

MBS BANCAJA 3 Fondo de Titulización de Activos



Brief report

Date: 02/28/2021
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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0361796008	04/06/2006 1,000	100,000.00 100,000,000.00	100,000.00 100,000,000.00	Floating 3-M Euribor+0.010% 26.Mar/Jun/Sep/Dec	0.00000% 03/26/2021 0.000000 Gross 0.000000 Net	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0361796016	04/06/2006 6,680	15,019.52 100,330,393.60 15.02%	100,000.00 668,000,000.00	Floating 3-M Euribor+0.150% 26.Mar/Jun/Sep/Dec	0.00000% 03/26/2021 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	03/26/2021 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa
Series B ES0361796024	04/06/2006 132	33,385.02 4,406,822.64 33.39%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.190% 26.Mar/Jun/Sep/Dec	0.00000% 03/26/2021 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / deferred start / Secutorial	AA+sf A2 (sf)	AA Aa2
Series C ES0361796032	04/06/2006 116	34,589.59 4,012,392.44 34.59%	100,000.00 11,600,000.00	Floating 3-M Euribor+0.290% 26.Mar/Jun/Sep/Dec	0.00000% 03/26/2021 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	AA-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	0.00000% 03/26/2021 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A-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	3.45900% 03/26/2021 845.533333 Gross 684.882000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCCsf C (sf)	CC Ca
Total		125,949,608.68	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																					
Series	Redemption	Average life	Years	% Monthly CPR (SMM)																	
				0.25	0.34	0.43	0.51	0.60	0.69	0.78	0.87										
Series A2	With optional redemption *	Average life	Years	3.00	4.00	5.00	6.00	7.00	8.00	9.00	10.00										
	Final Maturity	Years	Date	05/12/2023	03/07/2023	01/01/2023	12/22/2022	12/12/2022	10/11/2022	10/04/2022	08/05/2022										
Series B	With optional redemption *	Average life	Years	2.99	2.75	2.49	2.49	2.49	2.49	2.24	2.24	1.99									
	Final Maturity	Years	Date	12/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	03/26/2023	03/26/2023	12/26/2022									
Series C	With optional redemption *	Average life	Years	4.05	3.86	3.69	3.52	3.37	3.22	3.09	2.97										
	Final Maturity	Years	Date	01/14/2025	11/08/2024	09/03/2024	07/05/2024	05/10/2024	03/19/2024	01/30/2024	12/15/2023										
Series D	With optional redemption *	Average life	Years	11.00	9.50	9.25	9.00	8.75	8.50	8.00	7.75										
	Final Maturity	Years	Date	12/26/2030	06/26/2030	03/26/2030	12/26/2029	09/26/2029	06/26/2029	12/26/2028	09/26/2028										
Series E	With optional redemption *	Average life	Years	10.50	10.14	9.77	9.45	9.15	8.87	8.59	8.32										
	Final Maturity	Years	Date	06/25/2031	02/13/2031	10/04/2030	06/08/2030	02/18/2030	11/06/2029	07/31/2029	04/21/2029										

* 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)						
Class	Current	% CE	At issue date			
			% CE		% CE	
Class A	79.66%	100,330,393.60	22.10%	94.81%	768,000,000.00	5.25%
Series A1	0.00%	0.00		12.35%	100,000,000.00	
Series A2	79.66%	100,330,393.60	82.47%		668,000,000.00	
Series B	3.50%	4,406,822.64	18.29%	1.63%	13,200,000.00	3.60%
Series C	3.19%	4,012,392.44	14.83%	1.43%	11,600,000.00	2.15%
Series D	5.72%	7,200,000.00	8.62%	0.89%	7,200,000.00	1.25%
Series E	7.94%	10,000,000.00		1.23%	10,000,000.00	
Issue of Bonds		125,949,608.68			810,000,000.00	
Reserve Fund	8.62%	10,000,000.00		1.25%	10,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,537,940.36	-0.329%	
Servicer ppal collect not yet credited	285,142.99		
Servicer ints collect not yet credited	13,033.96		
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

