MBS BANCAJA 3 Fondo de Titulización de Activos

Brief report

Date: 05/31/2023
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
AIAF 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 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 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" Secuential / 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 / Secuential	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 / Secuential	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 / Secuential	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	CCCsf 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

			% Monthly CPR (SMM)	0,25	0,34	0,43	0,51	0,60	0,69	0,78	0,87
			% Annual equivalent CPR	3,00	4,00	5,00	6,00	7,00	8,00	9,00	10,00
Series A2	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			Date	06/25/2023	06/25/2023	06/25/2023	06/25/2023	06/25/2023	06/25/2023	06/25/2023	06/25/2023
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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
	Without optional redemption *	Average life	Years	3.78	3.63	3.48	3.35	3.22	3.10	2.99	2.89
			Date	10/07/2026	08/11/2026	06/19/2026	04/30/2026	03/15/2026	01/31/2026	12/21/2025	11/13/2025
		Final Maturity	Years	8.76	8.50	8.01	7.76	7.50	7.25	7.25	7.01
			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
Series B	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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
	Without optional redemption *	Average life	Years	9.06	8.78	8.50	8.22	7.95	7.69	7.46	7.24
			Date	01/16/2032	10/05/2031	06/24/2031	03/13/2031	12/04/2030	09/02/2030	06/10/2030	03/20/2030
		Final Maturity	Years	9.51	9.25	9.01	8.50	8.25	8.01	7.76	7.50
			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
Series C	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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
	Without optional redemption *	Average life	Years	9.86	9.60	9.34	9.07	8.80	8.54	8.28	8.03
			Date	10/31/2032	07/29/2032	04/25/2032	01/19/2032	10/13/2031	07/08/2031	04/04/2031	01/02/2031
		Final Maturity	Years	10.25	10.01	9.76	9.51	9.25	9.01	8.76	8.50
			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
Series D	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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
	Without optional redemption *	Average life	Years	11.84	11.65	11.46	11.27	11.07	10.86	10.65	10.44
			Date	10/26/2034	08/18/2034	06/09/2034	03/30/2034	01/15/2034	11/02/2033	08/18/2033	06/03/2033
		Final Maturity	Years	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26
			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
Series E	With optional redemption *	Average life	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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
		Final Maturity	Years	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50
			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
	Without optional redemption *	Average life	Years	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26
			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
		Final Maturity	Years	21.26	21.26	21.26	21.26	21.26	21.26	21.26	21.26
			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

* 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	73.63%	63,317,181.60	29.84%	94.81%	768,000,000.00	5.25%
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%	13,200,000.00	3.60%
Series C	3.28%	2,819,994.80	22.64%	1.43%	11,600,000.00	2.15%
Series D	8.37%	7,200,000.00	13.16%	0.89%	7,200,000.00	1.25%
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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		13,772,567.68	2.906%
Servicer ppal collect not yet credited		54,917.01	
Servicer ints collect not yet credited		2,854.61	
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	

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 ☎ +34 91 585 15 00 www.cnmv.com

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Collateral: Mortgage loans (PTCs)

General

	Current	At constitution date
Count	2,091	7,093
Principal		
Principal outstanding	74,904,083.54	800,012,981.57
Average loan	35,822.13	112,789.09
Minimum	0.00	0.52
Maximum	286,543.41	600,000.00
Interest rate		
Weighted average (wac)	3.31%	3.40%
Minimum	0.51%	2.10%
Maximum	6.02%	6.22%
Final maturity		
Weighted average (WARM) (months)	115	273
Minimum	06/05/2023	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	10.48	6.81	0.14	7.86
10.01 - 20%	15.71	15.66	0.90	16.41
20.01 - 30%	33.15	25.19	2.20	25.62
30.01 - 40%	32.61	34.65	4.89	35.39
40.01 - 50%	7.59	44.24	10.54	45.61
50.01 - 60%	0.47	52.91	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)		26.43		64.29
Minimum		0.00		0.00
Maximum		53.66		99.98

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.11%	0.81%	0.76%	0.65%	0.52%
Annual Percentage Rate (CPR)	12.56%	9.28%	8.72%	7.58%	6.09%

Geographic distribution

	Current	At constitution date
Andalucia	7.96%	7.36%
Aragon	0.78%	0.49%
Asturias	0.24%	0.23%
Balearic Islands	5.62%	5.83%
Basque Country	1.05%	1.11%
Canary Islands	4.57%	4.44%
Cantabria	0.16%	0.15%
Castilla-La Mancha	2.72%	2.13%
Castilla-Leon	2.37%	2.54%
Catalonia	10.55%	8.67%
Extremadura	0.09%	0.31%
Galicia	2.10%	1.77%
La Rioja	0.47%	0.57%
Madrid	13.17%	10.33%
Melilla		0.03%
Murcia	2.24%	1.78%
Navarra	3.36%	4.08%
Valencia	42.54%	48.19%

Current delinquency

Aging	Assets	Overdue debt Principal	Overdue debt Interest	Overdue debt Other	Overdue debt Total	Overdue debt %	Outstanding debt	Total debt	Total debt %	% Total debt / Appraisal Value
Delinquencies										
Up to 1 month	37	9,268.94	1,991.05	9,524.25	20,784.24	0.50	1,139,669.57	1,160,453.81	13.26	16.16
from > 1 to = 2 months	5	6,096.41	893.71	0.00	6,990.12	0.17	182,081.46	189,071.58	2.16	13.45
from > 2 to = 3 months	3	2,714.60	970.69	0.00	3,685.29	0.09	157,078.18	160,763.47	1.84	40.02
from > 3 to = 6 months	8	20,049.54	4,841.36	300.00	25,190.90	0.61	545,147.63	570,338.53	6.52	27.21
from > 6 to < 12 months	4	18,306.46	1,796.11	0.00	20,102.57	0.49	211,205.71	231,308.28	2.64	19.44
from = 12 to < 18 months	6	40,005.27	1,928.27	0.00	41,933.54	1.02	135,800.26	177,733.80	2.03	23.55
from = 18 to < 24 months	4	21,155.03	2,388.67	0.00	23,543.70	0.57	100,320.33	123,864.03	1.42	26.68
from ≥ 2 years	79	3,384,511.71	578,028.24	12,233.41	3,974,773.36	96.55	2,163,592.08	6,138,365.44	70.14	42.32
Subtotal	146	3,502,107.96	592,838.10	22,057.66	4,117,003.72	100.00	4,634,895.22	8,751,898.94	100.00	31.26
Doubt debts (subjectives)										
Up to 1 month	1	48,838.34	0.00	0.00	48,838.34	11.69	0.00	48,838.34	11.69	14.83
from ≥ 2 years	7	341,815.46	24,806.98	2,487.16	369,109.60	88.31	0.00	369,109.60	88.31	18.31
Subtotal	8	390,653.80	24,806.98	2,487.16	417,947.94	100.00	0.00	417,947.94	100.00	17.82
Total	154	3,892,761.76	617,645.08	24,544.82	4,534,951.66		4,634,895.22	9,169,846.88		

Additional information
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