

MBS BANCAJA 3 Fondo de Titulización de Activos

Brief report

Date: 01/31/2023
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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

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	03/27/2023	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0361796016	04/06/2006 6,680	10,130.18 67,669,602.40 10.13%	100,000.00 668,000,000.00	Floating 3-M Euribor+0.150% 26.Mar/Jun/Sep/Dec	2.2750% 03/27/2023 57.615399 Gross 46.668473 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	03/27/2023 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa
Series B ES0361796024	04/06/2006 132	20,085.22 2,651,249.04 20.09%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.190% 26.Mar/Jun/Sep/Dec	2.3150% 03/27/2023 116.243211 Gross 94.157001 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	2.4150% 03/27/2023 146.773436 Gross 118.886483 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	2.6250% 03/27/2023 656.250000 Gross 531.562500 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	6.1250% 03/27/2023 1,531.250000 Gross 1,240.312500 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCCsf C (sf)	CC Ca
Total		90,340,846.24	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	0.49	0.49	0.49	0.48	0.48	0.48	0.48	0.48
		Final Maturity	Years	06/21/2023	06/21/2023	06/21/2023	06/20/2023	06/20/2023	06/20/2023	06/20/2023	06/19/2023
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	3.73	3.57	3.42	3.28	3.15	3.02	2.91	2.80
		Final Maturity	Years	09/16/2026	07/19/2026	05/26/2026	04/05/2026	02/16/2026	01/03/2026	11/21/2025	10/13/2025
			Date	9.25	9.01	8.76	8.50	8.25	8.01	7.76	7.50
Series B	With optional redemption *	Average life	Years	0.49	0.49	0.49	0.49	0.49	0.49	0.48	0.48
		Final Maturity	Years	06/22/2023	06/22/2023	06/21/2023	06/21/2023	06/21/2023	06/21/2023	06/20/2023	06/20/2023
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	4.44	4.27	4.11	3.92	3.77	3.63	3.50	3.37
		Final Maturity	Years	06/03/2027	04/02/2027	02/01/2027	11/25/2026	10/03/2026	08/13/2026	06/26/2026	05/10/2026
			Date	9.25	9.01	8.76	8.25	8.01	7.76	7.50	7.25
Series C	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
		Final Maturity	Years	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	9.76	9.49	9.22	8.94	8.67	8.41	8.14	7.88
		Final Maturity	Years	09/25/2032	06/19/2032	03/12/2032	12/03/2031	08/26/2031	05/20/2031	02/13/2031	11/11/2030
			Date	10.25	10.01	9.76	9.51	9.25	9.01	8.76	8.50
Series D	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
		Final Maturity	Years	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	11.76	11.57	11.37	11.17	10.97	10.76	10.55	10.33
		Final Maturity	Years	09/26/2034	07/18/2034	05/07/2034	02/23/2034	12/10/2033	09/25/2033	07/10/2033	04/23/2033
			Date	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26
Series E	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
		Final Maturity	Years	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023
			Date	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
	Without optional redemption *	Average life	Years	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26
		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	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26

* 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	74.90%	67,669,602.40	28.22%	94.81%	768,000,000.00
Series A1	0.00%	0.00		12.35%	100,000,000.00
Series A2	74.90%	67,669,602.40	28.22%	82.47%	668,000,000.00
Series B	2.93%	2,651,249.04	24.92%	1.63%	13,200,000.00
Series C	3.12%	2,819,994.80	21.41%	1.43%	11,600,000.00
Series D	7.97%	7,200,000.00	12.45%	0.89%	7,200,000.00
Series E	11.07%	10,000,000.00		1.23%	10,000,000.00
Issue of Bonds		90,340,846.24			810,000,000.00
Reserve Fund	12.45%	10,000,000.00		1.25%	10,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		11,800,270.53	1.890%
Servicer ppal collect not yet credited		99,287.05	
Servicer ints collect not yet credited		1,684.05	
Liabilities		Available	Balance
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

