

MBS BANCAJA 3 Fondo de Titulización de Activos



Brief report

Date: 10/31/2018
Currency: EUR

Constitution date
04/03/2006

VAT Reg. no.
V84669332

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

Originator
Bankia

Servicer
Bankia

Lead Managers
Bancaja
Deutsche Bank
Société Générale

Bond Underwriters and Placement Agents
Bancaja
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
JP Morgan

Liquidity Facility A1
JPMorgan Chase SE

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Issued securities: Mortgage-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 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	12/27/2018	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2 ES0361796016	04/06/2006 6,680	21,026.33 140,455,884.40 21.03%	100,000.00 668,000,000.00	Floating 3-M Euribor+0.150% 26.Mar/Jun/Sep/Dec	0.0000% 12/27/2018 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	12/27/2018 "Pass-Through" Secutential / Pro rata under certain circumstances	AA-sf Aa1	AAA Aaa
Series B ES0361796024	04/06/2006 132	44,649.12 5,893,683.84 44.65%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.190% 26.Mar/Jun/Sep/Dec	0.0000% 12/27/2018 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutential	A+sf A2(sf)	AA Aa2
Series C ES0361796032	04/06/2006 116	55,024.67 6,382,861.72 55.02%	100,000.00 11,600,000.00	Floating 3-M Euribor+0.290% 26.Mar/Jun/Sep/Dec	0.0000% 12/27/2018 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutential	A(sf) Baa3(sf)	A A2
Series D ES0361796040	04/06/2006 72	100,000.00 7,200,000.00 100.00%	100,000.00 7,200,000.00	Floating 3-M Euribor+0.500% 26.Mar/Jun/Sep/Dec	0.1810% 12/27/2018 46.255556 Gross 37.467000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutential	BBB-(sf) B2(sf)	BBB+ Baa3
Series E ES0361796057	04/06/2006 100	100,000.00 10,000,000.00 100.00%	100,000.00 10,000,000.00	Floating 3-M Euribor+4.000% 26.Mar/Jun/Sep/Dec	3.6810% 12/27/2018 940.700000 Gross 761.967000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CC Csf	CC Ca
Total		169,932,429.96	810,000,000.00						

