

VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos



Brief report

Date: 10/31/2023
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 N° 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	Moody's	
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	12/22/2023	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0382746016	11/20/2006 7,807	12,461.06 97,283,495.42 12.46%	100,000.00 780,700,000.00	Floating 3-M Euribor+0.150% 22.Mar/Jun/Sep/Dec	4.0840% 12/22/2023 128.641061 Gross 104.199259 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	12/22/2023 "Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf Aa1 (sf)	AAA Aaa	
Series B ES0382746024	11/20/2006 208	23,139.98 4,813,115.84 23.14%	100,000.00 20,800,000.00	Floating 3-M Euribor+0.320% 22.Mar/Jun/Sep/Dec	4.2540% 12/22/2023 248.828062 Gross 201.550730 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf A3 (sf)	A+ A2	
Series C ES0382746032	11/20/2006 91	23,142.13 2,105,933.83 23.14%	100,000.00 9,100,000.00	Floating 3-M Euribor+0.510% 22.Mar/Jun/Sep/Dec	4.4440% 12/22/2023 259.965832 Gross 210.572324 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Ba1 (sf)	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	7.4340% 12/22/2023 939.575000 Gross 761.055750 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CCCSf C (sf)	CCC Ca	
Total		109,402,545.09	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	Type	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	1.17	1.16	1.16	1.15	0.94	0.93	0.93	0.93	0.93	0.93	0.93	0.93	0.93
		Final Maturity	11/20/2024	11/18/2024	11/16/2024	11/14/2024	08/28/2024	08/27/2024	08/26/2024	08/24/2024	08/24/2024	08/24/2024	08/24/2024	08/24/2024	08/24/2024
		Final Maturity	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Without optional redemption *	Average life	4.43	4.27	4.11	3.96	3.79	3.65	3.53	3.40	3.40	3.40	3.40	3.40	3.40
		Final Maturity	02/26/2028	12/27/2027	10/30/2027	09/05/2027	07/05/2027	05/17/2027	03/31/2027	02/15/2027	02/15/2027	02/15/2027	02/15/2027	02/15/2027	02/15/2027
		Final Maturity	11.26	11.01	10.76	10.50	10.25	10.01	9.76	9.76	9.76	9.76	9.76	9.76	9.76
Series B	With optional redemption *	Average life	1.17	1.16	1.16	1.15	0.94	0.93	0.93	0.93	0.93	0.93	0.93	0.93	
		Final Maturity	11/20/2024	11/18/2024	11/16/2024	11/14/2024	08/28/2024	08/27/2024	08/26/2024	08/24/2024	08/24/2024	08/24/2024	08/24/2024	08/24/2024	
		Final Maturity	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
	Without optional redemption *	Average life	10.20	9.99	9.78	9.57	9.71	9.49	9.27	9.04	9.04	9.04	9.04	9.04	
		Final Maturity	11/29/2033	09/14/2033	06/29/2033	04/14/2033	06/03/2033	03/17/2033	12/26/2032	10/04/2032	10/04/2032	10/04/2032	10/04/2032	10/04/2032	
		Final Maturity	12.26	12.26	12.26	12.01	12.01	11.76	11.50	11.50	11.50	11.50	11.50	11.50	
Series C	With optional redemption *	Average life	1.17	1.16	1.16	1.15	0.94	0.93	0.93	0.93	0.93	0.93	0.93	0.93	
		Final Maturity	11/20/2024	11/18/2024	11/16/2024	11/14/2024	08/28/2024	08/27/2024	08/26/2024	08/24/2024	08/24/2024	08/24/2024	08/24/2024	08/24/2024	
		Final Maturity	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
	Without optional redemption *	Average life	12.02	11.74	11.48	11.22	11.43	11.21	11.00	10.79	10.79	10.79	10.79	10.79	
		Final Maturity	09/27/2035	06/15/2035	03/12/2035	12/08/2034	02/23/2035	12/04/2034	09/17/2034	07/04/2034	07/04/2034	07/04/2034	07/04/2034	07/04/2034	
		Final Maturity	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	
Series D	With optional redemption *	Average life	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
		Final Maturity	12/22/2024	12/22/2024	12/22/2024	12/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	
		Final Maturity	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
	Without optional redemption *	Average life	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	
		Final Maturity	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	
		Final Maturity	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76	