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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Assets Custodian
 Bankia

Fund Auditor
 KPMG Auditores

Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,523	7,093	
Principal			
Principal outstanding	115,500,069.49	800,012,981.57	
Average loan	45,778.86	112,789.09	
Minimum	0.00	0.52	
Maximum	336,084.22	600,000.00	
Interest rate			
Weighted average (wac)	0.61%	3.40%	
Minimum	0.00%	2.10%	
Maximum	2.50%	6.22%	
Final maturity			
Weighted average (WARM) (months)	132	273	
Minimum	04/01/2021	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%	4.01	7.22	0.14	7.86
10.01 - 20%	17.82	15.67	0.90	16.41
20.01 - 30%	22.37	25.07	2.20	25.62
30.01 - 40%	31.69	35.12	4.89	35.39
40.01 - 50%	19.67	43.82	10.54	45.61
50.01 - 60%	4.23	53.43	16.38	55.53
60.01 - 70%	0.21	60.09	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)	30.83		64.29	
Minimum	0.00		0.00	
Maximum	60.15		99.98	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.90%	0.62%	0.48%	0.34%	0.52%
Annual Percentage Rate (CPR)	10.30%	7.14%	5.56%	4.04%	6.07%

Geographic distribution		
	Current	At constitution date
Andalucia	7.59%	7.36%
Aragon	0.70%	0.49%
Asturias	0.29%	0.23%
Balearic Islands	5.64%	5.83%
Basque Country	1.01%	1.11%
Canary Islands	4.68%	4.44%
Cantabria	0.14%	0.15%
Castilla-La Mancha	2.83%	2.13%
Castilla-Leon	2.49%	2.54%
Catalonia	10.25%	8.67%
Extremadura	0.08%	0.31%
Galicia	2.05%	1.77%
La Rioja	0.45%	0.57%
Madrid	12.26%	10.33%
Melilla	0.04%	0.03%
Murcia	2.09%	1.78%
Navarra	3.46%	4.08%
Valencia	43.95%	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	62	14,911.84	1,397.72	7,635.12	23,944.68	0.58	2,833,142.03	2,857,086.71	21.09	23.09
from > 1 to = 2 months	15	10,656.19	680.14	0.00	11,336.33	0.27	787,139.62	798,475.95	5.90	24.39
from > 2 to = 3 months	9	12,973.22	1,140.61	300.00	14,413.83	0.35	715,727.84	730,141.67	5.39	38.88
from > 3 to = 6 months	6	5,123.61	652.34	0.00	5,775.95	0.14	212,928.34	218,704.29	1.61	22.83
from > 6 to < 12 months	8	22,297.81	1,438.59	0.00	23,736.40	0.57	366,566.87	390,303.27	2.88	31.98
from = 12 to < 18 months	11	102,682.69	6,521.81	300.00	109,504.50	2.65	876,364.32	985,868.82	7.28	27.85
from = 18 to < 24 months	4	16,643.92	1,094.41	0.00	17,738.33	0.43	66,193.56	83,931.89	0.62	26.08
from ≥ 2 years	92	3,303,639.35	612,002.78	10,098.24	3,925,740.37	95.00	3,553,737.54	7,479,477.91	55.22	45.12
Subtotal	207	3,488,928.63	624,928.40	18,333.36	4,132,190.39	100.00	9,411,800.12	13,543,990.51	100.00	33.74
Doubt debts (subjectives)										
Up to 1 month	1	57,575.11	0.00	0.00	57,575.11	4.07	0.00	57,575.11	4.07	17.48
from ≥ 2 years	24	1,281,117.10	73,787.75	2,487.16	1,357,392.01	95.93	0.00	1,357,392.01	95.93	21.64
Subtotal	25	1,338,692.21	73,787.75	2,487.16	1,414,967.12	100.00	0.00	1,414,967.12	100.00	21.44
Total	232	4,827,620.84	698,716.15	20,820.52	5,547,157.51		9,411,800.12	14,958,957.63		