

MBS BANCAJA 3 Fondo de Titulización de Activos



Brief report

Date: 04/30/2023
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
Société Générale

Market
IAIF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

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 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 ES0361796008	04/06/2006 1,000		100,000.00 100,000,000.00	Floating 3-M Euribor+0.010% 26.Mar/Jun/Sep/Dec	06/26/2023	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0361796016	04/06/2006 6,680	9,478.62 63,317,181.60 9.48%	100,000.00 668,000,000.00	Floating 3-M Euribor+0.150% 26.Mar/Jun/Sep/Dec	3.1400% 06/26/2023 75.233913 Gross 60.939470 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	06/26/2023 "Pass-Through" Securitized / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa	
Series B ES0361796024	04/06/2006 132	20,085.22 2,651,249.04 20.09%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.190% 26.Mar/Jun/Sep/Dec	3.1800% 06/26/2023 161.451693 Gross 130.775871 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securitized	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	3.2800% 06/26/2023 201.559398 Gross 163.263112 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securitized	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	3.4900% 06/26/2023 882.194444 Gross 714.577500 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securitized	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	6.9900% 06/26/2023 1,766.916667 Gross 1,431.202500 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCCsfc C (sf)	CC Ca	
Total		85,988,425.44	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	Option	Type	% 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	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
		Final Maturity	06/25/2023	06/25/2023	06/25/2023	06/25/2023	06/25/2023	06/25/2023	06/25/2023	06/25/2023	06/25/2023	
		Date	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	
	Without optional redemption *	Average life	3.78	3.63	3.48	3.35	3.22	3.10	2.99	2.89	2.80	
		Final Maturity	10/07/2026	08/11/2026	06/19/2026	04/30/2026	03/15/2026	01/31/2026	12/21/2025	11/13/2025	11/13/2025	
		Date	09/26/2031	06/26/2031	12/26/2030	09/26/2030	06/26/2030	03/26/2030	03/26/2030	12/26/2029	12/26/2029	
Series B	With optional redemption *	Average life	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	
		Final Maturity	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	
		Date	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	
	Without optional redemption *	Average life	9.06	8.78	8.50	8.22	7.95	7.69	7.46	7.24	7.04	
		Final Maturity	01/16/2032	10/05/2031	06/24/2031	03/13/2031	12/04/2030	09/02/2030	06/10/2030	03/20/2030	03/20/2030	
		Date	06/26/2032	03/26/2032	12/26/2031	06/26/2031	03/26/2031	12/26/2030	09/26/2030	06/26/2030	06/26/2030	
Series C	With optional redemption *	Average life	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
		Final Maturity	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	
		Date	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	
	Without optional redemption *	Average life	9.86	9.60	9.34	9.07	8.80	8.54	8.28	8.03	7.78	
		Final Maturity	10/31/2032	07/29/2032	04/25/2032	01/19/2032	10/13/2031	07/08/2031	04/04/2031	01/02/2031	01/02/2031	
		Date	03/26/2033	12/26/2032	09/26/2032	06/26/2032	03/26/2032	12/26/2031	09/26/2031	06/26/2031	06/26/2031	
Series D	With optional redemption *	Average life	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
		Final Maturity	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	
		Date	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	
	Without optional redemption *	Average life	11.84	11.65	11.46	11.27	11.07	10.86	10.65	10.44	10.24	
		Final Maturity	10/26/2034	08/18/2034	06/09/2034	03/30/2034	01/15/2034	11/02/2033	08/18/2033	06/03/2033	06/03/2033	
		Date	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	
Series E	With optional redemption *	Average life	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50		
		Final Maturity	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	
		Date	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	06/26/2023	
	Without optional redemption *	Average life	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26	
		Final Maturity	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	
		Date	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	03/26/2044	