* 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	% CE	At issue date			
			% CE	At issue date	% CE	
Class A	88.92%	97,283,495.42	11.63%	95.58%	870,700,000.00	4.47%
Series A1	0.00%	0.00		9.88%	90,000,000.00	
Series A2	88.92%	97,283,495.42		85.70%	780,700,000.00	
Series B	4.40%	4,813,115.84	7.01%	2.28%	20,800,000.00	2.17%
Series C	1.92%	2,105,933.83	4.99%	1.00%	9,100,000.00	1.15%
Series D	4.75%	5,200,000.00	1.14%		10,400,000.00	
Issue of Bonds		109,402,545.09			911,000,000.00	
Reserve Fund	4.99%	5,200,000.00	1.15%		10,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,397,320.03	0.000%	
Servicer ppal collect not yet credited	10,558.07		
Servicer ints collect not yet credited	2,279.17		
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		230,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

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Lead Managers
 Bancaja
 Deutsche Bank

Bond Underwriters and Placement Agents
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Bond Paying Agent
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Market
 AIAF Mercado de Renta Fija

Register of Book Securities
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 Caixabank

Fund Auditor
 KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,928	9,544	
Principal			
Principal outstanding	104,129,782.73	900,711,214.30	
Average loan	35,563.45	94,374.60	
Minimum	63.11	161.55	
Maximum	315,676.89	944,147.00	
Interest rate			
Weighted average (wac)	4.17%	3.83%	
Minimum	2.72%	2.17%	
Maximum	8.15%	7.00%	
Final maturity			
Weighted average (WARM) (months)	112	263	
Minimum	11/03/2023	01/01/2007	
Maximum	09/05/2041	09/05/2041	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.89%	1.59%	
1-year EURIBOR/MIBOR (Mortgage Market)	99.11%	98.41%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	7.57	6.64	0.31	7.06
10.01 - 20%	18.72	15.87	1.71	16.20
20.01 - 30%	33.69	24.95	3.60	25.53
30.01 - 40%	34.99	35.26	6.22	35.18
40.01 - 50%	5.03	42.44	9.44	45.31
50.01 - 60%			13.46	55.30
60.01 - 70%			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)	26.35		63.48	
Minimum	0.08		0.24	
Maximum	49.46		119.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.62%	0.62%	0.70%	0.41%
Annual Percentage Rate (CPR)	5.76%	7.22%	7.20%	8.10%	4.82%

Geographic distribution		
	Current	At constitution date
Andalucia	2.65%	3.72%
Aragon	4.66%	5.21%
Asturias		0.01%
Balearic Islands	1.03%	0.70%
Basque Country		0.02%
Canary Islands		0.04%
Cantabria	0.08%	0.02%
Castilla-La Mancha	0.19%	0.31%
Castilla-Leon	0.01%	0.08%
Catalonia	2.99%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.86%	0.95%
Madrid	6.39%	6.10%
Murcia	10.42%	9.57%
Navarra	0.56%	0.52%
Valencia	70.16%	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	6	2,601.50	521.04	0.00	3,122.54	0.14	199,637.45	202,759.99	3.82	21.33
from > 1 to = 2 months	2	997.37	389.98	0.00	1,387.35	0.06	51,233.28	52,620.63	0.99	18.12
from > 3 to = 6 months	11	22,678.45	4,423.75	0.00	27,102.20	1.19	387,418.03	414,520.23	7.80	23.36
from > 6 to < 12 months	7	15,425.69	5,144.39	0.00	20,570.08	0.90	248,325.45	268,895.53	5.06	19.86
from = 12 to < 18 months	5	36,164.50	6,245.38	0.00	42,409.88	1.86	224,327.42	266,757.30	5.02	23.45
from = 18 to < 24 months	1	4,136.38	193.74	0.00	4,330.12	0.19	4,689.68	9,019.80	0.17	8.19
from ≥ 2 years	54	1,912,816.70	267,651.16	0.00	2,180,467.86	95.66	1,916,750.45	4,097,218.31	77.13	42.01
Subtotal	86	1,994,840.59	284,569.44	0.00	2,279,410.03	100.00	3,032,381.76	5,311,791.79	100.00	35.09
Total	86	1,994,840.59	284,569.44	0.00	2,279,410.03		3,032,381.76	5,311,791.79		