12/22/2024	09/22/2024	06/22/2024	06/22/2024	06/22/2024	03/22/2024	03/22/2024	03/22/2024	03/22/2024	
		Date	06/22/2025	03/22/2025	12/22/2024	12/22/2024	09/22/2024	06/22/2024	06/22/2024	06/22/2024	06/22/2024	06/22/2024	06/22/2024	06/22/2024	
	Without optional redemption *	Average life	20.27	20.27	20.27	20.27	20.27	20.27	20.27	20.27	20.27	20.27	20.27	20.27	
		Final Maturity	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	
		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	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	Current	% CE	
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	15,941,786.70	0.000%	
Servicer ppal collect not yet credited	74,892.03		
Servicer ints collect not yet credited	583.91		
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		1,220,000.00	
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	3,758	9,544	
Principal			
Principal outstanding	163,827,978.41	900,711,214.30	
Average loan	43,594.46	94,374.60	
Minimum	95.83	161.55	
Maximum	395,484.79	944,147.00	
Interest rate			
Weighted average (wac)	0.42%	3.83%	
Minimum	0.00%	2.17%	
Maximum	3.92%	7.00%	
Final maturity			
Weighted average (WARM) (months)	132	263	
Minimum	06/01/2021	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%	4.07	6.77	0.31	7.06
10.01 - 20%	14.25	15.71	1.71	16.20
20.01 - 30%	22.51	25.44	3.60	25.53
30.01 - 40%	33.09	34.70	6.22	35.18
40.01 - 50%	24.66	43.96	9.44	45.31
50.01 - 60%	1.35	52.39	13.46	55.30
60.01 - 70%	0.06	61.29	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)	31.31		63.48	
Minimum	0.04		0.24	
Maximum	61.29		119.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.36%	0.43%	0.34%	0.39%
Annual Percentage Rate (CPR)	4.94%	4.22%	4.99%	4.05%	4.56%

Geographic distribution		
	Current	At constitution date
Andalucia	3.01%	3.72%
Aragon	4.61%	5.21%
Asturias		0.01%
Balearic Islands	0.91%	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	3.14%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.74%	0.95%
Madrid	6.13%	6.10%
Murcia	10.27%	9.57%
Navarra	0.49%	0.52%
Valencia	70.32%	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	9	3,557.93	138.43	0.00	3,696.36	0.16	257,302.59	260,998.95	3.46	19.23
from > 1 to = 2 months	8	4,569.00	278.49	0.00	4,847.49	0.21	308,901.25	313,748.74	4.16	24.14
from > 2 to = 3 months	3	2,059.11	73.95	0.00	2,133.06	0.09	77,338.51	79,471.57	1.05	20.79
from > 3 to = 6 months	5	7,946.71	212.33	0.00	8,159.04	0.36	108,566.24	116,725.28	1.55	15.59
from > 6 to < 12 months	21	26,690.77	1,390.29	0.00	28,081.06	1.24	1,230,114.21	1,258,195.27	16.69	31.98
from = 12 to < 18 months	3	28,932.02	1,189.61	0.00	30,121.63	1.33	155,846.03	185,967.66	2.47	26.18
from = 18 to < 24 months	4	17,308.62	1,051.88	0.00	18,360.50	0.81	113,982.30	132,342.80	1.76	30.40
from ≥ 2 years	62	1,858,404.71	309,688.47	0.00	2,168,093.18	95.79	3,022,640.24	5,190,733.42	68.86	45.35
Subtotal	115	1,949,468.87	314,023.45	0.00	2,263,492.32	100.00	5,274,691.37	7,538,183.69	100.00	37.11
Total	115	1,949,468.87	314,023.45	0.00	2,263,492.32		5,274,691.37	7,538,183.69		