

BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 08/31/2017
Currency: EUR



Date of constitution
04/22/2005

VAT Reg. no.
V84322205

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

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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312887005	04/27/2005 15,617	17,379.44 271,414,714.48 17.38%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 10/25/2017 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2017 "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% 10/25/2017 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	0.1190% 10/25/2017 30.411111 Gross 24.633000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBBsf A2sf	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	1.4190% 10/25/2017 362.633333 Gross 293.733000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBsf Baa3sf	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	3.1690% 10/25/2017 756.044622 Gross 612.396144 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2017 Due to Cash Reserve reduction	n.c. Casf	n.c. Caa2
Total		387,814,716.97	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	4.31	4.00	3.78	3.51	3.32	3.15	2.98	2.83
		Final Maturity	Years	11/12/2021	07/24/2021	05/04/2021	01/26/2021	11/19/2020	09/16/2020	07/18/2020	05/23/2020
	Without optional redemption *	Average life	Years	7.01	6.51	6.25	5.75	5.51	5.25	5.00	4.75
		Final Maturity	Years	07/25/2024	01/25/2024	10/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022	04/25/2022
Series B	With optional redemption *	Average life	Years	4.73	4.43	4.15	3.90	3.68	3.48	3.29	3.13
		Final Maturity	Years	04/17/2022	12/26/2021	09/17/2021	06/18/2021	03/29/2021	01/13/2021	11/08/2020	09/07/2020
	Without optional redemption *	Average life	Years	10.51	10.01	9.51	8.51	8.01	7.76	7.26	7.00
		Final Maturity	Years	01/25/2028	07/25/2027	01/25/2027	07/25/2026	01/25/2026	07/25/2025	04/25/2025	10/25/2024
Series C	With optional redemption *	Average life	Years	7.01	6.51	6.25	5.75	5.51	5.25	5.00	4.75
		Final Maturity	Years	07/25/2024	01/25/2024	10/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022	04/25/2022
	Without optional redemption *	Average life	Years	12.29	11.83	11.37	10.92	10.49	10.06	9.65	9.26
		Final Maturity	Years	11/04/2029	05/20/2029	12/05/2028	06/24/2028	01/16/2028	08/15/2027	03/18/2027	10/25/2026
Series D	With optional redemption *	Average life	Years	14.51	14.26	13.76	13.26	13.01	12.51	12.01	11.76
		Final Maturity	Years	01/25/2032	10/25/2031	04/25/2031	10/25/2030	07/25/2030	01/25/2030	07/25/2029	04/25/2029
	Without optional redemption *	Average life	Years	7.01	6.51	6.25	5.75	5.51	5.25	5.00	4.75
		Final Maturity	Years	07/25/2024	01/25/2024	10/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022	04/25/2022
Series E	With optional redemption *	Average life	Years	15.14	14.86	14.53	14.20	13.83	13.44	13.05	12.65
		Final Maturity	Years	09/10/2032	05/30/2032	02/02/2032	10/01/2031	05/21/2031	12/31/2030	08/07/2030	03/16/2030
	Without optional redemption *	Average life	Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01
		Final Maturity	Years	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034

* 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	69.99%	271,414,714.48	31.99%	92.95%	1,561,700,000.00	7.05%
Series B	15.52%	60,200,000.00	15.25%	3.58%	60,200,000.00	3.41%
Series C	3.84%	14,900,000.00	11.11%	0.89%	14,900,000.00	2.50%
Series D	3.40%	13,200,000.00	7.44%	0.79%	13,200,000.00	1.70%
Series E	7.25%	28,100,002.49		1.79%	30,100,000.00	
Issue of Bonds		387,814,716.97			1,680,100,000.00	
Reserve Fund	7.44%	26,761,876.58		1.70%	28,100,000.00	

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	30,987,247.16	-0.329%
	Servicer ppal collect not yet credited	196,319.81	
Liabilities		Available	Balance
	Start-up Loan L/T		0.00
	Start-up Loan S/T		0.00

