

BANCAJA 3 Fondo de Titulización de Activos



Brief report

Date: 06/30/2017
Currency: EUR

Date of constitution
07/29/2002

VAT Reg. no.
V83385542

Management Company
Europa de Titulización S.G.F.T

Originator
Bankia

Servicer
Bankia

Lead Managers
Bankia
Credit Suisse First Boston

Bond Underwriters and Placement Agents
Bankia
Credit Suisse First Boston

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Subordinated Credit
Bankia

Start-up Loan
Bankia

Swap
Banco Santander

Assets Custodian
Bankia

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-Backed Bonds

Bonds Issue									
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating
			(Bond Unit / Series Total / %Factor)				Next	MOOD	
			Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)		Current
Series A	ES0312882006	07/31/2002	8,059.60	100,000.00	Floating	0.0000%	06/23/2034	09/25/2017	AA+sf
			40,306,059.60	500,100,000.00	3-M Euribor+0.260%	0.000000 Gross	Quarterly	except certain circumstances	Aa2sf
			8.06%		23.Mar/Jun/Sep/Dec	0.000000 Net	23.Mar/Jun/Sep/Dec	"Pass-Through"	Aaa
Series B	ES0312882014	07/31/2002	27,315.79	100,000.00	Floating	0.1710%	06/23/2034	To be determined	AA+sf
			2,840,842.16	10,400,000.00	3-M Euribor+0.500%	0.1710%	Quarterly	"Pass-Through"	Aa2sf
			27.32%		23.Mar/Jun/Sep/Dec	12.196500 Gross	23.Mar/Jun/Sep/Dec	Pro rata	A+ A1
						8.979165 Net		deferred start	
Series C	ES0312882022	07/31/2002	100,000.00	100,000.00	Fixed	6.7500%	06/23/2034	To be determined	BBB+sf
			10,400,000.00	10,400,000.00	6.75%	0.0000%	Quarterly	"Pass-Through"	Baa3sf
			100.00%		23.Mar/Jun/Sep/Dec	1,427.625000 Gross	23.Mar/Jun/Sep/Dec	Secuential	Baa2
						1,427.625000 Net			
Total			53,546,901.76	520,900,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
			% Monthly CPR (SMM)									
			0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
			% Annual equivalent CPR									
			2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
Series A	With optional redemption *	Average life	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
		Final Maturity	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017		
	Without optional redemption *	Average life	1.97	1.92	1.86	1.81	1.76	1.71	1.67	1.63		
		Final Maturity	06/13/2019	05/23/2019	05/03/2019	04/14/2019	03/27/2019	03/10/2019	02/21/2019	02/06/2019		
Series B	With optional redemption *	Average life	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
		Final Maturity	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017		
	Without optional redemption *	Average life	4.75	4.50	4.50	4.25	4.25	4.00	4.00	3.75		
		Final Maturity	03/23/2022	12/23/2021	12/23/2021	09/23/2021	09/23/2021	06/23/2021	06/23/2021	03/23/2021		
Series C	With optional redemption *	Average life	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25		
		Final Maturity	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017	09/23/2017		
	Without optional redemption *	Average life	7.19	7.06	6.93	6.81	6.68	6.56	6.44	6.32		
		Final Maturity	08/27/2024	07/11/2024	05/27/2024	04/11/2024	02/26/2024	01/11/2024	11/28/2023	10/15/2023		

Delinquency and default assumptions of the securitised assets: 0%
The Mortgage Loan Revolving Period shall end on June 23, 2007 and, during the period, the Mortgage Loans shall be revolving on each of the Payment Dates and in the aggregate Acquisition Amount available on each dates.
* The Fund, through the Gestora, may repay all the Bonds, if the remaining balance of Mortgage Participations is less than 10% of the initial, when the Mortgage Loan Revolving Period is over.

