

MBS BANCAJA 3 Fondo de Titulización de Activos



Brief report

Date: 12/31/2021
Currency: EUR

Constitution date
04/03/2006

VAT Reg. no.
V84669332

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

Originator
Bankia

Servicer
Bankia

Lead Managers
Bancaja
Deutsche Bank
Société Générale

Bond Underwriters and Placement Agents
Bancaja
Deutsche Bank
Société Générale

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Start-up Loan
Bankia

Swap
JP Morgan

Liquidity Facility A1
JPMorgan Chase SE

Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Issued securities: Mortgage-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 Fitch / Moody's	Original	
Series A1 ES0361796008	04/06/2006 1,000	100,000.00 100,000,000.00	100,000.00 100,000,000.00	Floating 3-M Euribor+0.010% 26.Mar/Jun/Sep/Dec	03/28/2022	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0361796016	04/06/2006 6,680	12,576.68 84,012,222.40 12.58%	100,000.00 668,000,000.00	Floating 3-M Euribor+0.150% 26.Mar/Jun/Sep/Dec	0.0000% 03/28/2022 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	03/28/2022 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa	
Series B ES0361796024	04/06/2006 132	24,310.30 3,208,959.60 24.31%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.190% 26.Mar/Jun/Sep/Dec	0.0000% 03/28/2022 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" deferred start / Secutorial	AA+sf A2 (sf)	AA Aa2	
Series C ES0361796032	04/06/2006 116	24,310.30 2,819,994.80 24.31%	100,000.00 11,600,000.00	Floating 3-M Euribor+0.290% 26.Mar/Jun/Sep/Dec	0.0000% 03/28/2022 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	AA-sf Baa3 (sf)	A A2	
Series D ES0361796040	04/06/2006 72	100,000.00 7,200,000.00 100.00%	100,000.00 7,200,000.00	Floating 3-M Euribor+0.500% 26.Mar/Jun/Sep/Dec	0.0000% 03/28/2022 0.000000 Gross 0.000000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+sf B2 (sf)	BBB+ Baa3	
Series E ES0361796057	04/06/2006 100	100,000.00 10,000,000.00 100.00%	100,000.00 10,000,000.00	Floating 3-M Euribor+4.000% 26.Mar/Jun/Sep/Dec	3.4120% 03/28/2022 862.477778 Gross 698.607000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCCSf C (sf)	CC Ca	
Total		107,241,176.80	810,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	Optional redemption	Average life	Years	% Monthly CPR (SMM)									
				0.25	0.34	0.43	0.51	0.60	0.69	0.78	0.87		
Series A2	With optional redemption *	Average life	Years	3.00	4.00	5.00	6.00	7.00	8.00	9.00	10.00		
	Final Maturity	Years	07/11/2023	07/06/2023	04/25/2023	04/21/2023	04/18/2023	02/05/2023	02/03/2023	01/31/2023			
Series B	With optional redemption *	Average life	Years	1.54	1.53	1.33	1.32	1.31	1.11	1.10	1.10		
	Final Maturity	Years	07/11/2023	07/06/2023	04/25/2023	04/21/2023	04/18/2023	02/05/2023	02/03/2023	01/31/2023			
Series C	With optional redemption *	Average life	Years	4.18	4.00	3.84	3.68	3.53	3.40	3.27	3.14		
	Final Maturity	Years	02/29/2026	12/28/2025	10/27/2025	08/31/2025	07/09/2025	05/19/2025	04/02/2025	02/16/2025			
Series D	With optional redemption *	Average life	Years	11.01	10.76	10.50	10.25	10.00	9.75	9.50	9.00		
	Final Maturity	Years	12/26/2032	09/26/2032	06/26/2032	03/26/2032	12/26/2031	09/26/2031	06/26/2031	12/26/2030			
Series E	With optional redemption *	Average life	Years	1.55	1.54	1.34	1.33	1.32	1.12	1.11	1.11		
	Final Maturity	Years	07/17/2023	07/13/2023	04/30/2023	04/27/2023	04/23/2023	02/09/2023	02/07/2023	02/05/2023			

* 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	% CE	% CE	% CE
Class A	78.34%	84,012,222.40	23.89%	94.81%	768,000,000.00
Series A1	0.00%	0.00		12.35%	100,000,000.00
Series A2	78.34%	84,012,222.40	82.47%		668,000,000.00
Series B	2.99%	3,208,959.60	20.59%	1.63%	13,200,000.00
Series C	2.63%	2,819,994.80	17.69%	1.43%	11,600,000.00
Series D	6.71%	7,200,000.00	10.28%	0.89%	7,200,000.00
Series E	9.32%	10,000,000.00		1.23%	10,000,000.00
Issue of Bonds		107,241,176.80			810,000,000.00
Reserve Fund	10.28%	10,000,000.00		1.25%	10,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,294,182.95	-0.378%	
Servicer ppal collect not yet credited	14,692.83		
Servicer ints collect not yet credited	528.50		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Liquidity Facility A1	0.00	0.00	

