

MBS BANCAJA 3 Fondo de Titulización de Activos



Brief report

Date: 12/31/2023
Currency: EUR

Constitution date
04/03/2006

VAT Reg. no.
V84669332

Management Company
Europa 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 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	100,000.00 100,000,000.00	Floating 3-M Euribor+0.010% 26.Mar/Jun/Sep/Dec	03/26/2024	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0361796016	04/06/2006 6,680	7,769.79 51,902,197.20 7.77%	100,000.00 668,000,000.00	Floating 3-M Euribor+0.150% 26.Mar/Jun/Sep/Dec	4.0660% 03/26/2024 78.979915 Gross 63.973731 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	03/26/2024 "Pass-Through" Securial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa	
Series B ES0361796024	04/06/2006 132	20,085.22 2,615,249.04 20.09%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.190% 26.Mar/Jun/Sep/Dec	4.1060% 03/26/2024 206.174783 Gross 167.001574 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securial	AAAsf Aa1 (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	4.2060% 03/26/2024 255.622805 Gross 207.054472 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securial	AA-sf Aa1 (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	4.4160% 03/26/2024 1,104.000000 Gross 894.240000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securial	Asf Baa1 (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	7.9160% 03/26/2024 1,979.000000 Gross 1,802.990000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCCsfc C (sf)	CC Ca	
Total		74,573,441.04	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	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	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	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024
		Date	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024
	Without optional redemption *	Average life	Years	3.40	3.25	3.10	2.97	2.85	2.74	2.63	2.53	2.44	2.35	2.26
		Final Maturity	Years	05/18/2027	03/24/2027	02/01/2027	12/15/2026	10/31/2026	09/19/2026	08/11/2026	07/05/2026	06/01/2026	05/01/2026	04/01/2026
		Date	09/26/2031	06/26/2031	03/26/2031	12/26/2030	09/26/2030	06/26/2030	03/26/2030	03/26/2030	03/26/2030	03/26/2030	03/26/2030	03/26/2030
Series B	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	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024
		Date	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024
	Without optional redemption *	Average life	Years	8.21	7.94	7.68	7.42	7.16	6.92	6.69	6.47	6.25	6.04	5.83
		Final Maturity	Years	03/08/2032	12/02/2031	08/27/2031	05/25/2031	02/21/2031	11/23/2030	09/01/2030	06/15/2030	03/26/2030	03/26/2030	03/26/2030
		Date	03/08/2032	12/02/2031	08/27/2031	05/25/2031	02/21/2031	11/23/2030	09/01/2030	06/15/2030	03/26/2030	03/26/2030	03/26/2030	03/26/2030
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	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024
		Date	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024
	Without optional redemption *	Average life	Years	8.98	8.74	8.50	8.26	8.01	7.77	7.53	7.29	7.05	6.81	6.57
		Final Maturity	Years	12/15/2032	09/20/2032	06/24/2032	03/27/2032	12/29/2031	10/01/2031	07/05/2031	04/10/2031	01/01/2031	03/26/2030	03/26/2030
		Date	06/26/2033	03/26/2033	12/26/2032	09/26/2032	06/26/2032	03/26/2032	12/26/2031	09/26/2031	06/26/2031	03/26/2031	03/26/2031	03/26/2031
Series D	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	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024
		Date	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024
	Without optional redemption *	Average life	Years	10.95	10.77	10.60	10.41	10.23	10.04	9.86	9.68	9.50	9.32	9.14
		Final Maturity	Years	12/05/2034	10/01/2034	07/28/2034	05/22/2034	03/15/2034	01/06/2034	10/28/2033	08/19/2033	07/01/2033	05/14/2033	03/26/2033
		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	03/26/2044	03/26/2044	03/26/2044
Series E	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	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024
		Date	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024	03/26/2024
	Without optional redemption *	Average life	Years	20.26	20.26	20.26	20.26	20.26	20.26	20.26	20.26	20.26	20.26	20.26
		Final Maturity	Years	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	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	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		At issue date		
	% CE	% CE	% CE	% CE	% CE
Class A	69.60%	51,902,197.20	35.11%	94.81%	768,000,000.00
Series A1	0.00%	0.00		12.35%	100,000,000.00
Series A2	69.60%	51,902,197.20		82.47%	668,000,000.00
Series B	3.56%	2,651,249.04	31.00%	1.63%	13,200,000.00
Series C	3.78%	2,819,994.80	26.64%	1.43%	11,600,000.00
Series D	9.65%	7,200,000.00	15.49%	0.89%	7,200,000.00
Series E	13.41%	10,000,000.00		1.23%	10,000,000.00
Issue of Bonds		74,573,441.04			810,000,000.00
Reserve Fund	15.49%	10,000,000.00		1.25%	10,000,000.00

