

BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 10/31/2019
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	11,863.01 185,264,627.17 11.86%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 01/27/2020 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	01/27/2020 "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% 01/27/2020 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	0.0480% 01/27/2020 12.533333 Gross 10.152000 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	1.3480% 01/27/2020 351.977778 Gross 285.102000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBsf Baa1 (sf)	BB+ Baa2
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	3.0980% 01/27/2020 755.173304 Gross 611.690376 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	01/27/2020 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2
Total		301,664,629.66	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	2.96	2.76	2.58	2.41	2.25	2.10	1.95	1.90
		Final Maturity	Years	10/08/2022	07/30/2022	05/24/2022	03/23/2022	01/23/2022	11/29/2021	10/06/2021	09/16/2021
	Without optional redemption *	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
		Average life	Years	3.52	3.28	3.07	2.87	2.70	2.54	2.40	2.27
		Final Maturity	Years	04/30/2023	02/03/2023	11/17/2022	09/07/2022	07/06/2022	05/09/2022	03/17/2022	01/28/2022
		Date		07/25/2027	04/25/2027	10/25/2026	07/25/2026	01/25/2026	10/25/2025	07/25/2025	04/25/2025
Series B	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.00	3.00
		Final Maturity	Years	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 *	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
		Average life	Years	9.77	9.38	9.00	8.63	8.27	7.93	7.59	7.28
		Final Maturity	Years	07/31/2029	03/11/2029	10/22/2028	06/09/2028	01/30/2028	09/25/2027	05/28/2027	02/01/2027
		Date		12/01	11/76	11.51	11.01	10.76	10.26	10.01	9.51
Series C	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.00	3.00
		Final Maturity	Years	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 *	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
		Average life	Years	12.77	12.50	12.22	11.92	11.61	11.28	10.94	10.61
		Final Maturity	Years	07/28/2032	04/23/2032	01/11/2032	09/23/2031	05/30/2031	01/31/2031	09/30/2030	05/31/2030
		Date		13.51	13.26	13.01	12.76	12.51	12.26	12.01	11.76
Series D	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.00	3.00
		Final Maturity	Years	04/25/2024	01/25/2024	10/24/2023	07/25/2023	04/24/2023	01/25/2023	10/25/2022	10/25/2022
	Without optional redemption *	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
		Average life	Years	14.13	14.03	13.91	13.78	13.63	13.47	13.30	13.11
		Final Maturity	Years	12/07/2033	10/30/2033	09/18/2033	08/01/2033	06/09/2033	04/12/2033	02/06/2033	11/29/2032
		Date		14.76	14.76	14.76	14.76	14.76	14.76	14.76	14.76
Series E	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.00	3.00
		Final Maturity	Years	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 *	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
		Average life	Years	14.76	14.76	14.76	14.76	14.76	14.76	14.76	14.76
		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
		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	61.41%	185,264,627.17	42.00%	1,561,700,000.00	7.05%
Series B	19.96%	60,200,000.00	20.00%	60,200,000.00	3.41%
Series C	4.94%	14,900,000.00	14.55%	14,900,000.00	2.50%
Series D	4.38%	13,200,000.00	9.73%	13,200,000.00	1.70%
Series E	9.31%	28,100,002.49	1.79%	30,100,000.00	
Issue of Bonds		301,664,629.66		1,680,100,000.00	
Reserve Fund	9.73%	26,608,434.90	1.70%	28,100,000.00	

Other financial operations (current)

Assets	Balance	Interest
Treasury Account	27,239,792.22	-0.404%
Servicer ppal collect not yet credited	181,439.20	
Servicer ints collect not yet credited	9,266.73	
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

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 10/31/2019
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

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,349	14,547	
Principal			
Principal outstanding	279,419,685.54	1,650,061,193.12	
Average loan	52,237.74	113,429.66	
Minimum	0.00	1.24	
Maximum	373,187.87	768,383.59	
Interest rate			
Weighted average (wac)	0.74%	3.26%	
Minimum	0.01%	2.36%	
Maximum	2.25%	5.00%	
Final maturity			
Weighted average (WARM) (months)	152	311	
Minimum	11/05/2019	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%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.32%	0.32%	0.31%	0.58%
Annual Percentage Rate (CPR)	4.50%	3.80%	3.77%	3.71%	6.75%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.55	7.16	0.03	6.60
10.01 - 20%	7.45	16.04	0.33	15.91
20.01 - 30%	14.32	24.95	1.05	25.78
30.01 - 40%	19.56	35.17	2.57	35.83
40.01 - 50%	33.40	45.06	5.02	45.40
50.01 - 60%	23.58	54.82	8.23	55.36
60.01 - 70%	0.14	60.32	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)	39.82			75.31
Minimum	0.00			0.00
Maximum	60.56			100.00

Geographic distribution		
	Current	At constitution date
Andalucia	7.13%	7.66%
Aragon	1.40%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.59%	4.69%
Basque Country	1.39%	1.32%
Canary Islands	9.14%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.74%	2.54%
Castilla-Leon	1.93%	2.48%
Catalonia	12.83%	12.92%
Extremadura	0.36%	0.32%
Galicia	1.90%	1.60%
La Rioja	0.60%	0.59%
Madrid	15.61%	13.74%
Melilla	0.02%	0.01%
Murcia	3.88%	3.46%
Navarra	1.07%	1.38%
Valencia	35.27%	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	134	43,288.08	4,769.29	0.00	48,057.37	1.29	8,176,555.64	8,224,613.01	35.85
from > 1 to = 2 months	21	12,984.39	1,618.34	0.00	14,602.73	0.39	1,383,874.91	1,398,477.64	6.10
from > 2 to = 3 months	14	18,257.69	1,487.37	0.00	19,745.06	0.53	845,182.37	864,927.43	3.77
from > 3 to = 6 months	12	22,546.80	2,478.00	0.00	25,024.80	0.67	719,602.46	744,627.26	3.25
from > 6 to < 12 months	19	69,777.42	6,631.21	0.00	76,408.63	2.06	998,954.62	1,075,363.25	4.69
from = 12 to < 18 months	6	31,218.34	3,167.00	0.00	34,385.34	0.93	290,953.93	325,339.27	1.42
from = 18 to < 24 months	5	23,809.66	3,080.21	0.00	26,889.87	0.72	213,507.83	240,397.70	1.05
from ≥ 2 years	131	2,700,763.96	764,090.68	5,265.53	3,470,120.17	93.40	6,598,426.70	10,068,546.87	43.89
Subtotal	342	2,922,646.34	787,322.10	5,265.53	3,715,233.97	100.00	19,227,058.46	22,942,292.43	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	77	2,877,833.93	212,036.44	839.99	3,090,710.36	100.00	0.00	3,090,710.36	100.00
Subtotal	77	2,877,833.93	212,036.44	839.99	3,090,710.36	100.00	0.00	3,090,710.36	100.00
Total	419	5,800,480.27	999,358.54	6,105.52	6,805,944.33		19,227,058.46	26,033,002.79	

Additional information