VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos

Brief report

Date: 11/30/2023
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody's 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	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" Secuential / 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" Secuential / 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" Secuential / 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

			% Monthly CPR (SMM)	0,17	0,25	0,34	0,43	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 A2	With optional redemption *	Average life	Years	1.17	1.16	1.16	1.15	0.94	0.93	0.93	0.93
			Date	11/20/2024	11/18/2024	11/16/2024	11/14/2024	08/28/2024	08/27/2024	08/26/2024	08/24/2024
		Final Maturity	Years	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00
			Date	12/22/2024	12/22/2024	12/22/2024	12/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024
	Without optional redemption *	Average life	Years	4.43	4.27	4.11	3.96	3.79	3.65	3.53	3.40
			Date	02/26/2028	12/27/2027	10/30/2027	09/05/2027	07/05/2027	05/17/2027	03/31/2027	02/15/2027
		Final Maturity	Years	11.26	11.01	10.76	10.50	10.26	10.01	10.01	9.76
			Date	12/22/2034	09/22/2034	06/22/2034	03/22/2034	12/22/2033	09/22/2033	09/22/2033	06/22/2033
Series B	With optional redemption *	Average life	Years	1.17	1.16	1.16	1.15	0.94	0.93	0.93	0.93
			Date	11/20/2024	11/18/2024	11/16/2024	11/14/2024	08/28/2024	08/27/2024	08/26/2024	08/24/2024
		Final Maturity	Years	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00
			Date	12/22/2024	12/22/2024	12/22/2024	12/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024
	Without optional redemption *	Average life	Years	10.20	9.99	9.78	9.57	9.71	9.49	9.27	9.04
			Date	11/29/2033	09/14/2033	06/29/2033	04/14/2033	06/03/2033	03/17/2033	12/26/2032	10/04/2032
		Final Maturity	Years	12.26	12.26	12.26	12.01	12.01	11.76	11.76	11.50
			Date	12/22/2035	12/22/2035	12/22/2035	09/22/2035	09/22/2035	06/22/2035	06/22/2035	03/22/2035
Series C	With optional redemption *	Average life	Years	1.17	1.16	1.16	1.15	0.94	0.93	0.93	0.93
			Date	11/20/2024	11/18/2024	11/16/2024	11/14/2024	08/28/2024	08/27/2024	08/26/2024	08/24/2024
		Final Maturity	Years	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00
			Date	12/22/2024	12/22/2024	12/22/2024	12/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024
	Without optional redemption *	Average life	Years	12.02	11.74	11.48	11.22	11.43	11.21	11.00	10.79
			Date	09/27/2035	06/15/2035	03/12/2035	12/08/2034	02/23/2035	12/04/2034	09/17/2034	07/04/2034
		Final Maturity	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76
			Date	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041
Series D	With optional redemption *	Average life	Years	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00
			Date	12/22/2024	12/22/2024	12/22/2024	12/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024
		Final Maturity	Years	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00
			Date	12/22/2024	12/22/2024	12/22/2024	12/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024
	Without optional redemption *	Average life	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76
			Date	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	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76
			Date	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041	06/22/2041

* 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)

		Current	% 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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		9,528,712.62	0.000%
Servicer ppal collect not yet credited		27,799.59	
Servicer ints collect not yet credited		5,177.28	
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		500,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid www.cnmv.com

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Caixabank

Fund Auditor
KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	2,900	9,544
Principal		
Principal outstanding	102,571,289.77	900,711,214.30
Average loan	35,369.41	94,374.60
Minimum	70.28	161.55
Maximum	313,302.89	944,147.00
Interest rate		
Weighted average (wac)	4.32%	3.83%
Minimum	3.12%	2.17%
Maximum	8.15%	7.00%
Final maturity		
Weighted average (WARM) (months)	112	263
Minimum	12/01/2023	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%	7.53	6.54	0.31	7.06
10.01 - 20%	19.08	15.88	1.71	16.20
20.01 - 30%	33.50	24.88	3.60	25.53
30.01 - 40%	34.96	35.12	6.22	35.18
40.01 - 50%	4.92	42.31	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)		26.22		63.48
Minimum		0.07		0.24
Maximum		49.23		119.54

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.49%	0.53%	0.62%	0.68%	0.41%
Annual Percentage Rate (CPR)	5.69%	6.18%	7.18%	7.90%	4.82%

Geographic distribution

	Current	At constitution date
Andalucia	2.66%	3.72%
Aragon	4.67%	5.21%
Asturias		0.01%
Balearic Islands	1.04%	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	3.01%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.87%	0.95%
Madrid	6.37%	6.10%
Murcia	10.42%	9.57%
Navarra	0.56%	0.52%
Valencia	70.12%	69.94%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	11	2,873.66	894.54	0.00	3,768.20	0.16	458,917.23	462,685.43	8.34	23.41
from > 1 to = 2 months	2	1,442.66	525.59	0.00	1,968.25	0.09	96,096.71	98,064.96	1.77	30.64
from > 2 to = 3 months	1	70.15	0.00	0.00	70.15	0.00	0.00	70.15	0.00	0.08
from > 3 to = 6 months	9	16,014.53	3,579.52	0.00	19,594.05	0.85	302,876.47	322,470.52	5.81	24.46
from > 6 to < 12 months	8	22,924.20	6,050.80	0.00	28,975.00	1.26	255,193.04	284,168.04	5.12	17.70
from = 12 to < 18 months	4	26,235.84	6,404.47	0.00	32,640.31	1.42	207,948.50	240,588.81	4.34	32.09
from = 18 to < 24 months	2	14,975.70	709.63	0.00	15,685.33	0.68	18,634.73	34,320.06	0.62	12.89
from ≥ 2 years	54	1,927,875.85	274,520.45	0.00	2,202,396.30	95.54	1,901,134.25	4,103,530.55	73.99	42.07
Subtotal	91	2,012,412.59	292,685.00	0.00	2,305,097.59	100.00	3,240,800.93	5,545,898.52	100.00	34.49
Total	91	2,012,412.59	292,685.00	0.00	2,305,097.59		3,240,800.93	5,545,898.52		

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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