

MBS BANCAJA 3 Fondo de Titulización de Activos

Brief report

Date: 07/31/2022
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	09/26/2022	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0361796016	04/06/2006 6,680	11,386.65 76,062,822.00 11.39%	100,000.00 668,000,000.00	Floating 3-M Euribor+0.150% 26.Mar/Jun/Sep/Dec	0.0000% 09/26/2022 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	09/26/2022 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa
Series B ES0361796024	04/06/2006 132	22,255.13 2,937,677.16 22.26%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.190% 26.Mar/Jun/Sep/Dec	0.0040% 09/26/2022 0.225024 Gross 0.182269 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	24,310.30 2,819,994.80 24.31%	100,000.00 11,600,000.00	Floating 3-M Euribor+0.290% 26.Mar/Jun/Sep/Dec	0.1040% 09/26/2022 6.390908 Gross 5.176635 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	0.3140% 09/26/2022 79.372222 Gross 64.291500 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	3.8140% 09/26/2022 964.094444 Gross 780.916500 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCCsf C (sf)	CC Ca
Total		99,020,493.96	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	1.14	1.13	0.92	0.92	0.91	0.91	0.91	0.90
		Final Maturity	Years	08/16/2023	08/14/2023	05/29/2023	05/28/2023	05/26/2023	05/25/2023	05/23/2023	05/22/2023
			Date	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00
	Without optional redemption *	Average life	Years	3.83	3.67	3.51	3.37	3.23	3.11	2.99	2.88
		Final Maturity	Years	04/24/2026	02/23/2026	12/29/2025	11/07/2025	09/19/2025	08/03/2025	06/21/2025	05/11/2025
			Date	9.75	9.50	9.25	8.75	8.50	8.25	8.00	7.75
Series B	With optional redemption *	Average life	Years	1.15	1.15	0.93	0.93	0.92	0.92	0.92	0.91
		Final Maturity	Years	08/21/2023	08/19/2023	06/02/2023	05/31/2023	05/30/2023	05/29/2023	05/27/2023	05/26/2023
			Date	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00
	Without optional redemption *	Average life	Years	4.52	4.32	4.15	3.99	3.85	3.71	3.57	3.44
		Final Maturity	Years	01/01/2027	10/19/2026	08/19/2026	06/23/2026	04/30/2026	03/10/2026	01/20/2026	12/05/2025
			Date	9.75	9.25	9.00	8.75	8.50	8.25	8.00	7.75
Series C	With optional redemption *	Average life	Years	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00
		Final Maturity	Years	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023
			Date	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00
	Without optional redemption *	Average life	Years	10.17	9.90	9.62	9.34	9.05	8.77	8.49	8.23
		Final Maturity	Years	08/26/2032	05/17/2032	02/06/2032	10/26/2031	07/13/2031	04/01/2031	12/21/2030	09/16/2030
			Date	10.51	10.26	10.01	9.75	9.50	9.25	9.00	8.75
Series D	With optional redemption *	Average life	Years	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00
		Final Maturity	Years	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023
			Date	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00
	Without optional redemption *	Average life	Years	12.20	11.79	11.37	11.58	11.04	10.92	10.70	10.70
		Final Maturity	Years	09/04/2034	06/23/2034	04/09/2034	01/22/2034	11/04/2033	08/16/2033	05/26/2033	03/05/2033
			Date	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76
Series E	With optional redemption *	Average life	Years	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00
		Final Maturity	Years	09/26/2023	09/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023
			Date	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00
	Without optional redemption *	Average life	Years	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76
		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	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76

* 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	76.82%	76,062,822.00	25.79%	94.81%	768,000,000.00
Series A1	0.00%	0.00		12.35%	100,000,000.00
Series A2	76.82%	76,062,822.00		82.47%	668,000,000.00
Series B	2.97%	2,937,677.16	22.49%	1.63%	13,200,000.00
Series C	2.85%	2,819,994.80	19.32%	1.43%	11,600,000.00
Series D	7.27%	7,200,000.00	11.23%	0.89%	7,200,000.00
Series E	10.10%	10,000,000.00		1.23%	10,000,000.00
Issue of Bonds		99,020,493.96			810,000,000.00
Reserve Fund	11.23%	10,000,000.00		1.25%	10,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		11,807,863.26	-0.278%
Servicer ppal collect not yet credited		85,629.30	
Servicer ints collect not yet credited		1,552.07	
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