Additional information

BANCAJA 8 Fondo de Titulización de Activos



Brief report

Date: 08/31/2017
Currency: EUR

Date of constitution
04/22/2005

VAT Reg. no.
V84322205

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
Barcoo 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	6,058	14,547
Principal		
Principal outstanding	365,132,564.75	1,650,061,193.12
Average loan	60,272.79	113,429.66
Minimum	0.00	1.24
Maximum	426,510.05	768,383.59
Interest rate		
Weighted average (wac)	0.81%	3.26%
Minimum	0.24%	2.36%
Maximum	2.37%	5.00%
Final maturity		
Weighted average (WARM) (months)	174	311
Minimum	09/01/2017	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%	1.18	7.09	0.03	6.60
10.01 - 20%	4.44	15.57	0.33	15.91
20.01 - 30%	10.83	25.58	1.05	25.78
30.01 - 40%	15.44	34.98	2.57	35.83
40.01 - 50%	21.98	45.20	5.02	45.40
50.01 - 60%	28.66	54.17	8.23	55.36
60.01 - 70%	17.48	63.88	14.33	65.97
70.01 - 80%			31.56	76.34
80.01 - 90%			15.49	84.81
90.01 - 100%			21.40	95.98
Weighted average (WALTV)	45.57		75.31	
Minimum	0.00		0.00	
Maximum	68.24		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.27%	0.26%	0.28%	0.63%
Annual Percentage Rate (CPR)	2.31%	3.16%	3.08%	3.31%	7.28%

Geographic distribution		
	Current	At constitution date
Andalucia	7.14%	7.66%
Aragon	1.32%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.57%	4.69%
Basque Country	1.33%	1.32%
Canary Islands	8.91%	7.40%
Cantabria	0.03%	0.03%
Castilla-La Mancha	2.55%	2.54%
Castilla-Leon	1.97%	2.48%
Catalonia	12.69%	12.92%
Extremadura	0.35%	0.32%
Galicia	1.93%	1.60%
La Rioja	0.56%	0.59%
Madrid	15.68%	13.74%
Melilla	0.02%	0.01%
Murcia	3.83%	3.46%
Navarra	1.07%	1.38%
Valencia	35.96%	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	136	33,434.43	4,628.58	0.00	38,063.01	1.10	9,557,266.60	9,595,329.61	33.02	42.46
from > 1 to ≤ 2 months	32	20,047.12	2,657.67	0.00	22,704.79	0.66	1,936,265.19	1,958,969.98	6.74	42.45
from > 2 to ≤ 3 months	16	14,558.41	1,831.11	0.00	16,389.52	0.47	969,288.79	985,678.31	3.39	39.82
from > 3 to ≤ 6 months	19	33,240.79	4,875.58	0.00	38,116.37	1.10	1,445,135.64	1,483,252.01	5.10	43.09
from > 6 to < 12 months	22	71,016.18	10,043.93	0.00	81,060.11	2.34	1,320,390.18	1,401,450.29	4.82	44.70
from ≥ 12 to < 18 months	7	22,056.11	5,017.73	0.00	27,073.84	0.78	310,831.20	337,905.04	1.16	43.76
from ≥ 18 to < 24 months	16	139,528.31	24,831.03	0.00	164,359.34	4.75	1,314,854.16	1,479,213.50	5.09	50.72
from ≥ 2 years	144	2,247,378.93	825,438.73	0.00	3,072,817.66	88.79	8,740,625.49	11,813,443.15	40.66	55.04
Subtotal	392	2,581,260.28	879,324.36	0.00	3,460,584.64	100.00	25,594,657.25	29,055,241.89	100.00	47.31
<i>Doubt debts (subjectives)</i>										
from > 3 to ≤ 6 months	4	207,439.15	1,108.07	0.00	208,547.22	6.64	0.00	208,547.22	6.64	25.15
from > 6 to < 12 months	6	104,934.20	775.82	0.00	105,710.02	3.37	0.00	105,710.02	3.37	14.08
from ≥ 12 to < 18 months	8	244,476.31	2,682.38	0.00	247,158.69	7.87	0.00	247,158.69	7.87	17.45
from ≥ 18 to < 24 months	6	222,190.24	5,299.27	0.00	227,489.51	7.24	0.00	227,489.51	7.24	19.99
from ≥ 2 years	54	2,202,869.43	148,788.30	0.00	2,351,657.73	74.88	0.00	2,351,657.73	74.88	30.33
Subtotal	78	2,981,909.33	158,653.84	0.00	3,140,563.17	100.00	0.00	3,140,563.17	100.00	26.42
Total	470	5,563,169.61	1,037,978.20	0.00	6,601,147.81		25,594,657.25	32,195,805.06		43.92