

MBS BANCAJA 3 Fondo de Titulización de Activos

Brief report

Date: 06/30/2016
Currency: EUR

Date of constitution
04/03/2006

VAT Reg. no.
V84669332

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

Originator
Bankia

Servicer
Bankia

Lead Managers
Bankia
Deutsche Bank
Société Générale

Bond Underwriters and Placement Agents
Bankia
Deutsche Bank
Société Générale

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Start-up Loan
Bankia

Swap
JPMorgan Chase

Liquidity Facility A1
JPMorgan Chase SE

Assets Custodian
Bankia

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

Issued securities: Mortgage-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 ES0361796008	04/06/2006 1,000		100,000.00 100,000,000.00	Floating 3-M Euribor+0.010% 26.Mar/Jun/Sep/Dec	09/26/2016	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2 ES0361796016	04/06/2006 6,680	27,149.84 181,360,931.20 27.15%	100,000.00 668,000,000.00	Floating 3-M Euribor+0.150% 26.Mar/Jun/Sep/Dec	0.0000% 09/26/2016 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	09/26/2016 "Pass-Through" Secutorial / Pro rata under certain circumstances	AA-sf Aa2sf	AAA Aaa
Series B ES0361796024	04/06/2006 132		100,000.00 13,200,000.00 100.00%	Floating 3-M Euribor+0.190% 26.Mar/Jun/Sep/Dec	0.0000% 09/26/2016 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / deferred start / Secutorial	A+sf A3sf	AA Aa2
Series C ES0361796032	04/06/2006 116		100,000.00 11,600,000.00 100.00%	Floating 3-M Euribor+0.290% 26.Mar/Jun/Sep/Dec	0.0210% 09/26/2016 5.308333 Gross 4.299750 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB+sf Ba1sf	A A2
Series D ES0361796040	04/06/2006 72		100,000.00 7,200,000.00 100.00%	Floating 3-M Euribor+0.500% 26.Mar/Jun/Sep/Dec	0.2310% 09/26/2016 58.391667 Gross 47.297250 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBsf B3sf	BBB+ Baa3
Series E ES0361796057	04/06/2006 100		100,000.00 10,000,000.00 100.00%	Floating 3-M Euribor+4.000% 26.Mar/Jun/Sep/Dec	3.7310% 09/26/2016 943.113889 Gross 763.922250 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CC Csf	CC Ca
Total		223,360,931.20	810,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,25	0,34	0,42	0,51	0,60	0,69	0,78	0,87
		% Annual equivalent CPR		3,00	4,00	5,00	6,00	7,00	8,00	9,00	10,00
Series A2	With optional redemption *	Average life	Years	4.47	4.18	3.97	3.71	3.53	3.35	3.19	3.04
		Final Maturity	Years	12/16/2020	08/31/2020	06/14/2020	03/12/2020	01/04/2020	11/02/2019	09/04/2019	07/10/2019
			Date	7.50	7.00	6.75	6.25	6.00	5.75	5.50	5.25
	Without optional redemption *	Average life	Years	12/26/2023	06/26/2023	03/26/2023	09/26/2022	06/26/2022	03/26/2022	12/26/2021	09/26/2021
		Final Maturity	Years	06/06/2021	02/22/2021	11/19/2020	08/24/2020	06/07/2020	03/27/2020	01/21/2020	11/21/2019
			Date	12.01	11.50	11.00	10.50	10.00	9.50	9.00	8.75
Series B	With optional redemption *	Average life	Years	7.50	7.00	6.75	6.25	6.00	5.75	5.50	5.25
		Final Maturity	Years	12/26/2023	06/26/2023	03/26/2023	09/26/2022	06/26/2022	03/26/2022	12/26/2021	09/26/2021
			Date	12/26/2023	06/26/2023	03/26/2023	09/26/2022	06/26/2022	03/26/2022	12/26/2021	09/26/2021
	Without optional redemption *	Average life	Years	12.87	12.39	11.89	11.40	10.92	10.45	10.00	9.58
		Final Maturity	Years	05/08/2029	11/11/2028	05/16/2028	11/19/2027	05/27/2027	12/06/2026	06/23/2026	01/23/2026
			Date	13.75	13.51	13.01	12.51	12.01	11.50	11.25	10.75
Series C	With optional redemption *	Average life	Years	7.50	7.00	6.75	6.25	6.00	5.75	5.50	5.25
		Final Maturity	Years	12/26/2023	06/26/2023	03/26/2023	09/26/2022	06/26/2022	03/26/2022	12/26/2021	09/26/2021
			Date	7.50	7.00	6.75	6.25	6.00	5.75	5.50	5.25
	Without optional redemption *	Average life	Years	15.23	14.74	14.26	13.80	13.34	12.90	12.47	12.04
		Final Maturity	Years	09/16/2031	03/20/2031	09/27/2030	04/10/2030	10/26/2029	05/18/2029	12/11/2028	07/08/2028
			Date	16.76	16.51	16.01	15.51	15.01	14.51	14.01	13.75
Series D	With optional redemption *	Average life	Years	7.50	7.00	6.75	6.25	6.00	5.75	5.50	5.25
		Final Maturity	Years	12/25/2023	06/25/2023	03/26/2023	09/25/2022	06/25/2022	03/26/2022	12/26/2021	09/26/2021
			Date	7.50	7.00	6.75	6.25	6.00	5.75	5.50	5.25
	Without optional redemption *	Average life	Years	18.33	17.72	17.38	17.03	16.67	16.29	15.90	15.52
		Final Maturity	Years	10/21/2034	07/05/2034	03/11/2034	11/09/2033	07/05/2033	02/21/2033	10/05/2032	05/18/2032
			Date	27.76	27.76	27.76	27.76	27.76	27.76	27.76	27.76
Series E	With optional redemption *	Average life	Years	7.50	7.00	6.75	6.25	6.00	5.75	5.50	5.25
		Final Maturity	Years	12/26/2023	06/26/2023	03/26/2023	09/26/2022	06/26/2022	03/26/2022	12/26/2021	09/26/2021
			Date	7.50	7.00	6.75	6.25	6.00	5.75	5.50	5.25
	Without optional redemption *	Average life	Years	27.76	27.76	27.76	27.76	27.76	27.76	27.76	27.76
		Final Maturity	Years	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044
			Date	27.76	27.76	27.76	27.76	27.76	27.76	27.76	27.76