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Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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	2,288	7,093	
Principal			
Principal outstanding	89,801,556.78	800,012,981.57	
Average loan	39,248.93	112,789.09	
Minimum	0.00	0.52	
Maximum	304,173.06	600,000.00	
Interest rate			
Weighted average (wac)	0.68%	3.40%	
Minimum	0.00%	2.10%	
Maximum	2.60%	6.22%	
Final maturity			
Weighted average (WARM) (months)	121	273	
Minimum	08/05/2022	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%	7.31	7.11	0.14	7.86
10.01 - 20%	17.82	14.82	0.90	16.41
20.01 - 30%	29.32	25.66	2.20	25.62
30.01 - 40%	32.53	35.14	4.89	35.39
40.01 - 50%	11.66	44.03	10.54	45.61
50.01 - 60%	1.36	52.21	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)	27.96		64.29	
Minimum	0.00		0.00	
Maximum	55.94		99.98	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.60%	0.44%	0.44%	0.46%	0.51%
Annual Percentage Rate (CPR)	6.92%	5.14%	5.18%	5.41%	6.00%

Geographic distribution		
	Current	At constitution date
Andalucia	7.87%	7.36%
Aragon	0.75%	0.49%
Asturias	0.26%	0.23%
Balearic Islands	5.51%	5.83%
Basque Country	1.00%	1.11%
Canary Islands	4.53%	4.44%
Cantabria	0.15%	0.15%
Castilla-La Mancha	2.85%	2.13%
Castilla-Leon	2.54%	2.54%
Catalonia	10.14%	8.67%
Extremadura	0.09%	0.31%
Galicia	2.09%	1.77%
La Rioja	0.46%	0.57%
Madrid	13.01%	10.33%
Melilla		0.03%
Murcia	2.17%	1.78%
Navarra	3.41%	4.08%
Valencia	43.16%	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	31	9,448.59	522.72	9,824.25	19,795.56	0.48	1,088,459.67	1,108,255.23	11.35
from > 1 to = 2 months	7	7,083.72	449.96	0.00	7,533.68	0.18	449,131.16	456,664.84	4.68
from > 2 to = 3 months	4	7,383.38	208.93	0.00	7,592.31	0.18	274,110.70	281,703.01	2.88
from > 3 to = 6 months	8	14,712.17	586.86	0.00	15,299.03	0.37	462,606.98	477,906.01	4.89
from > 6 to < 12 months	14	49,273.72	2,817.39	0.00	52,091.11	1.27	655,254.42	707,345.53	7.24
from = 12 to < 18 months	1	10,040.61	99.18	0.00	10,139.79	0.25	25,569.64	35,709.43	0.37
from = 18 to < 24 months	4	19,810.87	826.93	0.00	20,637.80	0.50	67,426.50	88,064.30	0.90
from ≥ 2 years	83	3,384,838.98	573,600.03	13,233.41	3,971,672.42	96.76	2,640,656.16	6,612,328.58	67.69
Subtotal	152	3,502,592.04	579,112.00	23,057.66	4,104,761.70	100.00	5,663,215.23	9,767,976.93	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	51,878.69	0.00	0.00	51,878.69	6.20	0.00	51,878.69	6.20
from ≥ 2 years	18	743,823.58	38,959.93	2,487.16	785,270.67	93.80	0.00	785,270.67	93.80
Subtotal	19	795,702.27	38,959.93	2,487.16	837,149.36	100.00	0.00	837,149.36	100.00
Total	171	4,298,294.31	618,071.93	25,544.82	4,941,911.06		5,663,215.23	10,605,126.29	

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