

Brief report

Date: 02/28/2025  
 Currency: EUR

Constitution date  
 11/15/2006

VAT Reg. no.  
 V84887579

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

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	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	03/24/2025	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0382746016	11/20/2006 7,807	9,669.60 75,490,567.20 9.67%	100,000.00 780,700,000.00	Floating 3-M Euribor+0.150% 22.Mar/Jun/Sep/Dec	2.9890% 03/24/2025 73.058931 Gross 59.177734 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	03/24/2025 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa	
Series B ES0382746024	11/20/2006 208	19,906.66 4,140,585.28 19.91%	100,000.00 20,800,000.00	Floating 3-M Euribor+0.320% 22.Mar/Jun/Sep/Dec	3.1590% 03/24/2025 158.959657 Gross 128.757322 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AA+sf A3 (sf)	A+ A2	
Series C ES0382746032	11/20/2006 91	19,908.51 1,811,674.41 19.91%	100,000.00 9,100,000.00	Floating 3-M Euribor+0.510% 22.Mar/Jun/Sep/Dec	3.3490% 03/24/2025 168.536044 Gross 136.514196 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	6.3390% 03/24/2025 801.179167 Gross 648.955125 Net	09/22/2044 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	CCCSf C (sf)	CCC Ca	
Total		86,642,826.89	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	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
Series B	Without optional redemption *	Average life	Years	3.95	3.80	3.66	3.53	3.40	3.29	3.17	3.07	2.95	2.83	2.71	
		Final Maturity	Years	9.75	9.75	9.50	9.25	9.00	8.75	8.50	8.25	8.00	7.75	7.50	
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
Series D	Without optional redemption *	Average life	Years	10.39	10.27	10.13	10.00	9.85	9.70	9.53	9.36	9.20	9.03	8.87	
		Final Maturity	Years	11.00	11.00	11.00	10.75	10.75	10.50	10.50	10.25	10.25	10.00	10.00	

\* 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	Current	% CE	
Class A	87.13%	75,490,567.20	13.69%	95.58%	870,700,000.00	4.47%
Series A1	0.00%	0.00		9.88%	90,000,000.00	
Series A2	87.13%	75,490,567.20		85.70%	780,700,000.00	
Series B	4.78%	4,140,585.28	8.61%	2.28%	20,800,000.00	2.17%
Series C	2.09%	1,811,674.41	6.38%	1.00%	9,100,000.00	1.15%
Series D	6.00%	5,200,000.00		1.14%	10,400,000.00	
Issue of Bonds		86,642,826.89			911,000,000.00	
Reserve Fund	6.38%	5,200,000.00	1.15%		10,400,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,488,349.73	0.000%	
Servicer ppal collect not yet credited	23,577.20		
Servicer ints collect not yet credited	4,678.95		
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			0.00
Securities			0.00

\* Credit Support Amount in favour of the Fund

# VALENCIA HIPOTECARIO 3 Fondo de Titulización de Activos

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### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,505	9,544	
Principal			
Principal outstanding	79,403,116.13	900,711,214.30	
Average loan	31,697.85	94,374.60	
Minimum	102.33	161.55	
Maximum	276,265.56	944,147.00	
Interest rate			
Weighted average (wac)	4.01%	3.83%	
Minimum	2.93%	2.17%	
Maximum	7.68%	7.00%	
Final maturity			
Weighted average (WARM) (months)	102	263	
Minimum	03/05/2025	01/01/2007	
Maximum	09/05/2042	09/05/2041	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.73%	1.59%	
1-year EURIBOR/MIBOR (Mortgage Market)	99.27%	98.41%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	7.69	6.17	0.31	7.06
10.01 - 20%	25.41	15.70	1.71	16.20
20.01 - 30%	32.62	24.50	3.60	25.53
30.01 - 40%	32.50	33.83	6.22	35.18
40.01 - 50%	1.78	41.87	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)	24.20		63.48	
Minimum	0.09		0.24	
Maximum	45.65		119.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.79%	0.65%	0.59%	0.58%	0.42%
Annual Percentage Rate (CPR)	9.08%	7.53%	6.87%	6.70%	4.98%

Geographic distribution		
	Current	At constitution date
Andalucia	2.59%	3.72%
Aragon	4.52%	5.21%
Asturias		0.01%
Balearic Islands	1.08%	0.70%
Basque Country		0.02%
Canary Islands		0.04%
Cantabria	0.10%	0.02%
Castilla-La Mancha	0.10%	0.31%
Castilla-Leon	0.00%	0.08%
Catalonia	2.90%	2.82%
Extremadura		0.01%
Galicia		0.01%
La Rioja	0.89%	0.95%
Madrid	6.30%	6.10%
Murcia	10.15%	9.57%
Navarra	0.64%	0.52%
Valencia	70.73%	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	9	2,969.59	945.71	0.00	3,915.30	0.21	269,891.28	273,806.58	6.66	15.24
from > 1 to = 2 months	3	1,897.04	623.32	0.00	2,520.36	0.14	88,651.82	91,172.18	2.22	16.01
from > 2 to = 3 months	2	1,100.08	552.94	0.00	1,653.02	0.09	68,446.89	70,099.91	1.71	27.32
from > 3 to = 6 months	7	19,226.94	5,998.63	0.00	25,225.57	1.38	332,259.44	367,485.01	8.70	22.33
from > 6 to < 12 months	6	19,560.73	7,739.67	0.00	27,300.40	1.49	187,461.59	214,761.99	5.22	24.85
from = 12 to < 18 months	2	16,294.09	2,840.06	0.00	19,134.15	1.05	44,260.50	63,394.65	1.54	14.25
from = 18 to < 24 months	4	30,895.35	8,601.77	0.00	39,497.12	2.16	110,312.46	149,809.58	3.64	27.40
from ≥ 2 years	40	1,468,807.61	240,573.69	0.00	1,709,381.30	93.48	1,180,948.16	2,890,329.46	70.31	42.23
Subtotal	73	1,560,751.43	267,875.79	0.00	1,828,627.22	100.00	2,282,232.14	4,110,859.36	100.00	31.81
Total	73	1,560,751.43	267,875.79	0.00	1,828,627.22		2,282,232.14	4,110,859.36		