

# VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos



## Brief report

Date: 07/31/2019  
Currency: EUR

Constitution date  
11/15/2006

VAT Reg. no.  
V84887579

Management Company  
Europea de Titulización, S.G.F.T

Originator  
Caixabank

Servicer  
Caixabank

Lead Managers  
Bancaja  
Deutsche Bank

Bond Underwriters and Placement Agents  
Bancaja  
Deutsche Bank  
DZ Bank  
IXIS CIB

Bond Paying Agent  
Société Générale

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Barclays

Start-up Loan  
Caixabank

Swap  
BBVA

Assets Custodian  
Caixabank

Fund Auditor  
KPMG Auditores

### Issued securities: Residential Mortgages Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0382746008	11/20/2006 900		100,000.00 90,000,000.00	Floating 3-M Euribor+0.030% 22.Mar/Jun/Sep/Dec	0.0000% 09/23/2019	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	"Pass-Through"	AAA Aaa	AAA Aaa	
Series A2 ES0382746016	11/20/2006 7,807	25,207.81 196,797,372.67 25.21%	100,000.00 780,700,000.00	Floating 3-M Euribor+0.150% 22.Mar/Jun/Sep/Dec	0.0000% 09/23/2019 0.000000 Gross 0.000000 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	09/23/2019 "Pass-Through" Secutorial / Pro rata under certain circumstances	Aa2 AA+	AAA Aaa	
Series B ES0382746024	11/20/2006 208	46,810.48 9,736,149.84 46.81%	100,000.00 20,800,000.00	Floating 3-M Euribor+0.320% 22.Mar/Jun/Sep/Dec	0.0000% 09/23/2019 0.000000 Gross 0.000000 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3 A+	A+ A2	
Series C ES0382746032	11/20/2006 91	46,814.83 4,260,149.53 46.81%	100,000.00 9,100,000.00	Floating 3-M Euribor+0.510% 22.Mar/Jun/Sep/Dec	0.1720% 09/23/2019 20.354048 Gross 16.486779 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3sf A-	BBB Baa3	
Series D ES0382746040	11/20/2006 104	50,000.00 5,200,000.00 50.00%	100,000.00 10,400,000.00	Floating 3-M Euribor+3.500% 22.Mar/Jun/Sep/Dec	3.1620% 09/23/2019 399.641667 Gross 323.709750 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CCC Csf	CCC Ca	
Total		215,994,102.04	911,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date														
Series	Option	Average life	Years	Date	% Monthly CPR (SMM)									
					0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
Series A2	With optional redemption *	Average life	Years	Date	4.19	3.98	3.79	3.60	3.42	3.24	3.08	2.92		
		Final Maturity	Years	Date	08/31/2023	06/17/2023	04/06/2023	01/28/2023	11/22/2022	09/20/2022	07/21/2022	05/23/2022		
Series B	Without optional redemption *	Average life	Years	Date	5.66	5.41	5.17	4.94	4.73	4.53	4.34	4.16		
		Final Maturity	Years	Date	02/18/2025	11/17/2024	08/22/2024	06/01/2024	03/15/2024	01/02/2024	10/25/2023	08/21/2023		
Series C	With optional redemption *	Average life	Years	Date	4.19	3.98	3.79	3.60	3.42	3.24	3.08	2.92		
		Final Maturity	Years	Date	08/31/2023	06/17/2023	04/06/2023	01/28/2023	11/22/2022	09/20/2022	07/21/2022	05/23/2022		
Series D	Without optional redemption *	Average life	Years	Date	8.42	8.20	7.99	7.80	7.62	7.45	7.29	7.14		
		Final Maturity	Years	Date	11/22/2027	09/02/2027	06/18/2027	04/09/2027	02/02/2027	12/02/2026	10/05/2026	08/12/2026		