* 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	81.20%	181,360,931.20	19.68%	94.81%	768,000,000.00	5.25%
Series A1	0.00%	0.00		12.35%	100,000,000.00	
Series A2	81.20%	181,360,931.20		82.47%	668,000,000.00	
Series B	5.91%	13,200,000.00	13.50%	1.63%	13,200,000.00	3.60%
Series C	5.19%	11,600,000.00	8.06%	1.43%	11,600,000.00	2.15%
Series D	3.22%	7,200,000.00	4.69%	0.89%	7,200,000.00	1.25%
Series E	4.48%	10,000,000.00		1.23%	10,000,000.00	
Issue of Bonds		223,360,931.20			810,000,000.00	
Reserve Fund	4.69%	10,000,000.00		1.25%	10,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		12,683,609.26	0.000%
Servicer ppal collect not yet credited		481,380.27	
Servicer ints collect not yet credited		23,291.94	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00
Liquidity Facility A1	0.00		0.00

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Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	3,401	7,093	
Principal			
Principal outstanding	219,148,437.66	800,012,981.57	
Average loan	64,436.47	112,789.09	
Minimum	0.00	0.52	
Maximum	437,466.84	600,000.00	
Interest rate			
Weighted average (wac)	1.00%	3.40%	
Minimum	0.44%	2.10%	
Maximum	3.06%	6.22%	
Final maturity			
Weighted average (WARM) (months)	172	273	
Minimum	07/05/2016	04/10/2006	
Maximum	05/05/2044	10/05/2040	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.02%	0.00%	
1-year EURIBOR/MIBOR	0.00%	0.13%	
1-year EURIBOR/MIBOR (Mortgage Market)	99.98%	99.86%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.48	7.41	0.14	7.86
10.01 - 20%	6.45	16.10	0.90	16.41
20.01 - 30%	14.03	25.66	2.20	25.62
30.01 - 40%	22.13	35.25	4.89	35.39
40.01 - 50%	26.26	44.74	10.54	45.61
50.01 - 60%	21.67	54.16	16.38	55.53
60.01 - 70%	5.92	64.16	27.70	65.74
70.01 - 80%	2.06	72.05	26.61	75.70
80.01 - 90%			5.42	84.94
90.01 - 100%			5.23	95.16
Weighted average (WALTV)	41.32			64.29
Minimum		0.00		0.00
Maximum		75.18		99.98

