

BANCAJA 8 Fondo de Titulización de Activos



Brief report

Date: 10/31/2016
Currency: EUR

Date of constitution
04/22/2005

VAT Reg. no.
V84322205

Management Company
Europa de Titulización S.G.F.T

Originator

Bankia

Servicer

Bankia

Lead Managers

Bankia

Calyon

Deutsche Bank

JP Morgan

Bond Underwriters and Placement Agents

Bankia

Calyon

Deutsche Bank

JP Morgan

Dexia

Fortis Bank

Barco Pastor

SCH

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Start-up Loan

Bankia

Swap

Deutsche Bank

Assets Custodian

Bankia

Fund Auditors

Deloitte (ejercicios 2009 a actual)

Ernst & Young (hasta ejercicio 2008)

Issued securities: Residential Mortgages 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	Original
Series A ES0312887005	04/27/2005 15,617	19,390.87 302,827,216.79 19.39%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 01/25/2017 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	01/25/2017 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0312887013	04/27/2005 602	100,000.00 60,200,000.00 100.00%	100,000.00 60,200,000.00	Floating 3-M Euribor+0.230% 25.Jan/Apr/Jul/Oct	0.0000% 01/25/2017 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	Asf Aa2sf	A+ A1
Series C ES0312887021	04/27/2005 149	100,000.00 14,900,000.00 100.00%	100,000.00 14,900,000.00	Floating 3-M Euribor+0.450% 25.Jan/Apr/Jul/Oct	0.1380% 01/25/2017 35.266667 Gross 28.566000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBBsf A3sf	BBB+ Baa2
Series D ES0312887039	04/27/2005 132	100,000.00 13,200,000.00 100.00%	100,000.00 13,200,000.00	Floating 3-M Euribor+1.750% 25.Jan/Apr/Jul/Oct	1.4380% 01/25/2017 367.488889 Gross 297.666000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBsf Ba2sf	BB+ Ba2
Series E ES0312887047	04/27/2005 301	93,355.49 28,100,002.49 93.36%	100,000.00 30,100,000.00	Floating 3-M Euribor+3.500% 25.Jan/Apr/Jul/Oct	3.1880% 01/25/2017 760.577550 Gross 616.067815 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	01/25/2017 Due to Cash Reserve reduction	n.c. Casf	n.c. Caa2
Total		419,227,219.28	1,680,100,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	Years	4.75	4.42	4.11	3.83	3.62	3.37	3.19	3.03
		Final Maturity	Years	07/24/2021	03/25/2021	12/03/2020	08/21/2020	06/06/2020	03/07/2020	01/03/2020	11/03/2019
	Without optional redemption *	Average life	Years	8.01	7.50	7.00	6.50	6.25	5.75	5.50	5.25
		Final Maturity	Years	10/25/2024	04/25/2024	10/25/2023	04/25/2023	01/25/2023	07/25/2022	04/25/2022	01/25/2022
	With optional redemption *	Average life	Years	5.10	4.76	4.45	4.17	3.92	3.69	3.49	3.30