Other financial operations (current)			
Assets		Balance	
		Interest	Interest
Treasury Account		10,535,865.53	3.914%
Servicer ppal collect not yet credited		46,974.92	
Servicer ints collect not yet credited		9,973.94	
Liabilities		Available	Balance
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00
Liquidity Facility A1		0.00	0.00

Europa 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 Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europa 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

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Assets Custodian
Bankia

Fund Auditor
KPMG Auditores

Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	1,961	7,093	
Principal			
Principal outstanding	66,115,395.42	800,012,981.57	
Average loan	33,715.14	112,789.09	
Minimum	0.00	0.52	
Maximum	250,453.42	600,000.00	
Interest rate			
Weighted average (wac)	4.73%	3.40%	
Minimum	3.33%	2.10%	
Maximum	6.40%	6.22%	
Final maturity			
Weighted average (WARM) (months)	111	273	
Minimum	01/01/2024	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%	9.83	5.90	0.14	7.86
10.01 - 20%	17.10	15.95	0.90	16.41
20.01 - 30%	35.26	24.85	2.20	25.62
30.01 - 40%	31.11	33.97	4.89	35.39
40.01 - 50%	6.27	43.50	10.54	45.61
50.01 - 60%	0.43	52.02	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)	25.59		64.29	
Minimum	0.00		0.00	
Maximum	52.37		99.98	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.91%	0.55%	0.67%	0.69%	0.53%
Annual Percentage Rate (CPR)	10.41%	6.40%	7.78%	8.00%	6.14%

Geographic distribution		
	Current	At constitution date
Andalucia	8.10%	7.36%
Aragon	0.67%	0.49%
Asturias	0.26%	0.23%
Balearic Islands	5.96%	5.83%
Basque Country	1.02%	1.11%
Canary Islands	4.71%	4.44%
Cantabria	0.18%	0.15%
Castilla-La Mancha	2.77%	2.13%
Castilla-Leon	2.02%	2.54%
Catalonia	10.66%	8.67%
Extremadura	0.09%	0.31%
Galicia	1.99%	1.77%
La Rioja	0.44%	0.57%
Madrid	13.69%	10.33%
Melilla		0.03%
Murcia	2.32%	1.78%
Navarra	3.49%	4.08%
Valencia	41.64%	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	29	9,203.48	2,853.41	9,524.25	21,581.14	0.51	778,201.22	799,782.36	9.37	13.47
from > 1 to = 2 months	9	7,007.25	2,766.60	0.00	9,773.85	0.23	502,011.87	511,785.72	6.00	25.65
from > 2 to = 3 months	4	4,092.25	2,594.92	0.00	6,687.17	0.16	235,894.98	242,582.13	2.84	37.45
from > 3 to = 6 months	10	28,502.14	8,099.50	300.00	36,901.64	0.88	459,008.06	495,908.70	5.81	17.06
from > 6 to < 12 months	5	19,333.86	4,164.87	0.00	23,498.73	0.56	149,907.58	173,406.31	2.03	18.86
from = 12 to < 18 months	3	26,089.72	3,874.37	0.00	29,964.09	0.71	129,907.88	159,871.97	1.87	21.76
from = 18 to < 24 months	2	13,397.30	2,503.67	0.00	15,900.97	0.38	62,108.32	78,009.29	0.91	37.71
from ≥ 2 years	81	3,410,221.67	629,478.97	14,798.24	4,054,498.88	96.56	2,019,270.70	6,073,769.58	71.16	41.50
Subtotal	143	3,517,847.67	656,336.31	24,622.49	4,198,806.47	100.00	4,336,310.59	8,535,117.06	100.00	30.50
Doubt debts (subjectives)										
Up to 1 month	1	46,949.21	0.00	0.00	46,949.21	8.46	0.00	46,949.21	8.46	14.25
from ≥ 2 years	8	456,734.97	48,762.61	2,585.34	508,082.92	91.54	0.00	508,082.92	91.54	22.74
Subtotal	9	503,684.18	48,762.61	2,585.34	555,032.13	100.00	0.00	555,032.13	100.00	21.65
Total	152	4,021,531.85	705,098.92	27,207.83	4,753,838.60		4,336,310.59	9,090,149.19		