

BANCAJA 8 Fondo de Titulización de Activos



Brief report

Date: 03/31/2020
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

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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Fitch / Moody's Current Original		
		Series A ES0312887005	04/27/2005 15,617			11,303.74 176,530,507.58 11.30%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 04/27/2020 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct
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% 04/27/2020 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial	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	0.0640% 04/27/2020 16.17778 Gross 13.104000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	1.3640% 04/27/2020 344.78889 Gross 279.279000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	3.1140% 04/27/2020 734.847740 Gross 595.226669 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	04/27/2020 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2	
Total		292,930,510.07	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													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A	Final Maturity	2.94	2.75	2.58	2.41	2.25	2.10	2.05	1.91	1.91	1.91		
		01/02/2023	10/27/2022	08/24/2022	06/24/2022	04/27/2022	03/03/2022	02/13/2022	12/23/2021				
Series B	Final Maturity	4.25	4.00	3.75	3.49	3.24	3.00	3.00	2.75	2.75			
		04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022					
Series C	Final Maturity	3.56	3.34	3.14	2.96	2.80	2.65	2.59	2.39	2.39			
		08/19/2023	05/31/2023	03/19/2023	01/12/2023	11/14/2022	09/21/2022	08/02/2022	06/18/2022				
Series D	Final Maturity	7.75	7.25	7.00	6.50	6.25	6.00	5.75	5.50	5.50			
		10/25/2027	04/25/2027	01/25/2027	07/25/2026	04/25/2026	01/25/2026	10/25/2025	07/25/2025				
Series E	Final Maturity	4.25	4.00	3.75	3.49	3.24	3.00	3.00	2.75	2.75			
		04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022					

* 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)						
Series	Current		At issue date		% CE	
	% CE	% CE	% CE	% CE		
Series A	60.26%	176,530,507.58	43.27%	92.95%	1,561,700,000.00	7.05%
Series B	20.55%	60,200,000.00	20.54%	3.58%	60,200,000.00	3.41%
Series C	5.09%	14,900,000.00	14.91%	0.89%	14,900,000.00	2.50%
Series D	4.51%	13,200,000.00	9.92%	0.79%	13,200,000.00	1.70%
Series E	9.59%	28,100,002.49	1.79%		30,100,000.00	
Issue of Bonds		292,930,510.07			1,680,100,000.00	
Reserve Fund	9.92%	26,283,343.19	1.70%		28,100,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		32,627,758.60	-0.386%
Servicer ppal collect not yet credited		119,678.31	
Servicer ints collect not yet credited		7,362.81	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,246	14,547	
Principal			
Principal outstanding	264,794,266.97	1,650,061,193.12	
Average loan	50,475.46	113,429.66	
Minimum	0.00	1.24	
Maximum	362,873.72	768,383.59	
Interest rate			
Weighted average (wac)	0.68%	3.26%	
Minimum	0.01%	2.36%	
Maximum	2.25%	5.00%	
Final maturity			
Weighted average (WARM) (months)	148	311	
Minimum	04/05/2020	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%	1.78	7.21	0.03	6.60
10.01 - 20%	8.72	16.20	0.33	15.91
20.01 - 30%	13.96	25.07	1.05	25.78
30.01 - 40%	21.04	35.13	2.57	35.83
40.01 - 50%	34.05	44.72	5.02	45.40
50.01 - 60%	20.45	54.03	8.23	55.36
60.01 - 70%			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)	38.71		75.31	
Minimum	0.00		0.00	
Maximum	59.05		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.29%	0.31%	0.30%	0.57%
Annual Percentage Rate (CPR)	4.07%	3.37%	3.65%	3.58%	6.66%

Geographic distribution		
	Current	At constitution date
Andalucia	7.11%	7.66%
Aragon	1.40%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.64%	4.69%
Basque Country	1.38%	1.32%
Canary Islands	9.25%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.79%	2.54%
Castilla-Leon	1.95%	2.48%
Catalonia	12.78%	12.92%
Extremadura	0.34%	0.32%
Galicia	1.91%	1.60%
La Rioja	0.61%	0.59%
Madrid	15.53%	13.74%
Melilla	0.02%	0.01%
Murcia	3.87%	3.46%
Navarra	1.05%	1.38%
Valencia	35.22%	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	145	46,717.16	4,262.11	12,237.20	63,216.47	1.63	8,829,846.72	8,893,063.19	37.46	34.89
from > 1 to = 2 months	29	18,671.43	1,966.44	0.00	20,637.87	0.53	2,056,457.47	2,077,095.34	8.75	38.77
from > 2 to = 3 months	10	11,069.41	651.42	0.00	11,720.83	0.30	437,504.92	449,225.75	1.89	28.47
from > 3 to = 6 months	13	25,201.87	1,957.94	1,079.81	28,239.62	0.73	842,443.65	870,683.27	3.67	39.03
from > 6 to < 12 months	14	39,864.29	4,931.76	0.00	44,796.05	1.15	686,486.87	731,282.92	3.08	42.04
from = 12 to < 18 months	13	89,114.83	6,882.08	0.00	95,996.91	2.47	689,137.13	785,134.04	3.31	31.84
from = 18 to < 24 months	4	26,074.46	2,534.34	0.00	28,608.80	0.74	181,338.56	209,947.36	0.88	37.40
from ≥ 2 years	127	2,819,137.43	765,382.77	8,369.34	3,592,889.54	92.45	6,128,341.82	9,721,231.36	40.95	52.48
Subtotal	355	3,075,850.88	788,568.86	21,686.35	3,886,106.09	100.00	19,851,557.14	23,737,663.23	100.00	40.97
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	77	2,877,833.93	220,822.86	839.99	3,099,496.78	100.00	0.00	3,099,496.78	100.00	26.91
Subtotal	77	2,877,833.93	220,822.86	839.99	3,099,496.78	100.00	0.00	3,099,496.78	100.00	26.91
Total	432	5,953,684.81	1,009,391.72	22,526.34	6,985,602.87		19,851,557.14	26,837,160.01		