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)		0,25	0,34	0,43	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	3.59	3.30	3.11	3.04	2.88	2.72	2.56	2.41	Date	
		Final Maturity	Years	04/26/2022	01/10/2022	11/05/2021	10/09/2021	08/10/2021	06/13/2021	04/17/2021	02/20/2021		
			Years	5.25	4.75	4.50	4.50	4.25	4.00	3.75	3.50		
	Without optional redemption *	Average life	Years	4.62	4.38	4.16	3.96	3.77	3.59	3.43	3.28	Date	
		Final Maturity	Years	05/08/2023	02/10/2023	11/22/2022	09/09/2022	07/02/2022	04/29/2022	03/01/2022	01/06/2022		
			Years	11.50	11.01	10.76	10.26	10.01	9.50	9.25	8.75		
Series B	With optional redemption *	Average life	Years	5.25	4.75	4.50	4.50	4.25	4.00	3.75	3.50	Date	
		Final Maturity	Years	12/26/2023	06/26/2023	03/26/2023	03/26/2023	12/26/2022	09/26/2022	06/26/2022	03/26/2022		
			Years	5.25	4.75	4.50	4.50	4.25	4.00	3.75	3.50		
	Without optional redemption *	Average life	Years	11.99	11.57	11.20	10.82	10.47	10.10	9.74	9.39	Date	
		Final Maturity	Years	09/19/2030	04/20/2030	12/04/2029	07/20/2029	03/12/2029	10/28/2028	06/19/2028	02/12/2028		
			Years	12.76	12.26	11.76	11.50	11.01	10.76	10.26	10.01		
Series C	With optional redemption *	Average life	Years	5.25	4.75	4.50	4.50	4.25	4.00	3.75	3.50	Date	
		Final Maturity	Years	12/26/2023	06/26/2023	03/26/2023	03/26/2023	12/26/2022	09/26/2022	06/26/2022	03/26/2022		
			Years	5.25	4.75	4.50	4.50	4.25	4.00	3.75	3.50		
	Without optional redemption *	Average life	Years	13.54	13.12	12.71	12.29	11.90	11.53	11.17	10.83	Date	
		Final Maturity	Years	04/05/2032	11/07/2031	06/07/2031	01/08/2031	08/17/2030	04/03/2030	11/24/2029	07/22/2029		
			Years	14.51	14.01	13.76	13.28	13.01	12.50	12.26	11.76		
Series D	With optional redemption *	Average life	Years	5.25	4.75	4.50	4.50	4.25	4.00	3.75	3.50	Date	
		Final Maturity	Years	12/26/2023	06/25/2023	03/26/2023	03/26/2023	12/26/2022	09/26/2022	06/26/2022	03/26/2022		
			Years	5.25	4.75	4.50	4.50	4.25	4.00	3.75	3.50		
	Without optional redemption *	Average life	Years	16.01	15.75	15.47	15.19	14.89	14.58	14.26	13.94	Date	
		Final Maturity	Years	09/27/2034	06/23/2034	03/14/2034	11/30/2033	08/12/2033	04/22/2033	12/27/2032	08/29/2032		
			Years	25.52	25.52	25.52	25.52	25.52	25.52	25.52	25.52		
Series E	With optional redemption *	Average life	Years	5.25	4.75	4.50	4.50	4.25	4.00	3.75	3.50	Date	
		Final Maturity	Years	12/26/2023	06/26/2023	03/26/2023	03/26/2023	12/26/2022	09/26/2022	06/26/2022	03/26/2022		
			Years	5.25	4.75	4.50	4.50	4.25	4.00	3.75	3.50		
	Without optional redemption *	Average life	Years	25.52	25.52	25.52	25.52	25.52	25.52	25.52	25.52	Date	
		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		
			Years	25.52	25.52	25.52	25.52	25.52	25.52	25.52	25.52		

* 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	82.65%	140,455,884.40	18.23%	94.81%	768,000,000.00	5.25%
Series A1	0.00%	0.00		12.35%	100,000,000.00	
Series A2	82.65%	140,455,884.40		82.47%	668,000,000.00	
Series B	3.47%	5,893,683.84	14.54%	1.63%	13,200,000.00	3.60%
Series C	3.76%	6,382,861.72	10.55%	1.43%	11,600,000.00	2.15%
Series D	4.24%	7,200,000.00	6.05%	0.89%	7,200,000.00	1.25%
Series E	5.88%	10,000,000.00		1.23%	10,000,000.00	
Issue of Bonds		169,932,429.96			810,000,000.00	
Reserve Fund	6.05%	9,677,729.68	1.25%		10,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	13,565,271.29	-0.319%
	Servicer ppal collect not yet credited	175,513.93	
	Servicer ints collect not yet credited	3,817.95	
Liabilities		Available	Balance
	Start-up Loan L/T		0.00
	Start-up Loan S/T		0.00
	Liquidity Facility A1	0.00	0.00

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

MBS BANCAJA 3 Fondo de Titulización de Activos



Brief report

Date: 10/31/2018
Currency: EUR

Constitution date
04/03/2006

VAT Reg. no.
V8469332

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

Originator
Bankia

Servicer
Bankia

Lead Managers
Bancaja
Deutsche Bank
Société Générale

Bond Underwriters and Placement Agents
Bancaja
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
JP Morgan

Liquidity Facility A1
JPMorgan Chase SE

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Collateral: Mortgage loans (PTCs)

