

MBS BANCAJA 3 Fondo de Titulización de Activos



Brief report

Date: 04/30/2024
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	06/26/2024	09/26/2007 Quarterly 26.Mar/Jun/Sep/Dec	"Pass-Through"	AAAsf Aaa (sf)	AAA Aaa	
Series A2 ES0361796016	04/06/2006 6,680	7,242.09 48,377,161.20 7.24%	100,000.00 668,000,000.00	Floating 3-M Euribor+0.150% 26.Mar/Jun/Sep/Dec	4.0530% 06/26/2024 75.011154 Gross 60.759035 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	06/26/2024 "Pass-Through" Securial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa	
Series B ES0361796024	04/06/2006 132	20,085.22 2,651,249.04 20.09%	100,000.00 13,200,000.00	Floating 3-M Euribor+0.190% 26.Mar/Jun/Sep/Dec	4.0930% 06/26/2024 210.089170 Gross 170.172228 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	4.1930% 06/26/2024 260.495669 Gross 211.001492 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Securial	AAAsf 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	4.4030% 06/26/2024 1,125.211111 Gross 911.421000 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	7.9030% 06/26/2024 2,019.656566 Gross 1,835.921000 Net	12/26/2043 Quarterly 26.Mar/Jun/Sep/Dec	To be determined Due to Cash Reserve reduction	CCCsfc C (sf)	CC Ca	
Total		71,048,405.04	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	With 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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024
	Without optional redemption *	Average life	Years	3.31	3.16	3.03	2.90	2.78	2.67	2.57	2.47	2.37	2.27
		Final Maturity	Years	07/17/2027	05/25/2027	04/05/2027	02/17/2027	01/05/2027	11/25/2026	10/18/2026	09/12/2026	09/12/2026	09/12/2026
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
		Final Maturity	Years	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024
	Without optional redemption *	Average life	Years	7.92	7.66	7.41	7.16	6.91	6.67	6.46	6.24	6.03	5.82
		Final Maturity	Years	02/22/2032	11/21/2031	08/20/2031	05/20/2031	02/20/2031	11/25/2030	09/07/2030	06/21/2030	06/21/2030	06/21/2030
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
		Final Maturity	Years	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024
	Without optional redemption *	Average life	Years	8.69	8.47	8.23	8.00	7.76	7.53	7.29	7.07	6.85	6.63
		Final Maturity	Years	12/02/2032	09/10/2032	06/17/2032	03/23/2032	12/28/2031	10/03/2031	07/10/2031	04/18/2031	04/18/2031	04/18/2031
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
		Final Maturity	Years	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024
	Without optional redemption *	Average life	Years	10.68	10.51	10.33	10.15	9.97	9.79	9.61	9.42	9.24	9.06
		Final Maturity	Years	11/27/2034	09/25/2034	07/23/2034	05/19/2034	03/14/2034	01/06/2034	10/31/2033	08/23/2033	08/23/2033	08/23/2033
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
		Final Maturity	Years	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024	06/26/2024
	Without optional redemption *	Average life	Years	20.01	20.01	20.01	20.01	20.01	20.01	20.01	20.01	20.01	20.01
		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

* 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	Credit enhancement (CE)			
	Current	At issue date		% CE
Class A	68.09%	48,377,161.20	37.14%	94.81%
Series A1	0.00%	0.00	12.35%	100,000,000.00
Series A2	68.09%	48,377,161.20	82.47%	668,000,000.00
Series B	3.73%	2,651,249.04	32.79%	1.63%
Series C	3.97%	2,819,994.80	28.17%	1.43%
Series D	10.13%	7,200,000.00	16.38%	0.89%
Series E	14.07%	10,000,000.00	1.23%	10,000,000.00
Issue of Bonds		71,048,405.04		810,000,000.00
Reserve Fund	16.38%	10,000,000.00	1.25%	10,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,043,194.27	3.909%	
Servicer ppal collect not yet credited	25,385.94		
Servicer ints collect not yet credited	10,973.46		
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

