MBS BANCAJA 3 Fondo de Titulización de Activos

Brief report

Date: 06/30/2019
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody's 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	09/26/2019	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa
Series A2 ES0361796016	04/06/2006 6,680	18,707.62 124,966,901.60 18.71%	100,000.00 668,000,000.00	Floating 3-M Euribor+0.150% 26.Mar/Jun/Sep/Dec	0.0000% 09/26/2019 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	09/26/2019 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa1 AAA	AAA Aaa
Series B ES0361796024	04/06/2006 132	35,819.49 4,728,172.68 35.82%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.190% 26.Mar/Jun/Sep/Dec	0.0000% 09/26/2019 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2(sf) AA+	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% 09/26/2019 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa3(sf) AA-	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	0.1570% 09/26/2019 40.122222 Gross 32.499000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B2(sf) A-	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	3.6570% 09/26/2019 934.566667 Gross 756.999000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CC Csf	CC Ca
Total		153,277,936.00	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	3.14	2.96	2.90	2.72	2.56	2.39	2.35	2.20
			Date	08/15/2022	06/09/2022	05/18/2022	03/16/2022	01/14/2022	11/15/2021	11/01/2021	09/04/2021
		Final Maturity	Years	4.25	4.00	4.00	3.75	3.50	3.25	3.25	3.00
			Date	09/26/2023	06/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	09/26/2022	06/26/2022
	Without optional redemption *	Average life	Years	4.64	4.41	4.20	4.01	3.83	3.66	3.50	3.36
			Date	02/12/2024	11/22/2023	09/07/2023	06/28/2023	04/23/2023	02/21/2023	12/25/2022	11/02/2022
		Final Maturity	Years	11.76	11.26	11.01	10.51	10.26	10.01	9.51	9.26
			Date	03/26/2031	09/26/2030	06/26/2030	12/26/2029	09/26/2029	06/26/2029	12/26/2028	09/26/2028
Series B	With optional redemption *	Average life	Years	3.25	3.06	3.01	2.82	2.65	2.48	2.44	2.28
			Date	09/24/2022	07/16/2022	06/27/2022	04/21/2022	02/17/2022	12/16/2021	12/03/2021	10/03/2021
		Final Maturity	Years	4.25	4.00	4.00	3.75	3.50	3.25	3.25	3.00
			Date	09/26/2023	06/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	09/26/2022	06/26/2022
	Without optional redemption *	Average life	Years	5.34	5.13	5.09	4.94	4.82	4.53	4.41	4.12
			Date	10/25/2024	08/08/2024	07/28/2024	06/01/2024	04/20/2024	01/03/2024	11/21/2023	08/09/2023
		Final Maturity	Years	13.76	11.51	12.51	12.26	12.01	11.51	11.26	10.76
			Date	03/26/2033	12/26/2030	12/26/2031	09/26/2031	06/26/2031	12/26/2030	09/26/2030	03/26/2030
Series C	With optional redemption *	Average life	Years	4.25	4.00	4.00	3.75	3.50	3.25	3.25	3.00
			Date	09/26/2023	06/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	09/26/2022	06/26/2022
		Final Maturity	Years	4.25	4.00	4.00	3.75	3.50	3.25	3.25	3.00
			Date	09/26/2023	06/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	09/26/2022	06/26/2022
	Without optional redemption *	Average life	Years	12.77	12.35	11.81	11.39	10.96	10.68	10.31	10.08
			Date	03/28/2032	10/30/2031	04/16/2031	11/11/2030	06/06/2030	02/27/2030	10/15/2029	07/20/2029
		Final Maturity	Years	13.76	13.26	13.01	12.76	12.26	12.01	11.51	11.26
			Date	03/26/2033	09/26/2032	06/26/2032	03/26/2032	09/26/2031	06/26/2031	12/26/2030	09/26/2030
Series D	With optional redemption *	Average life	Years	4.25	4.00	4.00	3.75	3.50	3.25	3.25	3.00
			Date	09/26/2023	06/26/2023	06/26/2023	03/26/2023	12/26/2022	09/25/2022	09/26/2022	06/26/2022
		Final Maturity	Years	4.25	4.00	4.00	3.75	3.50	3.25	3.25	3.00
			Date	09/26/2023	06/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	09/26/2022	06/26/2022
	Without optional redemption *	Average life	Years	15.27	15.02	14.75	14.48	14.20	13.91	13.61	13.30
			Date	09/29/2034	06/28/2034	03/23/2034	12/15/2033	09/02/2033	05/19/2033	01/29/2033	10/09/2032
		Final Maturity	Years	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77
			Date	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044
Series E	With optional redemption *	Average life	Years	4.25	4.00	4.00	3.75	3.50	3.25	3.25	3.00
			Date	09/26/2023	06/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	09/26/2022	06/26/2022
		Final Maturity	Years	4.25	4.00	4.00	3.75	3.50	3.25	3.25	3.00
			Date	09/26/2023	06/26/2023	06/26/2023	03/26/2023	12/26/2022	09/26/2022	09/26/2022	06/26/2022
	Without optional redemption *	Average life	Years	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77
			Date	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044
		Final Maturity	Years	24.77	24.77	24.77	24.77	24.77	24.77	24.77	24.77
			Date	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044