General				
	Current	At constitution date		
Count	3,035	7,093		
Principal				
Principal outstanding	162,767,814.05	800,012,981.57		
Average loan	53,630.25	112,789.09		
Minimum	0.00	0.52		
Maximum	387,390.29	600,000.00		
Interest rate				
Weighted average (wac)	0.75%	3.40%		
Minimum	0.28%	2.10%		
Maximum	2.81%	6.22%		
Final maturity				
Weighted average (WARM) (months)	151	273		
Minimum	11/05/2018	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%		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.25%	0.32%	0.32%	0.55%
Annual Percentage Rate (CPR)	4.62%	2.97%	3.76%	3.80%	6.44%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.88	6.99	0.14	7.86
10.01 - 20%	9.60	15.90	0.90	16.41
20.01 - 30%	21.51	25.50	2.20	25.62
30.01 - 40%	24.87	35.10	4.89	35.39
40.01 - 50%	26.93	44.66	10.54	45.61
50.01 - 60%	11.16	53.46	16.38	55.53
60.01 - 70%	3.04	63.32	27.70	65.74
70.01 - 80%			26.61	75.70
80.01 - 90%			5.42	84.94
90.01 - 100%			5.23	95.16
Weighted average (WALTV)	35.86		64.29	
Minimum	0.00		0.00	
Maximum	68.11		99.98	

Geographic distribution		
	Current	At constitution date
Andalucia	7.37%	7.36%
Aragon	0.69%	0.49%
Asturias	0.28%	0.23%
Balearic Islands	5.57%	5.83%
Basque Country	1.16%	1.11%
Canary Islands	4.70%	4.44%
Cantabria	0.12%	0.15%
Castilla-La Mancha	2.65%	2.13%
Castilla-Leon	2.46%	2.54%
Catalonia	9.88%	8.67%
Extremadura	0.12%	0.31%
Galicia	2.14%	1.77%
La Rioja	0.47%	0.57%
Madrid	11.72%	10.33%
Melilla	0.03%	0.03%
Murcia	1.99%	1.78%
Navarra	3.77%	4.08%
Valencia	44.87%	48.19%

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	64	21,973.62	2,022.45	0.00	23,996.07	0.71	3,762,187.23	3,786,183.30	23.36	28.81
from > 1 to = 2 months	21	17,640.01	1,555.46	0.00	19,195.47	0.57	1,656,974.23	1,676,169.70	10.34	31.28
from > 2 to = 3 months	11	13,626.77	1,464.79	0.00	15,091.56	0.45	864,906.99	879,998.55	5.43	37.26
from > 3 to = 6 months	10	31,253.30	1,967.55	0.00	33,220.85	0.98	674,209.84	707,430.69	4.36	26.69
from > 6 to < 12 months	8	35,308.79	3,502.03	0.00	38,810.82	1.15	456,442.24	495,253.06	3.06	27.26
from = 12 to < 18 months	2	35,657.20	1,378.28	0.00	37,035.48	1.09	98,573.96	135,609.44	0.84	17.85
from = 18 to < 24 months	3	48,162.46	6,258.08	0.00	54,420.54	1.61	374,827.88	429,248.42	2.65	48.95
from ≥ 2 years	91	2,559,120.50	602,316.86	0.00	3,161,437.36	93.44	4,938,643.04	8,100,080.40	49.97	49.79
Subtotal	210	2,762,742.65	620,465.50	0.00	3,383,208.15	100.00	12,826,765.41	16,209,973.56	100.00	37.49
<i>Doubt debts (subjectives)</i>										
Up to 1 month	1	66,668.65	0.00	0.00	66,668.65	5.91	0.00	66,668.65	5.91	20.24
from = 12 to < 18 months	2	136,841.94	1,568.64	0.00	138,410.58	12.26	0.00	138,410.58	12.26	20.12
from = 18 to < 24 months	2	98,364.30	1,120.94	0.00	99,485.24	8.81	0.00	99,485.24	8.81	32.77
from ≥ 2 years	19	786,688.20	37,748.93	0.00	824,437.13	73.02	0.00	824,437.13	73.02	16.17
Subtotal	24	1,088,563.09	40,438.51	0.00	1,129,001.60	100.00	0.00	1,129,001.60	100.00	17.58
Total	234	3,851,305.74	660,904.01	0.00	4,512,209.75		12,826,765.41	17,338,975.16		

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.