

MBS BANCAJA 3 Fondo de Titulización de Activos



Brief report

Date: 10/31/2023
Currency: EUR

Constitution date
04/03/2006

VAT Reg. no.
V846932

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
IAIAF 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	12/27/2023	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa
Series A2 ES0361796016	04/06/2006 6,680	8,231.51 54,986,486.80 8.23%	100,000.00 668,000,000.00	Floating 3-M Euribor+0.150% 26.Mar/Jun/Sep/Dec	4.1080% 12/27/2023 86.416221 Gross 69.997139 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	12/27/2023 "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	4.1480% 12/27/2023 212.912259 Gross 172.458930 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial / Pro rata deferred start / Secutorial	AAAsf Aa1 (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	4.2480% 12/27/2023 263.912617 Gross 213.769220 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	AA-sf A1 (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	4.4580% 12/27/2023 1,139.266667 Gross 922.806000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Asf Baa3 (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	7.9580% 12/27/2023 2,033.711111 Gross 1,847.306000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCCsf C (sf)	CC Ca
Total		77,657,730.64	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023
	Without optional redemption *	Average life	Years	3.46	3.31	3.17	3.03	2.90	2.79	2.68	2.57
		Final Maturity	Years	03/13/2027	01/16/2027	11/24/2026	10/06/2026	08/21/2026	07/09/2026	05/29/2026	04/21/2026
		Average life	Years	8.01	7.75	7.50	7.25	7.01	6.75	6.50	6.25
		Final Maturity	Years	09/26/2031	06/26/2031	03/26/2031	12/26/2030	09/26/2030	06/26/2030	03/26/2030	12/26/2029
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023
	Without optional redemption *	Average life	Years	8.43	8.16	7.89	7.62	7.36	7.11	6.87	6.66
		Final Maturity	Years	02/28/2032	11/20/2031	08/14/2031	05/08/2031	02/02/2031	11/01/2030	08/07/2030	05/22/2030
		Average life	Years	8.76	8.50	8.25	8.01	7.75	7.50	7.25	7.01
		Final Maturity	Years	06/26/2032	03/26/2032	12/26/2031	09/26/2031	06/26/2031	03/26/2031	12/26/2030	09/26/2030
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023
	Without optional redemption *	Average life	Years	9.20	8.96	8.71	8.46	8.21	7.96	7.71	7.47
		Final Maturity	Years	12/05/2032	09/08/2032	06/09/2032	03/10/2032	12/09/2031	09/09/2031	06/10/2031	03/13/2031
		Average life	Years	9.76	9.50	9.26	9.01	8.76	8.50	8.25	8.01
		Final Maturity	Years	06/26/2033	03/26/2033	12/26/2032	09/26/2032	06/26/2032	03/26/2032	12/26/2031	09/26/2031
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023
	Without optional redemption *	Average life	Years	11.18	11.00	10.81	10.63	10.44	10.24	10.05	9.85
		Final Maturity	Years	11/26/2034	09/21/2034	07/16/2034	05/09/2034	03/01/2034	12/20/2033	10/10/2033	07/29/2033
		Average life	Years	20.51	20.51	20.51	20.51	20.51	20.51	20.51	20.51
		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
Series E	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023	12/26/2023
	Without optional redemption *	Average life	Years	20.51	20.51	20.51	20.51	20.51	20.51	20.51	20.51
		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
		Average life	Years	20.51	20.51	20.51	20.51	20.51	20.51	20.51	20.51
		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

* 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	70.81%	54,986,486.80	33.51%	94.81%	768,000,000.00	5.25%
Series A1	0.00%	0.00		12.35%	100,000,000.00	
Series A2	70.81%	54,986,486.80		82.47%	668,000,000.00	
Series B	3.41%	2,651,249.04	29.59%	1.63%	13,200,000.00	3.60%
Series C	3.63%	2,819,994.80	25.42%	1.43%	11,600,000.00	2.15%
Series D	9.27%	7,200,000.00	14.78%	0.89%	7,200,000.00	1.25%
Series E	12.88%	10,000,000.00		1.23%	10,000,000.00	
Issue of Bonds		77,657,730.64			810,000,000.00	
Reserve Fund	14.78%	10,000,000.00		1.25%	10,000,000.00	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		11,596,534.61	3.890%	
Servicer ppal collect not yet credited		8,574.31		
Servicer ints collect not yet credited		8,241.51		
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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ www.cnmv.com