\* 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)					
Class		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	91.11%	196,797,372.67	9.11%	95.58%	870,700,000.00
Series A1	0.00%	0.00		9.88%	90,000,000.00
Series A2	91.11%	196,797,372.67		85.70%	780,700,000.00
Series B	4.51%	9,736,579.84	4.49%	2.28%	20,800,000.00
Series C	1.97%	4,260,149.53	2.47%	1.00%	9,100,000.00
Series D	2.41%	5,200,000.00		1.14%	10,400,000.00
Issue of Bonds		215,994,102.04			911,000,000.00
Reserve Fund	2.47%	5,200,000.00	1.15%		10,400,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,301,255.13	0.0000%	
Servicer ppal collect not yet credited	29,817.02		
Servicer ints collect not yet credited	1,203.10		
Liabilities	Available	Balance	Interest
Start-up Loan L/P		0.00	
Start-up Loan C/P		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		660,000.00	
Securities		0.00	

\* Credit Support Amount in favour of the Fund

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### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,386	9,544	
Principal			
Principal outstanding	212,011,987.67	900,711,214.30	
Average loan	48,338.35	94,374.60	
Minimum	140.17	161.55	
Maximum	456,515.76	944,147.00	
Interest rate			
Weighted average (wac)	0.65%	3.83%	
Minimum	0.00%	2.17%	
Maximum	3.87%	7.00%	
Final maturity			
Weighted average (WARM) (months)	147	263	
Minimum	08/03/2019	01/01/2007	
Maximum	09/05/2041	09/05/2041	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	1.28%	1.59%	
1-year EURIBOR/MIBOR (Mortgage Market)	98.72%	98.41%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.30	6.55	0.31	7.06
10.01 - 20%	9.73	15.72	1.71	16.20
20.01 - 30%	19.03	25.42	3.60	25.53
30.01 - 40%	28.32	35.62	6.22	35.18
40.01 - 50%	32.01	45.11	9.44	45.31
50.01 - 60%	7.40	52.33	13.46	55.30
60.01 - 70%	0.21	63.32	18.97	65.21
70.01 - 80%			37.84	75.74
80.01 - 90%			6.61	84.62
90.01 - 100%			1.84	93.37
110.01 - 120%			0.01	119.54
Weighted average (WALTV)	35.12		63.48	
Minimum	0.10		0.24	
Maximum	66.76		119.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.33%	0.32%	0.32%	0.40%
Annual Percentage Rate (CPR)	2.85%	3.92%	3.82%	3.72%	4.69%

Geographic distribution		
	Current	At constitution date
Andalucia	3.03%	3.72%
Aragon	4.71%	5.21%
Asturias		0.01%
Balearic Islands	0.82%	0.70%
Basque Country		0.02%
Canary Islands	0.04%	0.04%
Cantabria	0.05%	0.02%
Castilla-La Mancha	0.27%	0.31%
Castilla-Leon	0.03%	0.08%
Catalonia	2.99%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.72%	0.95%
Madrid	6.05%	6.10%
Murcia	10.24%	9.57%
Navarra	0.44%	0.52%
Valencia	70.61%	69.94%

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	23	9,612.35	356.60	0.00	9,968.95	0.46	820,863.80	830,832.75	9.31	23.58
from > 1 to = 2 months	9	7,188.21	360.07	0.00	7,548.28	0.35	485,659.59	493,207.87	5.53	31.95
from > 2 to = 3 months	4	5,296.73	371.34	0.00	5,668.07	0.26	234,219.15	239,887.22	2.69	30.35
from > 3 to = 6 months	6	16,695.61	1,320.49	0.00	18,016.10	0.83	412,174.61	430,190.71	4.82	31.66
from > 6 to < 12 months	8	28,802.83	1,272.57	0.00	30,075.40	1.38	313,884.70	343,960.10	3.86	28.94
from = 12 to < 18 months	7	53,665.94	5,755.32	0.00	59,421.26	2.73	418,811.07	478,232.33	5.36	19.77
from = 18 to < 24 months	4	36,982.68	3,033.32	0.00	40,016.00	1.84	153,746.83	193,762.83	2.17	41.96
from ≥ 2 years	65	1,644,146.57	360,634.32	0.00	2,004,780.89	92.15	3,905,269.88	5,910,050.77	66.26	50.07
Subtotal	128	1,802,390.92	373,104.03	0.00	2,175,494.95	100.00	6,744,629.63	8,920,124.58	100.00	38.63
Total	128	1,802,390.92	373,104.03	0.00	2,175,494.95		6,744,629.63	8,920,124.58		