

MBS BANCAJA 3 Fondo de Titulización de Activos

Brief report

Date: 11/30/2021
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 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	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" 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	0.0000% 12/27/2021 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	0.0000% 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 / 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	0.0000% 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 / 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	3.4570% 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
		Final Maturity	Years	06/21/2023	06/14/2023	04/05/2023	03/31/2023	03/26/2023	03/21/2023	01/12/2023	01/09/2023
			Date	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
	Without optional redemption *	Average life	Years	4.03	3.86	3.69	3.53	3.39	3.25	3.12	3.00
		Final Maturity	Years	10/08/2025	08/04/2025	06/04/2025	04/09/2025	02/14/2025	12/27/2024	11/10/2024	09/27/2024
			Date	10.25	9.75	9.50	9.25	9.00	8.50	8.25	8.00
Series B	With optional redemption *	Average life	Years	1.39	1.38	1.23	1.22	1.21	1.20	1.05	1.05
		Final Maturity	Years	02/16/2023	02/12/2023	12/19/2022	12/15/2022	12/12/2022	12/09/2022	10/17/2022	10/14/2022
			Date	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
	Without optional redemption *	Average life	Years	3.62	3.48	3.35	3.20	3.08	2.97	2.86	2.76
		Final Maturity	Years	05/10/2025	03/20/2025	01/30/2025	12/08/2024	10/25/2024	09/14/2024	08/06/2024	06/30/2024
			Date	10.00	9.75	9.50	9.00	8.75	8.50	8.25	8.00
Series C	With optional redemption *	Average life	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
		Final Maturity	Years	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	03/26/2023	03/26/2023
			Date	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
	Without optional redemption *	Average life	Years	10.76	10.46	10.15	9.83	9.53	9.23	8.94	8.67
		Final Maturity	Years	06/28/2032	03/10/2032	11/17/2031	07/26/2031	04/05/2031	12/16/2030	09/01/2030	05/28/2030
			Date	11.25	11.01	10.75	10.50	10.25	10.00	9.50	9.25
Series D	With optional redemption *	Average life	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
		Final Maturity	Years	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	03/26/2023	03/26/2023
			Date	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
	Without optional redemption *	Average life	Years	12.95	12.74	12.52	12.29	12.06	11.82	11.58	11.34
		Final Maturity	Years	09/05/2034	06/19/2034	03/31/2034	01/08/2034	10/15/2033	07/21/2033	04/25/2033	01/25/2033
			Date	22.51	22.51	22.51	22.51	22.51	22.51	22.51	22.51
Series E	With optional redemption *	Average life	Years	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
		Final Maturity	Years	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	03/26/2023	03/26/2023
			Date	2.00	2.00	1.75	1.75	1.75	1.75	1.49	1.49
	Without optional redemption *	Average life	Years	22.51	22.51	22.51	22.51	22.51	22.51	22.51	22.51
		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	22.51	22.51	22.51	22.51	22.51	22.51	22.51	22.51

* 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	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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		13,680,322.22	-0.338%
Servicer ppal collect not yet credited		33,157.78	
Servicer ints collect not yet credited		1,121.04	
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

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KPMG Auditores

Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,398	7,093	
Principal			
Principal outstanding	101,388,875.56	800,012,981.57	
Average loan	42,280.60	112,789.09	
Minimum	0.00	0.52	
Maximum	319,338.21	600,000.00	
Interest rate			
Weighted average (wac)	0.44%	3.40%	
Minimum	0.00%	2.10%	
Maximum	2.50%	6.22%	
Final maturity			
Weighted average (WARM) (months)	126	273	
Minimum	12/05/2021	04/10/2006	
Maximum	05/05/2044	10/05/2040	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.13%	
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.86%	

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	5.37	7.10	0.14	7.86
10.01 - 20%	19.19	15.20	0.90	16.41
20.01 - 30%	23.79	25.55	2.20	25.62
30.01 - 40%	33.22	34.89	4.89	35.39
40.01 - 50%	15.40	43.51	10.54	45.61
50.01 - 60%	3.02	52.63	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)	29.26		64.29	
Minimum	0.00		0.00	
Maximum	57.93		99.98	

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.68%	0.51%	0.46%	0.49%	0.52%
Annual Percentage Rate (CPR)	7.92%	6.01%	5.33%	5.68%	6.03%

Geographic distribution

	Current	At constitution date
Andalucia	7.74%	7.36%
Aragon	0.72%	0.49%
Asturias	0.26%	0.23%
Balearic Islands	5.75%	5.83%
Basque Country	1.04%	1.11%
Canary Islands	4.83%	4.44%
Cantabria	0.14%	0.15%
Castilla-La Mancha	2.82%	2.13%
Castilla-Leon	2.51%	2.54%
Catalonia	10.07%	8.67%
Extremadura	0.09%	0.31%
Galicia	2.10%	1.77%
La Rioja	0.45%	0.57%
Madrid	12.52%	10.33%
Melilla		0.03%
Murcia	2.17%	1.78%
Navarra	3.37%	4.08%
Valencia	43.43%	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	54	16,195.41	609.40	9,824.25	26,629.06	0.66	2,235,498.33	2,262,127.39	19.07
from > 1 to = 2 months	13	11,981.86	666.44	0.00	12,648.30	0.32	927,789.80	940,438.10	7.93
from > 2 to = 3 months	5	6,771.11	307.08	0.00	7,078.19	0.18	396,746.33	403,824.52	3.40
from > 3 to = 6 months	11	14,527.17	839.58	0.00	15,366.75	0.38	525,838.37	541,205.12	4.56
from > 6 to < 12 months	7	22,686.96	1,229.25	0.00	23,916.21	0.60	289,009.74	312,925.95	2.64
from = 12 to < 18 months	6	28,504.89	798.43	0.00	29,303.32	0.73	239,835.97	269,139.29	2.27
from = 18 to < 24 months	3	53,573.09	2,726.28	0.00	56,299.37	1.40	212,547.03	268,846.40	2.27
from ≥ 2 years	86	3,243,423.70	582,949.79	13,233.41	3,839,606.90	95.73	3,023,178.13	6,862,785.03	57.86
Subtotal	185	3,397,664.19	590,126.25	23,057.66	4,010,848.10	100.00	7,850,443.70	11,861,291.80	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	54,559.35	0.00	0.00	54,559.35	6.32	0.00	54,559.35	6.32
from ≥ 2 years	19	767,149.24	39,389.10	2,487.16	809,025.50	93.68	0.00	809,025.50	93.68
Subtotal	20	821,708.59	39,389.10	2,487.16	863,584.85	100.00	0.00	863,584.85	100.00
Total	205	4,219,372.78	629,515.35	25,544.82	4,874,432.95		7,850,443.70	12,724,876.65	