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KPMG Auditores

Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	1,997	7,093	
Principal			
Principal outstanding	68,581,097.42	800,012,981.57	
Average loan	34,342.06	112,789.09	
Minimum	0.00	0.52	
Maximum	253,197.14	600,000.00	
Interest rate			
Weighted average (wac)	4.53%	3.40%	
Minimum	2.83%	2.10%	
Maximum	6.40%	6.22%	
Final maturity			
Weighted average (WARM) (months)	113	273	
Minimum	11/05/2023	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%	10.13	6.15	0.14	7.86
10.01 - 20%	16.50	15.93	0.90	16.41
20.01 - 30%	34.49	24.93	2.20	25.62
30.01 - 40%	31.82	34.15	4.89	35.39
40.01 - 50%	6.63	43.65	10.54	45.61
50.01 - 60%	0.42	52.39	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)	25.83		64.29	
Minimum	0.00		0.00	
Maximum	52.74		99.98	

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.55%	0.71%	0.70%	0.53%
Annual Percentage Rate (CPR)	3.04%	6.36%	8.25%	8.11%	6.12%

Geographic distribution

	Current	At constitution date
Andalucia	8.16%	7.36%
Aragon	0.66%	0.49%
Asturias	0.25%	0.23%
Balearic Islands	5.86%	5.83%
Basque Country	1.04%	1.11%
Canary Islands	4.67%	4.44%
Cantabria	0.17%	0.15%
Castilla-La Mancha	2.78%	2.13%
Castilla-Leon	2.00%	2.54%
Catalonia	10.69%	8.67%
Extremadura	0.09%	0.31%
Galicia	2.03%	1.77%
La Rioja	0.45%	0.57%
Madrid	13.45%	10.33%
Melilla		0.03%
Murcia	2.29%	1.78%
Navarra	3.47%	4.08%
Valencia	41.95%	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	32	8,741.83	2,933.45	9,524.25	21,199.53	0.50	807,135.55	828,335.08	9.94
from > 1 to = 2 months	3	4,170.89	860.56	0.00	5,031.45	0.12	197,150.30	202,181.75	2.43
from > 2 to = 3 months	7	6,967.48	2,321.94	0.00	9,289.42	0.22	265,547.95	274,837.37	3.30
from > 3 to = 6 months	8	23,483.78	6,886.25	300.00	30,670.03	0.73	433,359.97	464,030.00	5.57
from > 6 to < 12 months	6	32,695.35	5,647.33	0.00	38,342.68	0.91	260,477.17	298,819.85	3.58
from = 12 to < 18 months	1	4,440.62	190.33	0.00	4,630.95	0.11	6,860.90	11,491.85	0.14
from = 18 to < 24 months	5	35,460.15	3,578.14	0.00	39,038.29	0.92	105,110.00	144,148.29	1.73
from ≥ 2 years	79	3,446,860.70	614,962.00	12,534.14	4,074,356.84	96.49	2,037,287.58	6,111,644.42	73.32
Subtotal	141	3,562,820.80	637,380.00	22,358.39	4,222,559.19	100.00	4,112,929.42	8,335,488.61	100.00
Doubt debts (subjectives)									
Up to 1 month	1	47,488.77	0.00	0.00	47,488.77	8.57	0.00	47,488.77	8.57
from ≥ 2 years	8	456,734.97	47,097.22	2,487.16	506,319.35	91.43	0.00	506,319.35	91.43
Subtotal	9	504,223.74	47,097.22	2,487.16	553,808.12	100.00	0.00	553,808.12	100.00
Total	150	4,067,044.54	684,477.22	24,845.55	4,776,367.31		4,112,929.42	8,889,296.73	