

VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos



Brief report

Date: 08/31/2023
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 Fitch / Moody's	
		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	09/22/2023	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0382746016	11/20/2006 7,807	13,155.42 102,704,363.94 13.16%	100,000.00 780,700,000.00	Floating 3-M Euribor+0.150% 22.Mar/Jun/Sep/Dec	3.7370% 09/22/2023 125.635723 Gross 101.764936 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	09/22/2023 "Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf Aa1 (sf)	AAA Aaa
Series B ES0382746024	11/20/2006 208	24,429.40 5,081,315.20 24.43%	100,000.00 20,800,000.00	Floating 3-M Euribor+0.320% 22.Mar/Jun/Sep/Dec	3.9070% 09/22/2023 243.916701 Gross 197.572528 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf Baa1 (sf)	A+ A2
Series C ES0382746032	11/20/2006 91	24,431.67 2,223,281.97 24.43%	100,000.00 9,100,000.00	Floating 3-M Euribor+0.510% 22.Mar/Jun/Sep/Dec	4.0970% 09/22/2023 255.802300 Gross 207.199863 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Baa2 (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+2.500% 22.Mar/Jun/Sep/Dec	7.0870% 09/22/2023 905.561111 Gross 733.504500 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CCCsfc C (sf)	CCC Ca
Total		115,208,961.11	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											
		% Monthly CPR (SMM)		0,17	0,25	0,34	0,43	0,51	0,60	0,69	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A2	With optional redemption *	Average life	Years	1.57	1.37	1.36	1.35	1.15	1.14	1.13	1.13
		Final Maturity	Years	01/15/2025	11/02/2024	10/29/2024	10/26/2024	08/12/2024	08/10/2024	08/08/2024	08/06/2024
	Without optional redemption *	Average life	Years	4.50	4.31	4.15	3.99	3.82	3.69	3.56	3.44
		Final Maturity	Years	11/51	10/10/2027	08/13/2027	06/18/2027	04/17/2027	02/26/2027	01/10/2027	11/27/2026
Series B	With optional redemption *	Average life	Years	1.57	1.37	1.36	1.35	1.15	1.14	1.13	1.13
		Final Maturity	Years	01/15/2025	11/02/2024	10/29/2024	10/26/2024	08/12/2024	08/10/2024	08/08/2024	08/06/2024
	Without optional redemption *	Average life	Years	9.73	9.81	9.58	9.35	9.46	9.23	8.99	8.76
		Final Maturity	Years	03/11/2033	04/10/2033	01/16/2033	10/24/2032	12/03/2032	09/10/2032	06/16/2032	03/21/2032
Series C	With optional redemption *	Average life	Years	1.57	1.37	1.36	1.35	1.15	1.14	1.13	1.13
		Final Maturity	Years	01/15/2025	11/02/2024	10/29/2024	10/26/2024	08/12/2024	08/10/2024	08/08/2024	08/06/2024
	Without optional redemption *	Average life	Years	11.51	11.26	11.01	10.76	10.51	10.26	10.01	10.01
		Final Maturity	Years	12/22/2034	09/22/2034	06/22/2034	03/22/2034	12/22/2033	09/22/2033	06/22/2033	06/22/2033
Series D	With optional redemption *	Average life	Years	1.57	1.37	1.36	1.35	1.15	1.14	1.13	1.13
		Final Maturity	Years	01/15/2025	11/02/2024	10/29/2024	10/26/2024	08/12/2024	08/10/2024	08/08/2024	08/06/2024
	Without optional redemption *	Average life	Years	11.51	11.26	11.01	10.76	10.51	10.26	10.01	10.01
		Final Maturity	Years	12/22/2034	09/22/2034	06/22/2034	03/22/2034	12/22/2033	09/22/2033	06/22/2033	06/22/2033