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Originator
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Servicer
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Lead Managers
Bancaja
Deutsche Bank
Société Générale

Bond Underwriters and Placement Agents
Bancaja
Deutsche Bank
Société Générale

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Start-up Loan
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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	2,191	7,093	
Principal			
Principal outstanding	80,794,821.00	800,012,981.57	
Average loan	36,875.77	112,789.09	
Minimum	0.00	0.52	
Maximum	293,559.36	600,000.00	
Interest rate			
Weighted average (wac)	1.90%	3.40%	
Minimum	0.00%	2.10%	
Maximum	5.08%	6.22%	
Final maturity			
Weighted average (WARM) (months)	117	273	
Minimum	02/01/2023	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%	9.47	7.01	0.14	7.86
10.01 - 20%	16.72	15.29	0.90	16.41
20.01 - 30%	31.42	25.39	2.20	25.62
30.01 - 40%	32.02	34.78	4.89	35.39
40.01 - 50%	9.90	43.99	10.54	45.61
50.01 - 60%	0.47	53.49	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)		26.94		64.29
Minimum		0.00		0.00
Maximum		54.45		99.98

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.70%	0.74%	0.64%	0.54%	0.52%
Annual Percentage Rate (CPR)	8.06%	8.52%	7.43%	6.31%	6.04%

Geographic distribution		
	Current	At constitution date
Andalucia	8.03%	7.36%
Aragon	0.76%	0.49%
Asturias	0.24%	0.23%
Balearic Islands	5.57%	5.83%
Basque Country	1.03%	1.11%
Canary Islands	4.68%	4.44%
Cantabria	0.16%	0.15%
Castilla-La Mancha	2.81%	2.13%
Castilla-Leon	2.38%	2.54%
Catalonia	10.34%	8.67%
Extremadura	0.09%	0.31%
Galicia	2.07%	1.77%
La Rioja	0.46%	0.57%
Madrid	12.92%	10.33%
Melilla		0.03%
Murcia	2.20%	1.78%
Navarra	3.37%	4.08%
Valencia	42.90%	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	30	9,126.76	1,108.05	9,524.25	19,759.06	0.48	904,694.14	924,453.20	10.49
from > 1 to = 2 months	6	7,134.48	652.74	300.00	8,087.22	0.20	257,895.07	265,982.29	3.02
from > 2 to = 3 months	3	3,065.00	241.54	0.00	3,306.54	0.08	63,459.47	66,766.01	0.76
from > 3 to = 6 months	11	31,428.83	3,430.55	0.00	34,868.38	0.85	788,680.55	823,548.93	9.34
from > 6 to < 12 months	3	8,443.31	438.40	0.00	8,881.71	0.22	83,502.22	92,383.93	1.05
from = 12 to < 18 months	9	51,619.96	2,799.58	0.00	54,419.54	1.33	297,065.56	351,485.10	3.99
from = 18 to < 24 months	1	4,186.14	152.27	0.00	4,338.41	0.11	6,620.19	10,958.60	0.12
from ≥ 2 years	81	3,383,600.78	566,458.32	12,233.41	3,962,292.51	96.74	2,317,929.46	6,280,221.97	71.24
Subtotal	144	3,498,605.26	575,290.45	22,057.66	4,095,953.37	100.00	4,719,846.66	8,815,800.03	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	1	49,962.56	0.00	0.00	49,962.56	5.97	0.00	49,962.56	5.97
from ≥ 2 years	18	743,823.58	40,944.51	2,487.16	787,255.25	94.03	0.00	787,255.25	94.03
Subtotal	19	793,786.14	40,944.51	2,487.16	837,217.81	100.00	0.00	837,217.81	100.00
Total	163	4,292,391.40	616,234.96	24,544.82	4,933,171.18		4,719,846.66	9,653,017.84	