

VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos

Brief report

Date: 01/31/2012
Currency: EUR

Date of constitution
11/15/2006

VAT Reg. no.
V84887579

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

Originator
Banco de Valencia

Servicer
Banco de Valencia

Lead Managers
Bancaja
Deutsche Bank

Bond Underwriters and Placement Agents
Bancaja
Deutsche Bank
DZ Bank AG
IXIS Cib

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

Start-up Loan
Banco de Valencia

Swap
BBVA

Assets Custodian
Banco de Valencia

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

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	6,962	9,544
Principal		
Principal outstanding	520,940,092.06	900,711,214.30
Average loan	74,826.21	94,374.60
Minimum	10.68	161.55
Maximum	682,433.39	944,147.00
Interest rate		
Weighted average (wac)	2.76%	3.83%
Minimum	1.82%	2.17%
Maximum	6.23%	7.00%
Final maturity		
Weighted average (WARM) (months)	214	263
Minimum	02/03/2012	01/01/2007
Maximum	09/05/2041	09/05/2041
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	1.31%	1.59%
1-year EURIBOR/MIBOR (Mortgage Market)	98.69%	98.41%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.10	7.09	0.31	7.06
10.01 - 20%	3.76	15.46	1.71	16.20
20.01 - 30%	6.67	25.42	3.60	25.53
30.01 - 40%	9.89	35.42	6.22	35.18
40.01 - 50%	15.31	45.43	9.44	45.31
50.01 - 60%	22.42	55.35	13.46	55.30
60.01 - 70%	32.74	65.39	18.97	65.21
70.01 - 80%	7.21	72.54	37.84	75.74
80.01 - 90%	0.90	82.53	6.61	84.62
90.01 - 100%			1.84	93.37
110.01 - 120%			0.01	119.54
Weighted average (WALTV)	52.61			63.48
Minimum	0.01			0.24
Maximum	87.54			119.54

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.26%	0.20%	0.23%	0.48%
Annual Percentage Rate (CPR)	2.98%	3.09%	2.37%	2.75%	5.58%

Geographic distribution		
	Current	At constitution date
Andalucia	3.52%	3.72%
Aragon	5.00%	5.21%
Asturias	0.01%	0.01%
Balearic Islands	0.76%	0.69%
Basque Country	0.03%	0.02%
Canary Islands	0.05%	0.04%
Cantabria	0.03%	0.02%
Castilla-La Mancha	0.27%	0.31%
Castilla-Leon	0.07%	0.08%
Catalonia	3.01%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.99%	0.95%
Madrid	5.78%	6.10%
Murcia	10.15%	9.57%
Navarra	0.38%	0.52%
Valencia	69.95%	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	256	100,657.98	40,733.45	0.00	141,391.43	7.33	20,262,650.45	20,404,041.88	35.34	45.79
from > 1 to ≤ 2 months	139	105,905.27	51,167.37	0.00	157,072.64	8.15	12,862,104.13	13,019,176.77	22.55	47.81
from > 2 to ≤ 3 months	120	138,253.50	70,192.84	0.00	208,446.34	10.81	10,686,893.66	10,895,340.00	18.87	49.54
from > 3 to ≤ 6 months	24	43,592.24	28,172.11	0.00	71,764.35	3.72	2,610,958.00	2,682,722.35	4.65	58.45
from > 6 to < 12 months	21	76,937.63	53,808.02	0.00	130,745.65	6.78	2,634,792.44	2,765,538.09	4.79	56.07
from ≥ 12 to < 18 months	11	77,486.62	46,234.43	0.00	123,721.05	6.42	1,369,514.61	1,493,235.66	2.59	55.37
from ≥ 18 to < 24 months	19	135,475.52	74,733.10	0.00	210,208.62	10.90	1,729,614.31	1,939,822.93	3.36	61.17
from ≥ 2 years	35	478,706.29	406,190.40	0.00	884,896.69	45.89	3,649,134.57	4,534,031.26	7.85	66.28
Subtotal	625	1,157,015.05	771,231.72	0.00	1,928,246.77	100.00	55,805,662.17	57,733,908.94	100.00	49.77
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	625	1,157,015.05	771,231.72	0.00	1,928,246.77		55,805,662.17	57,733,908.94		49.77