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current	% CE	At issue date	% CE
Series A		75.27%	40,306,059.60	29.59%	96.01%
Series B		5.31%	2,840,842.16	24.28%	2.00%
Series C		19.42%	10,400,000.00	4.86%	2.00%
Issue of Bonds			53,546,901.76		
Subord. Line of Credit (Available)	0.00%	0.00		0.50%	2,604,500.00
Principal Reserve Fund	4.86%	2,604,500.00		0.00%	0.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	2,896,450.06	-0.329%	
Servicer ppal collect not yet credited	112,520.58		
Servicer ints collect not yet credited	4,079.00		
Liabilities	Available	Balance	Interest
Subordinated Credit L/T	0.00	0.00	
Subordinated Credit S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash		4,330,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	3,783	13,589	
Principal			
Principal outstanding	52,113,003.01	520,884,293.07	
Average loan	13,775.58	38,331.32	
Minimum	30.46	17.13	
Maximum	126,913.33	221,330.59	
Interest rate			
Weighted average (wac)	1.03%	5.03%	
Minimum	0.37%	3.75%	
Maximum	3.68%	7.38%	
Final maturity			
Weighted average (WARM) (months)	73	180	
Minimum	07/01/2017	08/06/2002	
Maximum	03/07/2032	04/03/2027	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.05%	10.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	84.60%	62.16%	
Mortgage Market: Savings Banks	0.00%	26.77%	
Mortgage Market: All Institutions	15.36%	0.00%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.32%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	21.31	6.48	0.21
10.01 - 20%	31.93	14.98	1.63
20.01 - 30%	32.93	25.37	4.49
30.01 - 40%	13.74	33.03	6.65
40.01 - 50%	0.10	40.71	13.06
50.01 - 60%			20.30
60.01 - 70%			28.18
70.01 - 80%			23.48
Weighted average (WALTV)	19.09		57.41
Minimum	0.01		0.02
Maximum	40.71		78.81

Brief report

Date: 06/30/2017
Currency: EUR

Date of constitution
 07/29/2002

VAT Reg. no.
 V83385542

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

Originator

Servicer
 Bankia

Lead Managers

Bankia
 Credit Suisse First Boston

Bond Underwriters and Placement Agents

Bankia
 Credit Suisse First Boston

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Subordinated Credit

Bankia

Start-up Loan

Bankia

Swap

Banco Santander

Assets Custodian

Bankia

Fund Auditors

Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.36%	0.33%	0.33%	0.67%
Annual Percentage Rate (CPR)	3.50%	4.28%	3.88%	3.87%	7.79%

Replenishment of securitised assets	
Last acquisition (date)	12/27/2006
Number of loans acquired	672
Additional loan principal	39,910,766.88
Cumulative acquisitions	
Number of loans acquired	12,742
Additional loan principal	480,136,857.22
Next acquisition (date)	
End of revolving period	06/23/2007

Geographic distribution		
	Current	At constitution date
Andalucia	3.55%	0.20%
Aragon	1.13%	0.54%
Asturias	0.34%	0.02%
Balearic Islands	3.20%	2.76%
Basque Country	1.06%	0.02%
Canary Islands	3.85%	0.20%
Cantabria	0.11%	
Castilla-La Mancha	3.88%	4.16%
Castilla-Leon	0.85%	0.07%
Catalonia	3.16%	0.57%
Extremadura	0.13%	0.01%
Galicia	1.13%	
La Rioja	0.21%	0.01%
Madrid	8.32%	3.74%
Murcia	1.64%	0.14%
Navarra	1.09%	
Valencia	66.34%	87.56%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	80	15,417.04	699.29	0.00	16,116.33	1.41	1,135,067.06	1,151,183.39	32.83	13.14
from > 1 to ≤ 2 months	12	7,985.92	305.18	0.00	8,291.10	0.73	183,120.96	191,412.06	5.46	12.92
from > 2 to ≤ 3 months	6	4,491.55	222.53	0.00	4,714.08	0.41	70,919.60	75,633.68	2.16	15.82
from > 3 to ≤ 6 months	6	9,983.67	296.96	0.00	10,280.63	0.90	60,139.56	70,420.19	2.01	13.95
from > 6 to < 12 months	10	34,091.50	1,731.78	0.00	35,823.28	3.13	188,419.48	224,242.76	6.40	19.39
from ≥ 12 to < 18 months	3	4,839.28	401.37	0.00	5,240.65	0.46	25,922.11	31,162.76	0.89	17.08
from ≥ 18 to < 24 months	7	26,443.05	2,964.21	0.00	29,407.26	2.57	86,218.24	115,625.50	3.30	19.15
from ≥ 2 years	69	931,942.22	100,908.44	0.00	1,032,850.66	90.38	613,843.04	1,646,693.70	46.96	22.91
Subtotal	193	1,035,194.23	107,529.76	0.00	1,142,723.99	100.00	2,363,650.05	3,506,374.04	100.00	17.22
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	2	360.84	0.78	0.00	361.62	100.00	0.00	361.62	100.00	0.35
Subtotal	2	360.84	0.78	0.00	361.62	100.00	0.00	361.62	100.00	0.35
Total	195	1,035,555.07	107,530.54	0.00	1,143,085.61		2,363,650.05	3,506,735.66		17.14

Additional information