* 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		% CE	At issue date		% CE
Class A	81.53%	124,966,901.60	19.76%	94.81%	768,000,000.00	5.25%
Series A1	0.00%	0.00		12.35%	100,000,000.00	
Series A2	81.53%	124,966,901.60		82.47%	668,000,000.00	
Series B	3.08%	4,728,172.68	16.46%	1.63%	13,200,000.00	3.60%
Series C	4.16%	6,382,861.72	12.00%	1.43%	11,600,000.00	2.15%
Series D	4.70%	7,200,000.00	6.98%	0.89%	7,200,000.00	1.25%
Series E	6.52%	10,000,000.00		1.23%	10,000,000.00	
Issue of Bonds		153,277,936.00			810,000,000.00	
Reserve Fund	6.98%	10,000,000.00		1.25%	10,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		11,581,388.40	-0.338%
Servicer ppal collect not yet credited		114,055.13	
Servicer ints collect not yet credited		6,239.97	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Liquidity Facility A1	0.00	0.00	

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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Collateral: Mortgage loans (PTCs)

General

	Current	At constitution date
Count	2,923	7,093
Principal		
Principal outstanding	147,504,799.41	800,012,981.57
Average loan	50,463.50	112,789.09
Minimum	0.00	0.52
Maximum	372,803.25	600,000.00
Interest rate		
Weighted average (wac)	0.80%	3.40%
Minimum	0.27%	2.10%
Maximum	2.87%	6.22%
Final maturity		
Weighted average (WARM) (months)	145	273
Minimum	07/05/2019	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%	2.96	6.67	0.14	7.86
10.01 - 20%	11.28	15.92	0.90	16.41
20.01 - 30%	23.64	25.15	2.20	25.62
30.01 - 40%	25.44	35.30	4.89	35.39
40.01 - 50%	27.29	44.59	10.54	45.61
50.01 - 60%	7.32	53.99	16.38	55.53
60.01 - 70%	2.07	62.04	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)		34.32		64.29
Minimum		0.00		0.00
Maximum		66.03		99.98

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.09%	0.33%	0.37%	0.33%	0.54%
Annual Percentage Rate (CPR)	1.12%	3.90%	4.36%	3.91%	6.33%

Geographic distribution

	Current	At constitution date
Andalucia	7.49%	7.36%
Aragon	0.71%	0.49%
Asturias	0.28%	0.23%
Balearic Islands	5.59%	5.83%
Basque Country	1.17%	1.11%
Canary Islands	4.74%	4.44%
Cantabria	0.13%	0.15%
Castilla-La Mancha	2.67%	2.13%
Castilla-Leon	2.47%	2.54%
Catalonia	9.90%	8.67%
Extremadura	0.12%	0.31%
Galicia	2.15%	1.77%
La Rioja	0.47%	0.57%
Madrid	11.54%	10.33%
Melilla	0.04%	0.03%
Murcia	2.04%	1.78%
Navarra	3.65%	4.08%
Valencia	44.84%	48.19%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	64	25,777.06	2,189.59	0.00	27,966.65	0.77	4,255,763.02	4,283,729.67	25.43	25.21
from > 1 to = 2 months	30	25,220.41	2,588.87	0.00	27,809.28	0.77	2,198,686.41	2,226,495.69	13.22	34.21
from > 2 to = 3 months	7	8,909.50	835.59	0.00	9,745.09	0.27	597,722.20	607,467.29	3.61	37.39
from > 3 to = 6 months	11	38,917.79	2,463.35	0.00	41,381.14	1.14	744,428.25	785,809.39	4.67	32.40
from > 6 to < 12 months	12	45,150.58	4,947.41	0.00	50,097.99	1.38	699,813.61	749,911.60	4.45	25.59
from = 12 to < 18 months	5	54,834.59	891.78	0.00	55,726.37	1.54	52,621.99	108,348.36	0.64	11.61
from = 18 to < 24 months	2	31,535.22	3,349.72	0.00	34,884.94	0.96	165,800.31	200,685.25	1.19	31.46
from ≥ 2 years	88	2,789,188.79	592,357.08	1,199.99	3,382,745.86	93.18	4,497,099.46	7,879,845.32	46.79	49.12
Subtotal	219	3,019,533.94	609,623.39	1,199.99	3,630,357.32	100.00	13,211,935.25	16,842,292.57	100.00	35.02
Doubt debts (subjectives)										
Up to 1 month	1	64,093.98	0.00	0.00	64,093.98	5.56	0.00	64,093.98	5.56	19.46
from > 6 to < 12 months	1	74,969.39	268.53	0.00	75,237.92	6.53	0.00	75,237.92	6.53	41.61
from = 18 to < 24 months	1	83,766.76	1,327.07	0.00	85,093.83	7.38	0.00	85,093.83	7.38	31.94
from ≥ 2 years	21	885,052.50	41,759.05	1,813.14	928,624.69	80.54	0.00	928,624.69	80.54	17.19
Subtotal	24	1,107,882.63	43,354.65	1,813.14	1,153,050.42	100.00	0.00	1,153,050.42	100.00	18.66
Total	243	4,127,416.57	652,978.04	3,013.13	4,783,407.74		13,211,935.25	17,995,342.99		

Additional information
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