		Final Maturity	Years	11/30/2021	07/27/2021	04/05/2021	12/25/2020	09/24/2020	07/04/2020	04/20/2020	02/12/2020
Series B	With optional redemption *	Average life	Years	11.26	10.75	10.26	9.75	9.26	8.75	8.26	8.01
		Final Maturity	Years	01/25/2028	07/25/2027	01/25/2027	07/25/2026	01/25/2026	07/25/2025	01/25/2025	10/25/2024
	Without optional redemption *	Average life	Years	8.01	7.50	7.00	6.50	6.25	5.75	5.50	5.25
		Final Maturity	Years	10/25/2024	04/25/2024	10/25/2023	04/25/2023	01/25/2023	07/25/2022	04/25/2022	01/25/2022
	With optional redemption *	Average life	Years	8.01	7.50	7.00	6.50	6.25	5.75	5.50	5.25
		Final Maturity	Years	10/25/2024	04/25/2024	10/25/2023	04/25/2023	01/25/2023	07/25/2022	04/25/2022	01/25/2022
Series C	With optional redemption *	Average life	Years	13.12	12.63	12.14	11.66	11.18	10.72	10.28	9.85
		Final Maturity	Years	12/06/2029	06/09/2029	12/13/2028	06/19/2028	12/28/2027	07/13/2027	02/01/2027	08/28/2026
	Without optional redemption *	Average life	Years	15.26	15.01	14.51	14.01	13.76	13.26	12.76	12.26
		Final Maturity	Years	01/25/2032	10/25/2031	04/25/2031	10/25/2030	07/25/2030	01/25/2030	07/25/2029	01/25/2029
	With optional redemption *	Average life	Years	8.01	7.50	7.00	6.50	6.25	5.75	5.50	5.25
		Final Maturity	Years	10/25/2024	04/25/2024	10/25/2023	04/25/2023	01/25/2023	07/25/2022	04/25/2022	01/25/2022
Series D	With optional redemption *	Average life	Years	15.93	15.63	15.30	14.94	14.56	14.14	13.71	13.29
		Final Maturity	Years	09/27/2032	06/09/2032	02/08/2032	09/30/2031	05/12/2031	12/12/2030	07/08/2030	02/04/2030
	Without optional redemption *	Average life	Years	16.51	16.26	16.01	15.76	15.51	15.26	14.76	14.51
		Final Maturity	Years	04/25/2033	01/25/2033	10/25/2032	07/25/2032	04/25/2032	01/25/2032	07/25/2031	04/25/2031
	With optional redemption *	Average life	Years	8.01	7.50	7.00	6.50	6.25	5.75	5.50	5.25
		Final Maturity	Years	10/25/2024	04/24/2024	10/24/2023	04/24/2023	01/25/2023	07/25/2022	04/25/2022	01/25/2022
Series E	With optional redemption *	Average life	Years	8.01	7.50	7.00	6.50	6.25	5.75	5.50	5.25
		Final Maturity	Years	10/25/2024	04/25/2024	10/25/2023	04/25/2023	01/25/2023	07/25/2022	04/25/2022	01/25/2022
	Without optional redemption *	Average life	Years	8.01	7.50	7.00	6.50	6.25	5.75	5.50	5.25
		Final Maturity	Years	10/25/2024	04/25/2024	10/25/2023	04/25/2023	01/25/2023	07/25/2022	04/25/2022	01/25/2022
	With optional redemption *	Average life	Years	17.19	17.08	16.94	16.79	16.61	16.42	16.20	15.95
		Final Maturity	Years	12/29/2033	11/18/2033	09/30/2033	08/05/2033	06/01/2033	03/21/2033	01/01/2033	10/04/2032

