MBS BANCAJA 3 Fondo de Titulización de Activos

Brief report

Date: 09/30/2021
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 / 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)	Redemption: 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	12/27/2021	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0361796016	04/06/2006 6,680	12,902.68 86,189,902.40 12.90%	100,000.00 668,000,000.00	Floating 3-M Euribor+0.150% 26.Mar/Jun/Sep/Dec	0.0000% 12/27/2021 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	12/27/2021 "Pass-Through" Secuential / 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	0.0000% 12/27/2021 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	0.0000% 12/27/2021 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	0.0000% 12/27/2021 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	3.4570% 12/27/2021 873.852778 Gross 707.820750 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCCsf C (sf)	CC Ca
Total		111,809,117.48	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	1.73	1.71	1.52	1.51	1.49	1.48	1.30	1.29
			Date	06/21/2023	06/14/2023	04/05/2023	03/31/2023	03/26/2023	03/21/2023	01/12/2023	01/09/2023
		Final Maturity	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
			Date	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	03/26/2023	03/26/2023
	Without optional redemption *	Average life	Years	4.03	3.86	3.69	3.53	3.39	3.25	3.12	3.00
			Date	10/08/2025	08/04/2025	06/04/2025	04/09/2025	02/14/2025	12/27/2024	11/10/2024	09/27/2024
		Final Maturity	Years	10.25	9.75	9.50	9.25	9.00	8.50	8.25	8.00
			Date	12/26/2031	06/26/2031	03/26/2031	12/26/2030	09/26/2030	03/26/2030	12/26/2029	09/26/2029
Series B	With optional redemption *	Average life	Years	1.39	1.38	1.23	1.22	1.21	1.20	1.05	1.05
			Date	02/16/2023	02/12/2023	12/19/2022	12/15/2022	12/12/2022	12/09/2022	10/17/2022	10/14/2022
		Final Maturity	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
			Date	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	03/26/2023	03/26/2023
	Without optional redemption *	Average life	Years	3.62	3.48	3.35	3.20	3.08	2.97	2.86	2.76
			Date	05/10/2025	03/20/2025	01/30/2025	12/08/2024	10/25/2024	09/14/2024	08/06/2024	06/30/2024
		Final Maturity	Years	10.00	9.75	9.50	9.00	8.75	8.50	8.25	8.00
			Date	09/26/2031	06/26/2031	03/26/2031	09/26/2030	06/26/2030	03/26/2030	12/26/2029	09/26/2029
Series C	With optional redemption *	Average life	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
			Date	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	03/26/2023	03/26/2023
		Final Maturity	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
			Date	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	03/26/2023	03/26/2023
	Without optional redemption *	Average life	Years	10.76	10.46	10.15	9.83	9.53	9.23	8.94	8.67
			Date	06/28/2032	03/10/2032	11/17/2031	07/26/2031	04/05/2031	12/16/2030	09/01/2030	05/28/2030
		Final Maturity	Years	11.25	11.01	10.75	10.50	10.25	10.00	9.50	9.25
			Date	12/26/2032	09/26/2032	06/26/2032	03/26/2032	12/26/2031	09/26/2031	03/26/2031	12/26/2030
Series D	With optional redemption *	Average life	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
			Date	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	03/26/2023	03/26/2023
		Final Maturity	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
			Date	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	03/26/2023	03/26/2023
	Without optional redemption *	Average life	Years	12.95	12.74	12.52	12.29	12.06	11.82	11.58	11.34
			Date	09/05/2034	06/19/2034	03/31/2034	01/08/2034	10/15/2033	07/21/2033	04/25/2033	01/25/2033
		Final Maturity	Years	22.51	22.51	22.51	22.51	22.51	22.51	22.51	22.51
			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	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
			Date	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	03/26/2023	03/26/2023
		Final Maturity	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
			Date	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	03/26/2023	03/26/2023
	Without optional redemption *	Average life	Years	22.51	22.51	22.51	22.51	22.51	22.51	22.51	22.51
			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	22.51	22.51	22.51	22.51	22.51	22.51	22.51	22.51
			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	77.09%	86,189,902.40	25.16%	94.81%	768,000,000.00	5.25%
Series A1	0.00%	0.00		12.35%	100,000,000.00	
Series A2	77.09%	86,189,902.40		82.47%	668,000,000.00	
Series B	3.94%	4,406,822.64	20.84%	1.63%	13,200,000.00	3.60%
Series C	3.59%	4,012,392.44	16.89%	1.43%	11,600,000.00	2.15%
Series D	6.44%	7,200,000.00	9.82%	0.89%	7,200,000.00	1.25%
Series E	8.94%	10,000,000.00		1.23%	10,000,000.00	
Issue of Bonds		111,809,117.48			810,000,000.00	
Reserve Fund	9.82%	10,000,000.00		1.25%	10,000,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		10,212,451.77	-0.335%
Servicer ppal collect not yet credited		54,041.38	
Servicer ints collect not yet credited		1,922.96	
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	

Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 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	2,441	7,093
Principal		
Principal outstanding	105,019,923.58	800,012,981.57
Average loan	43,023.32	112,789.09
Minimum	0.00	0.52
Maximum	323,124.51	600,000.00
Interest rate		
Weighted average (wac)	0.45%	3.40%
Minimum	0.00%	2.10%
Maximum	2.50%	6.22%
Final maturity		
Weighted average (WARM) (months)	127	273
Minimum	10/01/2021	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%	5.10	7.16	0.14	7.86
10.01 - 20%	18.98	15.36	0.90	16.41
20.01 - 30%	23.24	25.47	2.20	25.62
30.01 - 40%	33.08	34.96	4.89	35.39
40.01 - 50%	16.10	43.45	10.54	45.61
50.01 - 60%	3.50	52.77	16.38	55.53
60.01 - 70%			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)		29.61		64.29
Minimum		0.00		0.00
Maximum		58.42		99.98

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.42%	0.41%	0.45%	0.52%
Annual Percentage Rate (CPR)	4.44%	4.95%	4.85%	5.30%	6.02%

Geographic distribution

	Current	At constitution date
Andalucia	7.66%	7.36%
Aragon	0.71%	0.49%
Asturias	0.29%	0.23%
Balearic Islands	5.71%	5.83%
Basque Country	1.03%	1.11%
Canary Islands	4.75%	4.44%
Cantabria	0.14%	0.15%
Castilla-La Mancha	2.79%	2.13%
Castilla-Leon	2.47%	2.54%
Catalonia	10.44%	8.67%
Extremadura	0.09%	0.31%
Galicia	2.08%	1.77%
La Rioja	0.45%	0.57%
Madrid	12.33%	10.33%
Melilla		0.03%
Murcia	2.13%	1.78%
Navarra	3.43%	4.08%
Valencia	43.51%	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	39	11,906.51	685.26	9,824.25	22,416.02	0.55	1,663,717.46	1,686,133.48	14.11	22.76
from > 1 to = 2 months	15	9,407.15	573.44	0.00	9,980.59	0.25	809,138.03	819,118.62	6.85	29.45
from > 2 to = 3 months	8	9,001.37	480.90	0.00	9,482.27	0.23	495,449.39	504,931.66	4.22	28.75
from > 3 to = 6 months	9	15,059.61	1,028.76	0.00	16,088.37	0.40	518,866.37	534,954.74	4.48	25.21
from > 6 to < 12 months	9	34,994.41	1,838.55	980.10	37,813.06	0.93	434,193.39	472,006.45	3.95	30.06
from = 12 to < 18 months	4	41,230.36	2,393.96	0.00	43,624.32	1.07	361,581.88	405,206.20	3.39	36.57
from = 18 to < 24 months	9	110,336.32	5,898.50	300.00	116,534.82	2.86	546,191.03	662,725.85	5.55	24.60
from ≥ 2 years	85	3,218,438.99	582,658.31	12,233.41	3,813,330.71	93.71	3,052,785.46	6,866,116.17	57.45	46.34
Subtotal	178	3,450,374.72	595,557.68	23,337.76	4,069,270.16	100.00	7,881,923.01	11,951,193.17	100.00	34.89
Doubt debts (subjectives)										
Up to 1 month	1	55,230.90	0.00	0.00	55,230.90	4.18	0.00	55,230.90	4.18	16.77
from ≥ 2 years	23	1,194,641.89	70,265.78	2,487.16	1,267,394.83	95.82	0.00	1,267,394.83	95.82	21.67
Subtotal	24	1,249,872.79	70,265.78	2,487.16	1,322,625.73	100.00	0.00	1,322,625.73	100.00	21.41
Total	202	4,700,247.51	665,823.46	25,824.92	5,391,895.89		7,881,923.01	13,273,818.90		

Additional information
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