* 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)						
	Current			At issue date		
			% CE			% CE
Class A	89.15%	102,704,363.94	11.37%	95.58%	870,700,000.00	4.47%
Series A1	0.00%	0.00		9.88%	90,000,000.00	
Series A2	89.15%	102,704,363.94		85.70%	780,700,000.00	
Series B	4.41%	5,081,315.20	6.75%	2.28%	20,800,000.00	2.17%
Series C	1.93%	2,223,281.97	4.73%	1.00%	9,100,000.00	1.15%
Series D	4.51%	5,200,000.00		1.14%	10,400,000.00	
Issue of Bonds		115,208,961.11			911,000,000.00	
Reserve Fund	4.73%	5,200,000.00		1.15%	10,400,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		10,988,775.97	0.000%
Servicer ppal collect not yet credited		7,718.52	
Servicer ints collect not yet credited		1,961.66	
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		1,060,000.00	
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/Jorge Juan 68 - 28009 Madrid ☎ www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ www.cnmv.com

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Caixabank

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BBVA

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Caixabank

Fund Auditor
KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,985	9,544	
Principal			
Principal outstanding	107,640,551.25	900,711,214.30	
Average loan	36,060.49	94,374.60	
Minimum	76.07	161.55	
Maximum	320,395.33	944,147.00	
Interest rate			
Weighted average (wac)	3.81%	3.83%	
Minimum	1.25%	2.17%	
Maximum	7.86%	7.00%	
Final maturity			
Weighted average (WARM) (months)	114	263	
Minimum	09/05/2023	01/01/2007	
Maximum	09/05/2041	09/05/2041	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.89%	1.59%	
1-year EURIBOR/MIBOR (Mortgage Market)	99.11%	98.41%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	7.22	6.68	0.31
10.01 - 20%	18.55	15.82	1.71
20.01 - 30%	33.55	25.10	3.60
30.01 - 40%	35.34	35.48	6.22
40.01 - 50%	5.34	42.63	9.44
50.01 - 60%			13.46
60.01 - 70%			18.97
70.01 - 80%			37.84
80.01 - 90%			6.61
90.01 - 100%			1.84
110.01 - 120%			0.01
Weighted average (WALTV)	26.65		63.48
Minimum	0.05		0.24
Maximum	49.91		119.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.60%	0.65%	0.69%	0.68%	0.41%
Annual Percentage Rate (CPR)	6.98%	7.57%	7.92%	7.83%	4.79%

Geographic distribution		
	Current	At constitution date
Andalucia	2.68%	3.72%
Aragon	4.62%	5.21%
Asturias		0.01%
Balearic Islands	1.02%	0.70%
Basque Country		0.02%
Canary Islands		0.04%
Cantabria	0.08%	0.02%
Castilla-La Mancha	0.19%	0.31%
Castilla-Leon	0.01%	0.08%
Catalonia	2.96%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.85%	0.95%
Madrid	6.48%	6.10%
Murcia	10.44%	9.57%
Navarra	0.55%	0.52%
Valencia	70.13%	69.94%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Delinquencies									
Up to 1 month	5	1,117.16	215.40	0.00	1,332.56	0.06	158,544.10	159,876.66	3.03
from > 1 to = 2 months	3	2,057.91	821.79	0.00	2,879.70	0.13	134,707.09	137,586.79	2.61
from > 2 to = 3 months	4	6,778.30	839.30	0.00	7,617.60	0.34	172,472.64	180,090.24	3.41
from > 3 to = 6 months	6	14,158.23	2,452.58	0.00	16,610.81	0.75	193,600.21	210,211.02	3.98
from > 6 to < 12 months	5	14,005.60	3,577.46	0.00	17,583.06	0.79	210,287.08	227,870.14	4.32
from = 12 to < 18 months	5	33,881.34	4,905.98	0.00	38,787.32	1.74	228,766.23	267,553.55	5.07
from = 18 to < 24 months	2	4,217.49	228.33	0.00	4,445.82	0.20	5,094.70	9,540.52	0.18
from ≥ 2 years	53	1,882,190.31	255,161.57	0.00	2,137,351.88	95.99	1,948,476.86	4,085,828.74	77.40
Subtotal	85	1,958,406.34	268,202.41	0.00	2,226,608.75	100.00	3,051,948.91	5,278,557.66	100.00
Total	85	1,958,406.34	268,202.41	0.00	2,226,608.75		3,051,948.91	5,278,557.66	