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 Deutsche Bank
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Bond Underwriters and Placement Agents
 Bancaja
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Register of Book Securities
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Treasury Account
 Société Générale

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 JP Morgan

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Assets Custodian
 Bankia

Fund Auditor
 KPMG Auditores

Collateral: Mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	1,889	7,093	
Principal			
Principal outstanding	61,547,373.98	800,012,981.57	
Average loan	32,581.99	112,789.09	
Minimum	0.00	0.52	
Maximum	245,036.94	600,000.00	
Interest rate			
Weighted average (wac)	4.80%	3.40%	
Minimum	0.95%	2.10%	
Maximum	6.68%	6.22%	
Final maturity			
Weighted average (WARM) (months)	109	273	
Minimum	05/04/2024	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%	8.99	5.50	0.14	7.86
10.01 - 20%	19.04	16.06	0.90	16.41
20.01 - 30%	36.88	24.95	2.20	25.62
30.01 - 40%	29.29	33.79	4.89	35.39
40.01 - 50%	5.33	43.32	10.54	45.61
50.01 - 60%	0.46	51.30	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)	25.20		64.29	
Minimum	0.00		0.00	
Maximum	51.65		99.98	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.91%	0.66%	0.69%	0.70%	0.53%
Annual Percentage Rate (CPR)	10.41%	7.66%	7.95%	8.09%	6.17%

Geographic distribution		
	Current	At constitution date
Andalucia	8.32%	7.36%
Aragon	0.68%	0.49%
Asturias	0.25%	0.23%
Balearic Islands	5.79%	5.83%
Basque Country	1.03%	1.11%
Canary Islands	4.81%	4.44%
Cantabria	0.18%	0.15%
Castilla-La Mancha	2.74%	2.13%
Castilla-Leon	2.07%	2.54%
Catalonia	10.78%	8.67%
Extremadura	0.09%	0.31%
Galicia	1.92%	1.77%
La Rioja	0.42%	0.57%
Madrid	13.96%	10.33%
Melilla		0.03%
Murcia	2.28%	1.78%
Navarra	3.65%	4.08%
Valencia	41.03%	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	9,743.51	2,575.43	9,887.25	22,206.19	0.55	647,370.56	669,576.75	8.29	11.32
from > 1 to = 2 months	5	5,025.99	2,149.72	0.00	7,175.71	0.18	413,335.34	420,511.05	5.20	23.75
from > 2 to = 3 months	10	9,002.51	3,353.90	0.00	12,356.41	0.31	342,315.64	354,672.05	4.39	22.18
from > 3 to = 6 months	12	21,475.82	8,259.45	0.00	29,735.27	0.74	447,497.88	477,263.15	5.91	19.65
from > 6 to < 12 months	5	27,872.08	6,226.23	300.00	34,398.31	0.86	171,352.47	205,750.78	2.55	20.36
from = 12 to < 18 months	1	2,965.07	83.99	0.00	3,049.06	0.08	634.58	3,683.64	0.05	5.67
from = 18 to < 24 months	1	6,552.62	334.21	0.00	6,886.83	0.17	4,748.90	11,635.73	0.14	12.88
from ≥ 2 years	77	3,255,652.49	628,152.15	13,810.57	3,897,615.21	97.11	2,040,978.53	5,938,593.74	73.48	42.65
Subtotal	140	3,338,290.09	651,165.08	23,997.82	4,013,452.99	100.00	4,068,233.90	8,081,686.89	100.00	30.15
Doubt debts (subjectives)										
Up to 1 month	3	45,882.44	101.51	0.00	45,983.95	10.96	0.00	45,983.95	10.96	6.29
from ≥ 2 years	4	328,553.73	42,518.91	2,585.34	373,657.98	89.04	0.00	373,657.98	89.04	27.62
Subtotal	7	374,436.17	42,620.42	2,585.34	419,641.93	100.00	0.00	419,641.93	100.00	20.13
Total	147	3,712,726.26	693,785.50	26,583.16	4,433,094.92		4,068,233.90	8,501,328.82		