

BANCAJA 3 Fondo de Titulización de Activos

Brief report

Date: 06/30/2016
Currency: EUR

Date of constitution
07/29/2002

VAT Reg. no.
V83385542

Management Company
Europea de Titulización S.G.F.T

Originator
Bankia

Servicer

Bankia

Lead Managers

Bankia

Credit Suisse First Boston

Bond Underwriters and Placement Agents
Bankia

Credit Suisse First Boston

Bond Paying Agent
BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Subordinated Credit
Bankia

Start-up Loan
Bankia

Swap

Royal Bank of Scotland

Assets Custodian
Bankia

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-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 A ES0312882006	07/31/2002 5,001	11,312.22 56,572,412.22 11.31%	100,000.00 500,100,000.00	Floating 3-M Euribor+0.260% 23.Mar/Jun/Sep/Dec	0.0000% 09/23/2016 0.00 Gross 0.00 Net	06/23/2034 Quarterly 23.Mar/Jun/Sep/Dec	09/23/2016 except certain circumstances "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0312882014	07/31/2002 104	27,315.79 2,840,842.16 27.32%	100,000.00 10,400,000.00	Floating 3-M Euribor+0.500% 23.Mar/Jun/Sep/Dec	0.2340% 09/23/2016 16.33 Gross 13.23 Net	06/23/2034 Quarterly 23.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start	AA+sf Aa2sf	A+ A1
Series C ES0312882022	07/31/2002 104	100,000.00 10,400,000.00 100.00%	100,000.00 10,400,000.00	Fixed 6.75% 23.Mar/Jun/Sep/Dec	6.7500% 09/23/2016 1,725.00 Gross 1,397.25 Net	06/23/2034 Quarterly 23.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential	BBB+sf Ba3sf	BBB Baa2
Total		69,813,254.38	520,900,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0.17	0.25	0.34	0.42	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 A	With optional redemption *	Average life	Years	1.09	1.08	1.07	1.07	1.06	0.88	0.88	0.87
		Final Maturity	Years	07/24/2017	07/21/2017	07/19/2017	07/17/2017	07/15/2017	05/10/2017	05/08/2017	05/07/2017
			Date	1.25	1.25	1.25	1.25	1.25	1.00	1.00	1.00
	Without optional redemption *	Average life	Years	2.35	2.28	2.21	2.15	2.09	2.03	1.97	1.92
		Final Maturity	Years	10/29/2018	10/03/2018	09/08/2018	08/16/2018	07/25/2018	07/03/2018	06/13/2018	05/25/2018
			Date	5.75	5.50	5.50	5.25	5.00	5.00	4.75	4.75
Series B	With optional redemption *	Average life	Years	1.25	1.25	1.25	1.25	1.25	1.00	1.00	1.00
		Final Maturity	Years	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	06/23/2017	06/23/2017	06/23/2017
			Date	1.25	1.25	1.25	1.25	1.25	1.00	1.00	1.00
	Without optional redemption *	Average life	Years	6.05	5.90	5.74	5.57	5.43	5.26	5.12	4.98
		Final Maturity	Years	07/10/2022	05/15/2022	03/17/2022	01/15/2022	11/24/2021	09/25/2021	08/06/2021	06/16/2021
			Date	6.50	6.25	6.00	6.00	5.75	5.50	5.50	5.25
Series C	With optional redemption *	Average life	Years	1.25	1.25	1.25	1.25	1.25	1.00	1.00	1.00
		Final Maturity	Years	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	06/23/2017	06/23/2017	06/23/2017
			Date	1.25	1.25	1.25	1.25	1.25	1.00	1.00	1.00
	Without optional redemption *	Average life	Years	8.21	8.06	7.92	7.77	7.62	7.48	7.34	7.20
		Final Maturity	Years	09/04/2024	07/12/2024	05/21/2024	03/29/2024	02/05/2024	12/15/2023	10/23/2023	09/01/2023
			Date	15.51	15.51	15.51	15.51	15.51	15.51	15.51	15.51

Delinquency and default assumption of the securitised assets: 0%

The Mortgage Loan Revolving Period shall end on June 23, 2007 and, during the period, the Mortgage Loans shall be repaid on each of the Payment Dates and in the aggregate Acquisition Amount available on each dates.

* The Fund, through the Gestora, may repay all the Bonds, if the remaining balance of Mortgage Participations is less than 10% of the initial, when the Mortgage Loan Revolving Period is over.

