

BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 08/31/2019
Currency: EUR



Constitution date
04/22/2005

VAT Reg. no.
V84322205

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

Originator
Bankia

Servicer
Bankia

Lead Managers

Bancaja
Deutsche Bank
Calyon
JP Morgan

Underwriters

Bancaja
Deutsche Bank
Calyon
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 Auditor
KPMG Auditores

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	12,416.16 193,903,170.72 12.42%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 10/25/2019 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2019 "Pass-Through"	AAAsf Aa1 (sf)	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% 10/25/2019 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	AAsf Aa1 (sf)	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	0.0770% 10/25/2019 19.677778 Gross 15.939000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf Aa3 (sf)	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	1.3770% 10/25/2019 351.900000 Gross 285.039000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBsf Baa1 (sf)	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	3.1270% 10/25/2019 746.024466 Gross 604.279817 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2019 Due to Cash Reserve reduction	n.c.sf Ca (sf)	n.c. Caa2
Total		310,303,173.21	1,680,100,000.00						

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)		0,17	0,25	0,34	0,43	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	3.22	3.03	2.84	2.67	2.51	2.35	2.20	2.15
			Date	10/13/2022	08/03/2022	05/27/2022	03/25/2022	01/25/2022	11/29/2021	10/05/2021	09/15/2021
		Final Maturity	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
		Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022	10/25/2022	
	Without optional redemption *	Average life	Years	3.82	3.58	3.37	3.17	2.99	2.83	2.68	2.55
			Date	05/20/2023	02/21/2023	12/04/2022	09/23/2022	07/20/2022	05/22/2022	03/29/2022	02/08/2022
Final Maturity		Years	8.26	7.76	7.51	7.01	6.76	6.51	6.01	5.76	
	Date	10/25/2027	04/25/2027	01/25/2027	07/25/2026	04/25/2026	01/25/2026	07/25/2025	04/25/2025		
Series B	With optional redemption *	Average life	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022	10/25/2022
		Final Maturity	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
		Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022	10/25/2022	
	Without optional redemption *	Average life	Years	9.76	9.37	9.35	9.01	8.65	8.30	7.97	7.65
			Date	09/13/2029	04/25/2029	12/07/2028	07/24/2028	03/14/2028	11/09/2027	07/11/2027	03/16/2027
Final Maturity		Years	12.51	12.01	11.76	11.51	11.01	10.76	10.26	10.01	
	Date	01/25/2032	07/25/2031	04/25/2031	01/25/2031	07/25/2030	04/25/2030	10/25/2029	07/25/2029		
Series C	With optional redemption *	Average life	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022	10/25/2022
		Final Maturity	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
		Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022	10/25/2022	
	Without optional redemption *	Average life	Years	13.08	12.82	12.54	12.25	11.93	11.61	11.28	10.94
			Date	08/19/2032	05/17/2032	02/04/2032	10/19/2031	06/27/2031	03/01/2031	10/31/2030	06/30/2030
Final Maturity		Years	13.76	13.52	13.26	13.01	12.75	12.51	12.26	12.01	
	Date	04/25/2033	01/25/2033	10/25/2032	07/25/2032	04/25/2032	01/25/2032	10/25/2031	07/25/2031		
Series D	With optional redemption *	Average life	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022	10/24/2022
		Final Maturity	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
		Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022	10/25/2022	
	Without optional redemption *	Average life	Years	14.40	14.30	14.19	14.06	13.92	13.76	13.59	13.40
			Date	12/14/2033	11/08/2033	09/28/2033	08/13/2033	06/22/2033	04/26/2033	02/21/2033	12/15/2032
Final Maturity		Years	15.01	15.01	15.01	15.01	15.01	15.01	15.01	15.01	
	Date	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034		
Series E	With optional redemption *	Average life	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022	10/25/2022
		Final Maturity	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
		Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022	10/25/2022	
	Without optional redemption *	Average life	Years	15.01	15.01	15.01	15.01	15.01	15.01	15.01	15.01
			Date	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034
Final Maturity		Years	15.01	15.01	15.01	15.01	15.01	15.01	15.01	15.01	
	Date	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	62.49%	193,903,170.72	40.67%	1,561,700,000.00	7.05%
Series B	19.40%	60,200,000.00	19.34%	60,200,000.00	3.41%
Series C	4.80%	14,900,000.00	14.06%	14,900,000.00	2.50%
Series D	4.25%	13,200,000.00	9.38%	13,200,000.00	1.70%
Series E	9.06%	28,100,002.49	1.79%	30,100,000.00	
Issue of Bonds		310,303,173.21		1,680,100,000.00	
Reserve Fund	9.38%	26,478,975.42	1.70%	28,100,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		30,006,778.88	-0.373%
Servicer ppal collect not yet credited		197,864.36	
Servicer ints collect not yet credited		13,059.03	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Dexia
Fortis Bank
Banco Pastor
SCH

