

VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos



Brief report

Date: 05/31/2024
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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	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	06/24/2024	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0382746016	11/20/2006 7,807	11,271.63 87,997,615.41 11.27%	100,000.00 780,700,000.00	Floating 3-M Euribor+0.150% 22.Mar/Jun/Sep/Dec	4.0720% 06/24/2024 119.844980 Gross 97.074434 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	06/24/2024 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa	
Series B ES0382746024	11/20/2006 208	20,931.23 4,353,695.84 20.93%	100,000.00 20,800,000.00	Floating 3-M Euribor+0.320% 22.Mar/Jun/Sep/Dec	4.2420% 06/24/2024 231.841281 Gross 187.791438 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata under certain circumstances	AAsf A3 (sf)	A+ A2	
Series C ES0382746032	11/20/2006 91	20,933.17 1,904,918.47 20.93%	100,000.00 9,100,000.00	Floating 3-M Euribor+0.510% 22.Mar/Jun/Sep/Dec	4.4320% 06/24/2024 242.247947 Gross 196.220837 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	7.4220% 06/24/2024 968.983333 Gross 784.876500 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CCCsfc C (sf)	CCC Ca	
Total		99,456,229.72	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	Optionality	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 *	% Annual equivalent CPR			2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
		Average life	Years	Date	0.73	0.73	0.72	0.49	0.49	0.49	0.49	0.49		
Series B	Without optional redemption *	Average life	Years	Date	12/12/2024	12/11/2024	12/11/2024	09/18/2024	09/17/2024	09/17/2024	09/17/2024	09/17/2024		
		Final Maturity	Years	Date	0.75	0.75	0.75	0.50	0.50	0.50	0.50			
Series C	With optional redemption *	Average life	Years	Date	12/22/2024	12/22/2024	12/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024		
		Final Maturity	Years	Date	4.29	4.13	3.98	3.80	3.66	3.53	3.41			
Series D	Without optional redemption *	Average life	Years	Date	07/05/2028	05/07/2028	03/12/2028	01/08/2028	11/18/2027	10/01/2027	08/17/2027	07/05/2027		
		Final Maturity	Years	Date	10.76	10.51	10.26	10.01	10.01	9.76	9.51			
Series A2	With optional redemption *	Average life	Years	Date	12/22/2034	09/22/2034	06/22/2034	03/22/2034	03/22/2034	12/22/2033	09/22/2033	06/22/2033		
		Final Maturity	Years	Date	0.73	0.73	0.72	0.49	0.49	0.49	0.49			
Series B	Without optional redemption *	Average life	Years	Date	12/12/2024	12/11/2024	12/11/2024	09/18/2024	09/17/2024	09/17/2024	09/17/2024	09/17/2024		
		Final Maturity	Years	Date	0.75	0.75	0.75	0.50	0.50	0.50	0.50			
Series C	With optional redemption *	Average life	Years	Date	12/22/2024	12/22/2024	12/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024		
		Final Maturity	Years	Date	10.48	10.31	10.14	10.34	10.17	9.99	9.80			
Series D	Without optional redemption *	Average life	Years	Date	09/09/2034	07/11/2034	05/10/2034	07/23/2034	05/21/2034	03/14/2034	01/04/2034	10/24/2033		
		Final Maturity	Years	Date	12.01	11.76	11.76	11.51	11.51	11.26	11.26			
Series A2	With optional redemption *	Average life	Years	Date	03/22/2036	12/22/2035	12/22/2035	09/22/2035	09/22/2035	06/22/2035	06/22/2035	03/22/2035		
		Final Maturity	Years	Date	0.73	0.73	0.72	0.49	0.49	0.49	0.49			
Series B	Without optional redemption *	Average life	Years	Date	12/12/2024	12/11/2024	12/11/2024	09/18/2024	09/17/2024	09/17/2024	09/17/2024	09/17/2024		
		Final Maturity	Years	Date	0.75	0.75	0.75	0.50	0.50	0.50	0.50			
Series C	With optional redemption *	Average life	Years	Date	12/22/2024	12/22/2024	12/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024		
		Final Maturity	Years	Date	12.48	12.23	12.00	12.25	12.06	11.89	11.71			
Series D	Without optional redemption *	Average life	Years	Date	09/08/2036	06/09/2036	03/18/2036	06/18/2036	04/10/2036	02/06/2036	12/03/2035	10/04/2035		
		Final Maturity	Years	Date	17.26	17.26	17.26	17.26	17.26	17.26	17.26			
Series A2	With optional redemption *	Average life	Years	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	Date	0.75	0.75	0.75	0.50	0.50	0.50	0.50			
Series B	Without optional redemption *	Average life	Years	Date	12/22/2024	12/22/2024	12/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024		
		Final Maturity	Years	Date	0.75	0.75	0.75	0.50	0.50	0.50	0.50			
Series C	With optional redemption *	Average life	Years	Date	12/22/2024	12/22/2024	12/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024		
		Final Maturity	Years	Date	17.26	17.26	17.26	17.26	17.26	17.26	17.26			
Series D	Without optional redemption *	Average life	Years	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	Date	0.75	0.75	0.75	0.50	0.50	0.50	0.50			