* 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

Class	Current		At issue date	
	% CE	% CE	% CE	% CE
Class A	73.63%	63,317,181.60	29.84%	94.81%
Series A1	0.00%	0.00	12.35%	100,000,000.00
Series A2	73.63%	63,317,181.60	82.47%	668,000,000.00
Series B	3.08%	2,651,249.04	26.35%	1.63%
Series C	3.28%	2,819,994.80	22.64%	1.43%
Series D	8.37%	7,200,000.00	13.16%	0.89%
Series E	11.63%	10,000,000.00	1.23%	10,000,000.00
Issue of Bonds		85,988,425.44		810,000,000.00
Reserve Fund	13.16%	10,000,000.00	1.25%	10,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,714,762.15	2,884.81	
Servicer ppal collect not yet credited	75,956.83		
Servicer ints collect not yet credited	9,650.71		
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

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 +34 91 585 15 00

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KPMG Auditores

Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	2,122	7,093	
Principal			
Principal outstanding	76,597,068.82	800,012,981.57	
Average loan	36,096.64	112,789.09	
Minimum	0.00	0.52	
Maximum	288,301.02	600,000.00	
Interest rate			
Weighted average (wac)	2.92%	3.40%	
Minimum	0.26%	2.10%	
Maximum	6.02%	6.22%	
Final maturity			
Weighted average (WARM) (months)	116	273	
Minimum	05/05/2023	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%	10.09	6.81	0.14	7.86
10.01 - 20%	16.00	15.47	0.90	16.41
20.01 - 30%	32.83	25.22	2.20	25.62
30.01 - 40%	32.81	34.75	4.89	35.39
40.01 - 50%	7.81	44.28	10.54	45.61
50.01 - 60%	0.46	53.11	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)	26.55		64.29	
Minimum	0.00		0.00	
Maximum	53.84		99.98	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.64%	0.69%	0.59%	0.52%
Annual Percentage Rate (CPR)	4.29%	7.43%	7.98%	6.86%	6.06%

Geographic distribution		
	Current	At constitution date
Andalucia	7.98%	7.36%
Aragon	0.77%	0.49%
Asturias	0.24%	0.23%
Balearic Islands	5.56%	5.83%
Basque Country	1.04%	1.11%
Canary Islands	4.65%	4.44%
Cantabria	0.16%	0.15%
Castilla-La Mancha	2.71%	2.13%
Castilla-Leon	2.42%	2.54%
Catalonia	10.54%	8.67%
Extremadura	0.09%	0.31%
Galicia	2.09%	1.77%
La Rioja	0.46%	0.57%
Madrid	13.11%	10.33%
Melilla		0.03%
Murcia	2.21%	1.78%
Navarra	3.37%	4.08%
Valencia	42.61%	48.19%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	42	11,553.03	2,352.66	9,524.25	23,429.94	0.57	1,614,120.59	1,637,550.53	17.99	16.94
from > 2 to = 3 months	7	10,032.87	1,868.14	300.00	12,201.01	0.30	328,312.74	340,513.75	3.74	25.38
from > 3 to = 6 months	7	18,103.40	3,373.89	0.00	21,477.29	0.53	452,276.33	473,753.62	5.20	21.28
from > 6 to < 12 months	3	15,759.44	1,498.50	0.00	17,257.94	0.42	193,660.85	210,918.79	2.32	26.46
from = 12 to < 18 months	6	37,411.30	1,886.76	0.00	39,298.06	0.96	135,372.56	174,670.62	1.92	23.13
from = 18 to < 24 months	4	23,258.30	2,023.66	0.00	25,281.96	0.62	104,230.18	129,512.14	1.42	27.92
from ≥ 2 years	79	3,359,640.52	572,508.80	12,233.41	3,944,382.73	96.60	2,191,211.59	6,135,594.32	67.41	42.30
Subtotal	148	3,475,758.86	585,512.41	22,057.66	4,083,328.93	100.00	5,019,184.84	9,102,513.77	100.00	30.59
Doubt debts (subjectives)										
Up to 1 month	1	49,120.67	0.00	0.00	49,120.67	9.93	0.00	49,120.67	9.93	14.91
from ≥ 2 years	8	416,784.85	26,261.38	2,487.16	445,533.39	90.07	0.00	445,533.39	90.07	20.28
Subtotal	9	465,905.52	26,261.38	2,487.16	494,654.06	100.00	0.00	494,654.06	100.00	19.58
Total	157	3,941,664.38	611,773.79	24,544.82	4,577,982.99		5,019,184.84	9,597,167.83		