* 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	
Series A	72.23%	302,827,216.79	29.23%	92.95%	1,561,700,000.00	7.05%
Series B	14.36%	60,200,000.00	13.84%	3.58%	60,200,000.00	3.41%
Series C	3.55%	14,900,000.00	10.03%	0.89%	14,900,000.00	2.50%
Series D	3.15%	13,200,000.00	6.65%	0.79%	13,200,000.00	1.70%
Series E	6.70%	28,100,002.49		1.79%	30,100,000.00	
Issue of Bonds		419,227,219.28			1,680,100,000.00	
Reserve Fund	6.65%	26,025,493.36		1.70%	28,100,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	26,907,264.15	-0.312%	
Servicer ppal collect not yet credited	147,437.98		
Servicer ints collect not yet credited	17,042.12		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

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

Originator
Bankia

Servicer
Bankia

Lead Managers
Bankia
Calyon
Deutsche Bank
JP Morgan

Bond Underwriters and Placement Agents
Bankia
Calyon
Deutsche Bank
JP Morgan
Dexia
Fortis Bank
Banco Pastor
SCH

Bond Paying Agent
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Start-up Loan
Bankia

Swap
Deutsche Bank

Assets Custodian
Bankia

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	6,275	14,547
Principal		
Principal outstanding	400,894,633.28	1,650,061,193.12
Average loan	63,887.59	113,429.66
Minimum	0.00	1.24
Maximum	446,622.69	768,383.59
Interest rate		
Weighted average (wac)	0.91%	3.26%
Minimum	0.27%	2.36%
Maximum	2.49%	5.00%
Final maturity		
Weighted average (WARM) (months)	182	311
Minimum	11/05/2016	06/26/2005
Maximum	10/21/2034	10/21/2034
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.00%	0.05%
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.95%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.86	7.07	0.03	6.60
10.01 - 20%	4.32	15.73	0.33	15.91
20.01 - 30%	8.96	25.62	1.05	25.78
30.01 - 40%	14.48	35.08	2.57	35.83
40.01 - 50%	20.06	45.39	5.02	45.40
50.01 - 60%	29.04	54.92	8.23	55.36
60.01 - 70%	21.90	65.47	14.33	65.97
70.01 - 80%	0.38	70.59	31.56	76.34
80.01 - 90%			15.49	84.81
90.01 - 100%			21.40	95.98
Weighted average (WALTV)	47.77		75.31	
Minimum	0.00		0.00	
Maximum	71.79		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.18%	0.26%	0.37%	0.65%
Annual Percentage Rate (CPR)	3.28%	2.18%	3.03%	4.34%	7.55%

Geographic distribution		
	Current	At constitution date
Andalucia	7.06%	7.66%
Aragon	1.28%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.60%	4.69%
Basque Country	1.30%	1.32%
Canary Islands	8.86%	7.40%
Cantabria	0.03%	0.03%
Castilla-La Mancha	2.51%	2.54%
Castilla-Leon	2.00%	2.48%
Catalonia	12.44%	12.92%
Extremadura	0.33%	0.32%
Galicia	1.93%	1.60%
La Rioja	0.59%	0.59%
Madrid	15.79%	13.74%
Melilla	0.02%	0.01%
Murcia	3.84%	3.46%
Navarra	1.10%	1.38%
Valencia	36.23%	38.03%

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	170	43,717.48	7,027.35	0.00	50,744.83	1.43	11,818,954.08	11,869,698.91	34.43
from > 1 to ≤ 2 months	48	27,458.34	4,596.50	0.00	32,054.84	0.90	3,176,602.62	3,208,657.46	9.31
from > 2 to ≤ 3 months	15	15,967.38	2,222.56	0.00	17,889.94	0.50	1,088,090.38	1,085,970.32	3.15
from > 3 to ≤ 6 months	11	13,789.48	2,093.10	0.00	15,882.58	0.45	494,728.07	510,610.65	1.48
from > 6 to < 12 months	23	68,844.81	14,411.56	0.00	83,256.37	2.35	1,557,514.68	1,640,771.05	4.76
from ≥ 12 to < 18 months	26	135,257.58	28,254.39	0.00	163,511.97	4.61	1,819,874.95	1,983,386.92	5.75
from ≥ 18 to < 24 months	16	115,156.75	26,178.57	0.00	141,335.32	3.99	1,011,430.20	1,152,765.52	3.34
from ≥ 2 years	149	2,122,827.54	916,738.20	0.00	3,039,565.74	85.76	9,982,511.00	13,022,076.74	37.77
Subtotal	458	2,542,719.36	1,001,522.23	0.00	3,544,241.59	100.00	30,929,695.98	34,473,937.57	100.00
<i>Doubt debts (subjectives)</i>									
Up to 1 month	2	9,676.90	35.31	0.00	9,712.21	0.34	0.00	9,712.21	0.34
from > 2 to ≤ 3 months	2	54,065.63	160.29	0.00	54,225.92	1.89	0.00	54,225.92	1.89
from > 3 to ≤ 6 months	6	203,514.56	962.71	0.00	204,477.27	7.14	0.00	204,477.27	7.14
from > 6 to < 12 months	5	163,296.33	1,933.43	0.00	165,229.76	5.77	0.00	165,229.76	5.77
from ≥ 12 to < 18 months	5	142,503.69	2,702.71	0.00	145,206.40	5.07	0.00	145,206.40	5.07
from ≥ 18 to < 24 months	9	428,875.20	11,394.13	0.00	440,269.33	15.37	0.00	440,269.33	15.37
from ≥ 2 years	44	1,723,006.96	121,524.75	0.00	1,844,531.71	64.41	0.00	1,844,531.71	64.41
Subtotal	73	2,724,939.27	138,713.33	0.00	2,863,652.60	100.00	0.00	2,863,652.60	100.00
Total	531	5,267,658.63	1,140,235.56	0.00	6,407,894.19		30,929,695.98	37,337,590.17	45.69