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.43%	0.41%	0.45%	0.61%
Annual Percentage Rate (CPR)	5.99%	5.08%	4.83%	5.28%	7.08%

Geographic distribution		
	Current	At constitution date
Andalucia	7.48%	7.36%
Aragon	0.66%	0.49%
Asturias	0.27%	0.23%
Balearic Islands	5.61%	5.83%
Basque Country	1.20%	1.11%
Canary Islands	4.70%	4.44%
Cantabria	0.11%	0.15%
Castilla-La Mancha	2.52%	2.13%
Castilla-Leon	2.35%	2.54%
Catalonia	9.29%	8.67%
Extremadura	0.11%	0.31%
Galicia	2.17%	1.76%
La Rioja	0.52%	0.57%
Madrid	11.14%	10.33%
Melilla	0.03%	0.03%
Murcia	1.99%	1.78%
Navarra	4.00%	4.08%
Valencia	45.86%	48.19%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt		Total debt	
		Principal	Interest	Other	Total	%			%	% Total debt / Appraisal Value
<i>Delinquencies</i>										
Up to 1 month	107	28,912.79	4,387.11	0.00	33,299.90	1.17	7,749,955.39	7,783,255.29	33.36	37.38
from > 1 to ≤ 2 months	22	25,824.66	2,637.85	0.00	28,462.51	1.00	1,778,609.55	1,807,072.06	7.75	26.91
from > 2 to ≤ 3 months	13	19,476.31	2,852.53	0.00	22,328.84	0.78	1,125,418.07	1,147,746.91	4.92	28.82
from > 3 to ≤ 6 months	22	39,911.57	4,627.17	0.00	44,538.74	1.56	1,147,052.89	1,191,591.63	5.11	34.51
from > 6 to < 12 months	11	42,638.77	8,014.24	0.00	50,653.01	1.77	866,846.06	917,499.07	3.93	47.17
from ≥ 12 to < 18 months	16	92,967.28	19,260.60	0.00	112,227.88	3.93	1,091,550.07	1,203,777.95	5.16	47.07
from ≥ 18 to < 24 months	12	131,162.06	20,687.05	0.00	151,849.11	5.31	824,007.39	975,856.50	4.18	34.89
from ≥ 2 years	83	1,836,684.60	577,371.69	0.00	2,414,056.29	84.48	5,890,237.79	8,304,294.08	35.59	49.91
Subtotal	286	2,217,578.04	639,838.24	0.00	2,857,416.28	100.00	20,473,677.21	23,331,093.49	100.00	39.60
<i>Doubt debts (subjectives)</i>										
Up to 1 month	3	106,289.39	54.63	0.00	106,344.02	11.40	0.00	106,344.02	11.40	11.69
from > 1 to ≤ 2 months	1	5,251.49	47.41	0.00	5,298.90	0.57	0.00	5,298.90	0.57	4.28
from > 2 to ≤ 3 months	1	30,747.73	75.81	0.00	30,823.54	3.30	0.00	30,823.54	3.30	13.89
from > 3 to ≤ 6 months	1	53,117.52	259.39	0.00	53,376.91	5.72	0.00	53,376.91	5.72	41.89
from > 6 to < 12 months	2	69,437.45	807.63	0.00	70,245.08	7.53	0.00	70,245.08	7.53	8.22
from ≥ 12 to < 18 months	1	22,273.70	325.89	0.00	22,599.59	2.42	0.00	22,599.59	2.42	7.95
from ≥ 18 to < 24 months	4	215,576.94	3,542.16	0.00	219,119.10	23.49	0.00	219,119.10	23.49	27.52
from ≥ 2 years	10	408,064.47	16,917.33	0.00	424,981.80	45.56	0.00	424,981.80	45.56	16.16
Subtotal	23	910,758.69	22,030.25	0.00	932,788.94	100.00	0.00	932,788.94	100.00	15.69
Total	309	3,128,336.73	661,868.49	0.00	3,790,205.22		20,473,677.21	24,263,882.43		37.41

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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