Bond Paying Agent

BNP Paribas

Market

AIAF Mercado de Renta Fija

Register of Book Securities

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Bankia

Swap

Deutsche Bank

Assets Custodian

Bankia

Fund Auditor

KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,406	14,547	
Principal			
Principal outstanding	285,608,943.13	1,650,061,193.12	
Average loan	52,831.84	113,429.66	
Minimum	0.00	1.24	
Maximum	377,305.90	768,383.59	
Interest rate			
Weighted average (wac)	0.79%	3.26%	
Minimum	0.18%	2.36%	
Maximum	1.89%	5.00%	
Final maturity			
Weighted average (WARM) (months)	154	311	
Minimum	09/02/2019	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%	1.47	7.11	0.03	6.60
10.01 - 20%	7.03	15.99	0.33	15.91
20.01 - 30%	14.51	25.04	1.05	25.78
30.01 - 40%	19.25	35.35	2.57	35.83
40.01 - 50%	32.64	45.26	5.02	45.40
50.01 - 60%	24.96	55.14	8.23	55.36
60.01 - 70%	0.14	60.93	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)	40.29			75.31
Minimum	0.00			0.00
Maximum	61.16			100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.26%	0.27%	0.31%	0.58%
Annual Percentage Rate (CPR)	3.07%	3.13%	3.20%	3.60%	6.78%

Geographic distribution		
	Current	At constitution date
Andalucia	7.18%	7.66%
Aragon	1.40%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.58%	4.69%
Basque Country	1.38%	1.32%
Canary Islands	9.09%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.72%	2.54%
Castilla-Leon	1.92%	2.48%
Catalonia	12.82%	12.92%
Extremadura	0.35%	0.32%
Galicia	1.89%	1.60%
La Rioja	0.60%	0.59%
Madrid	15.65%	13.74%
Melilla	0.02%	0.01%
Murcia	3.95%	3.46%
Navarra	1.06%	1.38%
Valencia	35.26%	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	114	37,679.40	4,295.03	0.00	41,974.43	1.14	7,191,248.82	7,233,223.25	32.18	38.12
from > 1 to = 2 months	22	19,044.54	1,891.02	0.00	20,935.56	0.57	1,563,624.26	1,584,559.82	7.05	37.31
from > 2 to = 3 months	13	18,043.66	1,965.73	0.00	20,009.39	0.54	1,006,755.49	1,026,764.88	4.57	44.38
from > 3 to = 6 months	10	20,533.89	2,027.94	0.00	22,561.83	0.61	687,245.46	709,807.29	3.16	41.91
from > 6 to < 12 months	19	57,656.03	5,762.71	0.00	63,418.74	1.72	930,756.60	994,175.34	4.42	32.55
from = 12 to < 18 months	5	28,739.38	3,132.84	0.00	31,872.22	0.86	299,065.40	330,937.62	1.47	44.72
from = 18 to < 24 months	8	50,708.58	7,372.32	0.00	58,080.90	1.57	416,411.41	474,492.31	2.11	38.67
from ≥ 2 years	130	2,664,832.71	764,601.66	2,400.02	3,431,834.39	92.99	6,693,258.78	10,125,093.17	45.04	53.44
Subtotal	321	2,897,238.19	791,049.25	2,400.02	3,690,687.46	100.00	18,788,366.22	22,479,053.68	100.00	43.91
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	77	2,877,833.93	208,115.41	839.99	3,086,789.33	100.00	0.00	3,086,789.33	100.00	26.80
Subtotal	77	2,877,833.93	208,115.41	839.99	3,086,789.33	100.00	0.00	3,086,789.33	100.00	26.80
Total	398	5,775,072.12	999,164.66	3,240.01	6,777,476.79		18,788,366.22	25,565,843.01		

Additional information