* 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		At issue date	
		% CE	% CE	% CE	% CE
Class A	88.48%	87,997,615.41	12.16%	95.58%	870,700,000.00
Series A1	0.00%	0.00		9.88%	90,000,000.00
Series A2	88.48%	87,997,615.41		85.70%	780,700,000.00
Series B	4.38%	4,353,695.84	7.54%	2.28%	20,800,000.00
Series C	1.92%	1,904,918.47	5.52%	1.00%	9,100,000.00
Series D	5.23%	5,200,000.00		1.14%	10,400,000.00
Issue of Bonds		99,456,229.72			911,000,000.00
Reserve Fund	5.52%	5,200,000.00	1.15%		10,400,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,163,991.39	0.000%	
Servicer ppal collect not yet credited	144,228.94		
Servicer ints collect not yet credited	2,973.67		
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		380,000.00	
Securities		0.00	

* Credit Support Amount in favour of the Fund

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,718	9,544	
Principal			
Principal outstanding	92,713,429.62	900,711,214.30	
Average loan	34,110.90	94,374.60	
Minimum	20.75	161.55	
Maximum	298,849.44	944,147.00	
Interest rate			
Weighted average (wac)	4.70%	3.83%	
Minimum	4.06%	2.17%	
Maximum	8.15%	7.00%	
Final maturity			
Weighted average (WARM) (months)	108	263	
Minimum	06/02/2024	01/01/2007	
Maximum	09/05/2041	09/05/2041	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.80%	1.59%	
1-year EURIBOR/MIBOR (Mortgage Market)	99.20%	98.41%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	7.70	6.24	0.31	7.06
10.01 - 20%	21.02	15.78	1.71	16.20
20.01 - 30%	33.39	24.66	3.60	25.53
30.01 - 40%	35.03	34.80	6.22	35.18
40.01 - 50%	2.86	42.35	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)	25.43		63.48	
Minimum	0.01		0.24	
Maximum	47.85		119.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.61%	0.52%	0.64%	0.63%	0.42%
Annual Percentage Rate (CPR)	7.04%	6.01%	7.43%	7.31%	4.90%

Geographic distribution		
	Current	At constitution date
Andalucia	2.68%	3.72%
Aragon	4.63%	5.21%
Asturias		0.01%
Balearic Islands	0.99%	0.70%
Basque Country		0.02%
Canary Islands		0.04%
Cantabria	0.09%	0.02%
Castilla-La Mancha	0.19%	0.31%
Castilla-Leon	0.00%	0.08%
Catalonia	3.15%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.89%	0.95%
Madrid	6.23%	6.10%
Murcia	10.35%	9.57%
Navarra	0.59%	0.52%
Valencia	70.22%	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	10	2,629.43	776.80	0.00	3,406.23	0.15	248,694.32	252,100.55	4.97	18.87
from > 1 to = 2 months	2	2,933.47	792.06	0.00	3,725.53	0.16	107,856.94	111,582.47	2.20	21.63
from > 2 to = 3 months	2	3,071.59	529.26	0.00	3,600.85	0.15	60,087.21	63,688.06	1.26	17.90
from > 3 to = 6 months	4	5,397.26	2,003.00	0.00	8,000.26	0.34	125,658.55	133,658.81	2.64	14.43
from > 6 to < 12 months	9	29,517.76	8,236.93	0.00	37,754.69	1.62	218,140.41	255,895.10	5.05	16.24
from = 12 to < 18 months	4	25,753.63	12,699.25	0.00	38,452.88	1.65	258,356.06	296,808.94	5.85	38.72
from = 18 to < 24 months	2	12,704.83	2,096.52	0.00	14,801.35	0.64	38,794.33	53,595.68	1.06	16.01
from ≥ 2 years	53	1,917,701.24	297,729.26	0.00	2,215,430.50	95.28	1,688,913.96	3,904,344.46	76.98	41.81
Subtotal	86	2,000,309.21	324,863.08	0.00	2,325,172.29	100.00	2,746,501.78	5,071,674.07	100.00	33.48
Total	86	2,000,309.21	324,863.08	0.00	2,325,172.29		2,746,501.78	5,071,674.07		