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Series A	81.03%	56,572,412.22	22.70%	500,100,000.00	4.50%
Series B	4.07%	2,840,842.16	18.63%	10,400,000.00	2.50%
Series C	14.90%	10,400,000.00	3.73%	10,400,000.00	0.50%
Issue of Bonds		69,813,254.38		520,900,000.00	
Subord. Line of Credit (Available)	0.00%	0.00	0.50%	2,604,500.00	
Principal Reserve Fund	3.73%	2,604,500.00	0.00%	0.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		3,008,635.51	0.000%
Servicer ppal collect not yet credited		155,144.78	
Servicer ints collect not yet credited		6,434.87	
Liabilities		Available	Interest
Subordinated Credit L/T		0.00	0.00
Subordinated Credit S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00
Swap collateralized amount		Amount	Credited
CSA *		0.00	
Cash		6,510,000.00	
Securities			0.00
* Credit Support Amount in favour of the Fund			

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,284	13,589
Principal			
Principal outstanding		68,355,896.84	520,884,293.07
Average loan		15,956.09	38,331.32
Minimum		0.00	17.13
Maximum		168,772.02	221,330.59
Interest rate			
Weighted average (wac)		1.18%	5.03%
Minimum		0.49%	3.75%
Maximum		3.83%	7.38%
Final maturity			
Weighted average (WARM) (months)		79	180
Minimum		07/01/2016	08/06/2002
Maximum		03/07/2032	04/30/2027
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.04%	10.74%
1-year EURIBOR/MIBOR (Mortgage Market)		84.65%	62.16%
Mortgage Market: Savings Banks		0.00%	26.77%
Mortgage Market: All Institutions		15.31%	0.00%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.32%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	16.28	7.02	0.21
10.01 - 20%	32.48	15.09	1.63
20.01 - 30%	28.07	24.86	4.49
30.01 - 40%	22.13	33.89	8.65
40.01 - 50%	1.03	40.97	13.06
50.01 - 60%			20.30
60.01 - 70%			28.18
70.01 - 80%			23.48
Weighted average (WALTV)	20.94		57.41
Minimum	0.00		0.02
Maximum	43.56		78.80

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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%	0.50%	0.39%	0.38%	0.70%
Annual Percentage Rate (CPR)	8.48%	5.80%	4.55%	4.46%	8.07%

Replenishment of securitised assets

Last acquisition (date)	12/27/2006
Number of loans acquired	672
Additional loan principal	39,910,766.88
Cumulative acquisitions	
Number of loans acquired	12,742
Additional loan principal	480,136,857.22
Next acquisition (date)	
End of revolving period	06/23/2007

Geographic distribution

	Current	At constitution date
Andalucia	3.51%	0.20%
Aragon	1.08%	0.54%
Asturias	0.31%	0.02%
Balearic Islands	2.96%	2.76%
Basque Country	1.04%	0.01%
Canary Islands	3.58%	0.20%
Cantabria	0.11%	
Castilla-La Mancha	3.81%	4.16%
Castilla-Leon	0.84%	0.07%
Catalonia	3.07%	0.57%
Extremadura	0.12%	0.01%
Galicia	1.01%	
La Rioja	0.21%	0.01%
Madrid	8.52%	3.74%
Murcia	1.60%	0.14%
Navarra	1.01%	
Valencia	67.23%	87.56%

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	127	28,980.76	1,781.76	0.00	30,762.52	2.98	2,194,988.94	2,225,751.46	46.37	14.84
from > 1 to ≤ 2 months	17	5,629.19	357.07	0.00	5,986.26	0.58	157,313.61	163,299.87	3.40	12.22
from > 2 to ≤ 3 months	6	6,493.02	352.20	0.00	6,845.22	0.66	119,828.42	126,673.64	2.64	19.15
from > 3 to ≤ 6 months	6	6,974.83	651.59	0.00	7,626.42	0.74	102,240.85	109,867.27	2.29	20.37
from > 6 to < 12 months	11	23,452.99	2,322.79	0.00	25,775.78	2.49	192,114.45	217,890.23	4.54	21.22
from ≥ 12 to < 18 months	11	50,342.89	4,428.67	0.00	54,771.56	5.30	220,071.17	274,842.73	5.73	20.47
from ≥ 18 to < 24 months	7	29,607.76	2,132.18	0.00	31,739.94	3.07	67,466.68	99,206.62	2.07	21.62
from ≥ 2 years	65	770,124.52	100,185.10	0.00	870,309.62	84.18	711,746.70	1,582,056.32	32.96	24.31
Subtotal	250	921,605.96	112,211.36	0.00	1,033,817.32	100.00	3,765,770.82	4,799,588.14	100.00	17.86
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	3	7,162.27	582.74	0.00	7,745.01	100.00	0.00	7,745.01	100.00	4.51
Subtotal	3	7,162.27	582.74	0.00	7,745.01	100.00	0.00	7,745.01	100.00	4.51
Total	253	928,768.23	112,794.10	0.00	1,041,562.33		3,765,770.82	4,807,333.15		17.78

Additional information