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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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Citibank

Start-up Loan
 Bankia

Swap
 JP Morgan

Liquidity Facility A1
 JPMorgan Chase SE

Assets Custodian
 Bankia

Fund Auditor
 KPMG Auditores

Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,387	7,093	
Principal			
Principal outstanding	99,991,526.18	800,012,981.57	
Average loan	41,890.04	112,789.09	
Minimum	0.00	0.52	
Maximum	317,444.31	600,000.00	
Interest rate			
Weighted average (wac)	0.44%	3.40%	
Minimum	0.00%	2.10%	
Maximum	2.50%	6.22%	
Final maturity			
Weighted average (WARM) (months)	125	273	
Minimum	01/18/2022	04/10/2006	
Maximum	05/05/2044	10/05/2040	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.00%	0.13%	
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.86%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	5.48	7.05	0.14	7.86
10.01 - 20%	19.00	15.05	0.90	16.41
20.01 - 30%	24.46	25.51	2.20	25.62
30.01 - 40%	33.47	34.90	4.89	35.39
40.01 - 50%	14.95	43.65	10.54	45.61
50.01 - 60%	2.64	52.62	16.38	55.53
60.01 - 70%			27.70	65.74
70.01 - 80%			26.61	75.70
80.01 - 90%			5.42	84.94
90.01 - 100%			5.23	95.16
Weighted average (WALTV)	29.08		64.29	
Minimum	0.00		0.00	
Maximum	57.68		99.98	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.51%	0.47%	0.46%	0.52%
Annual Percentage Rate (CPR)	4.23%	5.94%	5.45%	5.33%	6.02%

Geographic distribution		
	Current	At constitution date
Andalucia	7.75%	7.36%
Aragon	0.73%	0.49%
Asturias	0.26%	0.23%
Balearic Islands	5.75%	5.83%
Basque Country	1.04%	1.11%
Canary Islands	4.77%	4.44%
Cantabria	0.14%	0.15%
Castilla-La Mancha	2.83%	2.13%
Castilla-Leon	2.51%	2.54%
Catalonia	10.03%	8.67%
Extremadura	0.09%	0.31%
Galicia	2.10%	1.77%
La Rioja	0.46%	0.57%
Madrid	12.57%	10.33%
Melilla		0.03%
Murcia	2.15%	1.78%
Navarra	3.38%	4.08%
Valencia	43.43%	48.19%

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	43	12,972.74	471.77	9,824.25	23,268.76	0.59	1,508,511.79	1,531,780.55	14.06	18.37
from > 1 to = 2 months	9	6,932.35	231.18	0.00	7,163.53	0.18	530,176.69	537,340.22	4.93	22.76
from > 2 to = 3 months	9	13,434.02	799.81	0.00	14,233.63	0.36	757,981.89	772,215.52	7.09	30.61
from > 3 to = 6 months	9	15,115.46	904.95	0.00	16,020.41	0.40	470,628.19	486,646.60	4.47	28.64
from > 6 to < 12 months	7	24,226.34	1,243.83	0.00	25,470.17	0.64	286,251.56	311,721.73	2.86	28.42
from = 12 to < 18 months	6	29,520.90	803.11	0.00	30,324.01	0.76	237,832.02	268,156.03	2.46	33.23
from = 18 to < 24 months	3	56,089.28	2,817.06	0.00	58,906.34	1.48	210,030.84	268,937.18	2.47	20.81
from ≥ 2 years	84	3,211,137.18	575,102.56	11,033.40	3,797,273.14	95.59	2,920,889.24	6,718,162.38	61.66	45.02
Subtotal	170	3,369,428.27	582,374.07	20,857.65	3,972,659.99	100.00	6,922,300.22	10,894,960.21	100.00	32.98
<i>Doubt debts (subjectives)</i>										
Up to 1 month	1	54,223.36	0.00	0.00	54,223.36	6.28	0.00	54,223.36	6.28	16.46
from ≥ 2 years	19	767,149.24	39,533.13	2,487.16	809,169.53	93.72	0.00	809,169.53	93.72	17.76
Subtotal	20	821,372.60	39,533.13	2,487.16	863,392.89	100.00	0.00	863,392.89	100.00	17.67
Total	190	4,190,800.87	621,907.20	23,344.81	4,836,052.88		6,922,300.22	11,758,353.10		