

# BANCAJA 3 Fondo de Titulización de Activos



## Brief report

Date: 08/31/2017  
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 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 A ES0312882006	07/31/2002 5,001	8,059.60 40,306,059.60 8.06%	100,000.00 500,100,000.00	Floating 3-M Euribor+0.260% 23.Mar/Jun/Sep/Dec	0.0000% 09/25/2017 0.000000 Gross 0.000000 Net	06/23/2034 Quarterly 23.Mar/Jun/Sep/Dec	09/25/2017 except certain circumstances "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0312882014	07/31/2002 104	27,315.79 2,840,842.16 27.32%	100,000.00 10,400,000.00	Floating 3-M Euribor+0.500% 23.Mar/Jun/Sep/Dec	0.1710% 09/25/2017 12.196500 Gross 9.879165 Net	06/23/2034 Quarterly 23.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start	AA+sf Aa2sf	A+ A1
Series C ES0312882022	07/31/2002 104	100,000.00 10,400,000.00 100.00%	100,000.00 10,400,000.00	Fixed 6.75% 23.Mar/Jun/Sep/Dec	6.7500% 09/25/2017 1,762.500000 Gross 1,427.625000 Net	06/23/2034 Quarterly 23.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential	BBB+sf Baa3sf	BBB Baa2
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)

Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
Series A	With optional redemption *	Final Maturity	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
		Date	09/23/2017	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 *	Final Maturity	Years	1.92	1.87	1.82	1.77	1.73	1.69	1.65	1.61		
		Date	05/24/2019	05/05/2019	04/18/2019	04/01/2019	03/17/2019	03/02/2019	02/15/2019	02/02/2019			
Series B	With optional redemption *	Final Maturity	Years	4.50	4.25	4.25	4.00	4.00	4.00	3.75	3.75		
		Date	12/23/2021	09/23/2021	09/23/2021	06/23/2021	06/23/2021	06/23/2021	03/23/2021	03/23/2021			
	Without optional redemption *	Final Maturity	Years	4.82	4.71	4.57	4.46	4.33	4.22	4.10	4.00		
		Date	04/17/2022	03/06/2022	01/14/2022	12/06/2021	10/18/2021	09/11/2021	07/30/2021	06/21/2021			
Series C	With optional redemption *	Final Maturity	Years	7.06	6.94	6.81	6.69	6.57	6.45	6.33	6.21		
		Date	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 *	Final Maturity	Years	07/13/2024	05/28/2024	04/13/2024	02/28/2024	01/15/2024	12/02/2023	10/20/2023	09/07/2023		
		Date	12/23/2031	12/23/2031	12/23/2031	12/23/2031	12/23/2031	12/23/2031	12/23/2031	12/23/2031			

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 revolved 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

Series	Current		At issue date	
	% CE	% CE	% CE	% 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		520,900,000.00
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	5,559,315.16	-0.329%	
Servicer ppal collect not yet credited	117,944.56		
Servicer ints collect not yet credited	3,019.88		
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	3,702	13,589	
Principal			
Principal outstanding	49,539,803.06	520,884,293.07	
Average loan	13,381.90	38,331.32	
Minimum	43.69	17.13	
Maximum	119,905.53	221,330.59	
Interest rate			
Weighted average (wac)	1.01%	5.03%	
Minimum	0.35%	3.75%	
Maximum	3.62%	7.38%	
Final maturity			
Weighted average (WARM) (months)	72	180	
Minimum	09/01/2017	08/06/2002	
Maximum	03/07/2032	04/30/2027	
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%	21.78	6.35	0.21
10.01 - 20%	32.07	14.90	1.63
20.01 - 30%	34.08	25.33	4.49
30.01 - 40%	11.97	32.89	6.65
40.01 - 50%	0.10	40.23	13.06
50.01 - 60%			20.30
60.01 - 70%			28.18
70.01 - 80%			23.48
Weighted average (WALTV)	18.77		57.41
Minimum	0.01		0.02
Maximum	40.23		78.81

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.41%	0.38%	0.36%	0.35%	0.67%
Annual Percentage Rate (CPR)	4.82%	4.51%	4.27%	4.09%	7.76%

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	3.61%	0.20%
Aragon	1.15%	0.54%
Asturias	0.35%	0.02%
Balearic Islands	3.16%	2.76%
Basque Country	1.07%	0.02%
Canary Islands	3.72%	0.20%
Cantabria	0.11%	
Castilla-La Mancha	3.90%	4.16%
Castilla-Leon	0.86%	0.07%
Catalonia	3.19%	0.57%
Extremadura	0.13%	0.01%
Galicia	1.16%	
La Rioja	0.22%	0.01%
Madrid	8.40%	3.74%
Murcia	1.50%	0.14%
Navarra	1.12%	
Valencia	66.36%	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	90	12,809.02	677.03	0.00	13,486.05	1.19	1,056,839.26	1,070,325.31	31.22	12.75	
from > 1 to ≤ 2 months	14	7,434.53	283.91	0.00	7,718.44	0.68	185,144.84	192,863.28	5.63	12.95	
from > 2 to ≤ 3 months	6	6,796.11	222.85	0.00	7,018.96	0.62	78,103.62	85,122.58	2.48	10.85	
from > 3 to ≤ 6 months	7	5,563.98	436.31	0.00	6,000.29	0.53	84,023.35	90,023.64	2.63	24.31	
from > 6 to < 12 months	9	23,622.80	1,162.65	0.00	24,785.45	2.18	108,778.94	133,564.39	3.90	14.55	
from ≥ 12 to < 18 months	4	24,547.67	1,215.62	0.00	25,763.29	2.27	106,127.77	131,891.06	3.85	22.83	
from ≥ 18 to < 24 months	7	18,847.14	1,453.12	0.00	20,300.26	1.79	40,663.45	60,963.71	1.78	15.00	
from ≥ 2 years	70	931,086.07	100,658.92	0.00	1,031,744.99	90.76	631,881.70	1,663,626.69	48.53	22.51	
	Subtotal	207	1,030,707.32	106,110.41	0.00	1,136,817.73	100.00	2,291,562.93	3,428,380.66	100.00	16.87
<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
<b>Total</b>	<b>209</b>	<b>1,031,068.16</b>	<b>106,111.19</b>	<b>0.00</b>	<b>1,137,179.35</b>		<b>2,291,562.93</b>	<b>3,428,742.28</b>		<b>16.78</b>	