

BANCAJA 3 Fondo de Titulización de Activos

Brief report

Date: 09/30/2016
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
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 Nº 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	10,462.82 52,324,562.82 10.46%	100,000.00 500,100,000.00	Floating 3-M Euribor+0.260% 23.Mar/Jun/Sep/Dec	0.0000% 12/23/2016 0.00 Gross 0.00 Net	06/23/2034 Quarterly 23.Mar/Jun/Sep/Dec	12/23/2016 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	0.1990% 12/23/2016 13.74 Gross 11.13 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% 12/23/2016 1,706.25 Gross 1,382.06 Net	06/23/2034 Quarterly 23.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential	BBB+sf Ba3sf	BBB Baa2
Total		65,565,404.98	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	0.78
		% Annual equivalent CPR		2.00	3.00	4.00	5.00	6.00	7.00	9.00
Series A	With optional redemption *	Average life	Years	0.89	0.89	0.88	0.88	0.88	0.87	0.68
		Final Maturity	Years	08/14/2017	08/13/2017	08/11/2017	08/10/2017	08/09/2017	08/07/2017	05/29/2017
	Without optional redemption *	Average life	Years	2.25	2.18	2.12	2.06	2.00	1.94	1.89
		Final Maturity	Years	12/22/2018	11/27/2018	11/04/2018	10/13/2018	09/21/2018	09/02/2018	08/13/2018
		Average life	Years	1.00	1.00	1.00	1.00	1.00	1.00	0.75
		Final Maturity	Years	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	06/23/2017
Series B	With optional redemption *	Average life	Years	1.00	1.00	1.00	1.00	1.00	1.00	0.75
		Final Maturity	Years	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	06/23/2017
	Without optional redemption *	Average life	Years	5.78	5.63	5.48	5.32	5.19	5.03	4.90
		Final Maturity	Years	07/03/2022	05/11/2022	03/17/2022	01/17/2022	11/29/2021	10/01/2021	08/17/2021
		Average life	Years	1.00	1.00	1.00	1.00	1.00	1.00	0.75
		Final Maturity	Years	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	06/23/2017
Series C	With optional redemption *	Average life	Years	1.00	1.00	1.00	1.00	1.00	1.00	0.75
		Final Maturity	Years	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	06/23/2017
	Without optional redemption *	Average life	Years	7.94	7.80	7.66	7.52	7.38	7.24	6.97
		Final Maturity	Years	08/31/2024	07/09/2024	05/19/2024	03/29/2024	02/07/2024	12/19/2023	10/29/2023
		Average life	Years	15.26	15.26	15.26	15.26	15.26	15.26	15.26
		Final Maturity	Years	12/23/2031	12/23/2031	12/23/2031	12/23/2031	12/23/2031	12/23/2031	12/23/2031

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 revolved 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	79.81%	52,324,562.82	24.16%	96.01%	500,100,000.00	4.50%
Series B	4.33%	2,840,842.16	19.83%	2.00%	10,400,000.00	2.50%
Series C	15.86%	10,400,000.00	3.97%	2.00%	10,400,000.00	0.50%
Issue of Bonds		65,565,404.98			520,900,000.00	
Subord. Line of Credit (Available)	0.00%	0.00	0.50%		2,604,500.00	
Principal Reserve Fund	3.97%	2,604,500.00	0.00%		0.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	2,885,604.18	-0.301%	
Servicer ppal collect not yet credited	153,349.75		
Servicer ints collect not yet credited	5,697.98		
Liabilities	Available	Balance	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		5,660,000.00	
Securities		0.00	
* Credit Support Amount in favour of the Fund			

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	4,151	13,589	
Principal			
Principal outstanding	64,180,895.49	520,884,293.07	
Average loan	15,461.55	38,331.32	
Minimum	15.88	17.13	
Maximum	158,347.46	221,330.59	
Interest rate			
Weighted average (wac)	1.14%	5.03%	
Minimum	0.44%	3.75%	
Maximum	3.74%	7.38%	
Final maturity			
Weighted average (WARM) (months)	78	180	
Minimum	10/01/2016	08/06/2002	
Maximum	03/07/2032	04/30/2027	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.05%	10.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	84.62%	62.16%	
Mortgage Market: Savings Banks	0.00%	26.77%	
Mortgage Market: All Institutions	15.33%	0.00%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.32%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	17.75	6.90	0.21
10.01 - 20%	32.70	15.10	1.63
20.01 - 30%	28.86	25.17	4.49
30.01 - 40%	20.31	33.82	8.65
40.01 - 50%	0.38	41.20	13.06
50.01 - 60%			20.30
60.01 - 70%			28.18
70.01 - 80%			23.48
Weighted average (WALTV)	20.45		57.41
Minimum	0.02		0.02
Maximum	42.86		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

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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)	0.23%	0.29%	0.39%	0.37%	0.69%
Annual Percentage Rate (CPR)	2.72%	3.40%	4.61%	4.33%	7.99%

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	3.44%	0.20%
Aragon	1.09%	0.54%
Asturias	0.32%	0.02%
Balearic Islands	3.00%	2.76%
Basque Country	1.06%	0.01%
Canary Islands	3.61%	0.20%
Cantabria	0.11%	
Castilla-La Mancha	3.84%	4.16%
Castilla-Leon	0.84%	0.07%
Catalonia	3.05%	0.57%
Extremadura	0.12%	0.01%
Galicia	1.04%	
La Rioja	0.21%	0.01%
Madrid	8.46%	3.74%
Murcia	1.64%	0.14%
Navarra	1.04%	
Valencia	67.13%	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	110	21,780.27	1,218.82	0.00	22,999.09	2.12	1,598,876.63	1,621,875.72	36.60	14.50
from > 1 to ≤ 2 months	25	11,564.13	978.55	0.00	12,542.68	1.16	432,662.10	445,204.78	10.05	19.16
from > 2 to ≤ 3 months	5	6,331.99	262.58	0.00	6,594.57	0.61	112,908.00	119,502.57	2.70	16.76
from > 3 to ≤ 6 months	5	6,677.39	358.54	0.00	7,035.93	0.65	84,256.62	91,292.55	2.06	20.23
from > 6 to < 12 months	9	11,110.04	967.61	0.00	12,077.65	1.11	77,354.87	89,432.52	2.02	14.96
from ≥ 12 to < 18 months	10	40,238.96	3,836.56	0.00	44,075.52	4.07	206,938.08	251,013.60	5.66	18.94
from ≥ 18 to < 24 months	5	36,685.97	3,092.32	0.00	39,778.29	3.67	115,078.95	154,857.24	3.49	25.15
from ≥ 2 years	69	835,431.02	103,052.32	0.00	938,483.34	86.61	719,979.58	1,658,462.92	37.42	24.36
Subtotal	238	969,819.77	113,767.30	0.00	1,083,587.07	100.00	3,348,054.83	4,431,641.90	100.00	18.45
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	2	360.84	0.78	0.00	361.62	100.00	0.00	361.62	100.00	0.35
Subtotal	2	360.84	0.78	0.00	361.62	100.00	0.00	361.62	100.00	0.35
Total	240	970,180.61	113,768.08	0.00	1,083,948.69		3,348,054.83	4,432,003.52		18.37

Additional information