BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 10/31/2020
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
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) 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	9,491.46 148,228,130.82 9.49%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 01/25/2021 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	01/25/2021 "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% 01/25/2021 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	0.0000% 01/25/2021 0.000000 Gross 0.000000 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	1.2390% 01/25/2021 313.191667 Gross 253.685250 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	B+sf 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	2.9890% 01/25/2021 705.349998 Gross 571.333498 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	01/25/2021 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2
Total		264,628,133.31	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	2.39	2.22	2.17	2.01	1.85	1.81	1.66	1.63
			Date	03/18/2023	01/13/2023	12/25/2022	10/27/2022	08/31/2022	08/18/2022	06/25/2022	06/14/2022
		Final Maturity	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25
			Date	01/25/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
	Without optional redemption *	Average life	Years	3.17	2.98	2.81	2.65	2.51	2.38	2.26	2.15
			Date	12/28/2023	10/19/2023	08/16/2023	06/20/2023	04/29/2023	03/13/2023	01/29/2023	12/20/2022
		Final Maturity	Years	6.75	6.50	6.00	5.75	5.50	5.25	5.00	4.75
			Date	07/25/2027	04/25/2027	10/25/2026	07/25/2026	04/25/2026	01/25/2026	10/25/2025	07/25/2025
Series B	With optional redemption *	Average life	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25
			Date	01/25/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25
			Date	01/25/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
	Without optional redemption *	Average life	Years	8.71	8.38	8.05	7.73	7.42	7.13	6.85	6.58
			Date	07/11/2029	03/10/2029	11/11/2028	07/17/2028	03/27/2028	12/11/2027	08/31/2027	05/25/2027
		Final Maturity	Years	11.00	10.75	10.50	10.25	9.75	9.50	9.25	8.75
			Date	10/25/2031	07/25/2031	04/25/2031	01/25/2031	07/25/2030	04/25/2030	01/25/2030	07/25/2029
Series C	With optional redemption *	Average life	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25
			Date	01/25/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25
			Date	01/25/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
	Without optional redemption *	Average life	Years	11.73	11.49	11.24	10.97	10.69	10.41	10.12	9.82
			Date	07/17/2032	04/21/2032	01/19/2032	10/14/2031	07/04/2031	03/21/2031	12/05/2030	08/20/2030
		Final Maturity	Years	12.50	12.26	12.01	11.75	11.75	11.50	11.25	11.00
			Date	04/25/2033	01/25/2033	10/25/2032	07/25/2032	07/25/2032	04/25/2032	01/25/2032	10/25/2031
Series D	With optional redemption *	Average life	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25
			Date	01/24/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25
			Date	01/25/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
	Without optional redemption *	Average life	Years	13.13	13.04	12.93	12.81	12.68	12.54	12.39	12.22
			Date	12/11/2033	11/05/2033	09/27/2033	08/16/2033	06/29/2033	05/07/2033	03/12/2033	01/11/2033
		Final Maturity	Years	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01
			Date	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034
Series E	With optional redemption *	Average life	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25
			Date	01/25/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	3.25	3.00	3.00	2.75	2.50	2.50	2.25	2.25
			Date	01/25/2024	10/25/2023	10/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
	Without optional redemption *	Average life	Years	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01
			Date	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034
		Final Maturity	Years	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01
			Date	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034

* 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	% CE		At issue date	% CE
Series A	56.01%	148,228,130.82	48.28%	92.95%	1,561,700,000.00	7.05%
Series B	22.75%	60,200,000.00	22.82%	3.58%	60,200,000.00	3.41%
Series C	5.63%	14,900,000.00	16.52%	0.89%	14,900,000.00	2.50%
Series D	4.99%	13,200,000.00	10.94%	0.79%	13,200,000.00	1.70%
Series E	10.62%	28,100,002.49		1.79%	30,100,000.00	
Issue of Bonds		264,628,133.31			1,680,100,000.00	
Reserve Fund	10.94%	25,885,063.12		1.70%	28,100,000.00	

Other financial operations (current)

Assets		Balance	Interest
Treasury Account		26,648,676.96	-0.511%
Servicer ppal collect not yet credited		136,953.98	
Servicer ints collect not yet credited		10,339.75	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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

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KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	5,073	14,547
Principal		
Principal outstanding	241,693,907.22	1,650,061,193.12
Average loan	47,643.19	113,429.66
Minimum	0.00	1.24
Maximum	348,252.59	768,383.59
Interest rate		
Weighted average (wac)	0.71%	3.26%
Minimum	0.01%	2.36%
Maximum	1.92%	5.00%
Final maturity		
Weighted average (WARM) (months)	142	311
Minimum	11/04/2020	06/26/2005
Maximum	01/05/2035	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%	2.08	7.07	0.03	6.60
10.01 - 20%	10.20	15.86	0.33	15.91
20.01 - 30%	14.63	25.42	1.05	25.78
30.01 - 40%	23.83	35.31	2.57	35.83
40.01 - 50%	33.07	44.38	5.02	45.40
50.01 - 60%	16.19	52.69	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)		37.10		75.31
Minimum		0.00		0.00
Maximum		57.39		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.86%	0.59%	0.44%	0.57%
Annual Percentage Rate (CPR)	4.90%	9.89%	6.84%	5.16%	6.65%

Geographic distribution

	Current	At constitution date
Andalucia	6.97%	7.66%
Aragon	1.42%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.61%	4.69%
Basque Country	1.33%	1.32%
Canary Islands	9.49%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.81%	2.54%
Castilla-Leon	1.99%	2.48%
Catalonia	13.06%	12.92%
Extremadura	0.36%	0.32%
Galicia	1.86%	1.60%
La Rioja	0.61%	0.59%
Madrid	15.43%	13.74%
Melilla	0.02%	0.01%
Murcia	3.86%	3.46%
Navarra	0.98%	1.38%
Valencia	35.07%	38.03%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	169	59,313.71	3,641.49	15,268.03	78,223.23	1.87	9,735,511.55	9,813,734.78	38.22	34.31
from > 1 to = 2 months	28	16,587.45	1,268.78	0.00	17,856.23	0.43	1,599,116.13	1,616,972.36	6.30	37.51
from > 2 to = 3 months	11	10,447.30	719.16	0.00	11,166.46	0.27	636,596.40	647,762.86	2.52	33.13
from > 3 to = 6 months	30	50,830.74	3,416.18	1,750.00	55,996.92	1.34	2,001,393.91	2,057,390.83	8.01	36.74
from > 6 to < 12 months	16	49,646.10	4,243.56	1,079.81	54,969.47	1.31	769,427.03	824,396.50	3.21	34.62
from = 12 to < 18 months	7	33,393.72	3,606.55	0.00	37,000.27	0.88	348,871.62	385,871.89	1.50	44.99
from = 18 to < 24 months	13	111,902.58	9,921.00	0.00	121,823.58	2.91	706,471.38	828,294.96	3.23	37.61
from ≥ 2 years	126	3,010,838.13	780,401.86	12,790.16	3,804,030.15	90.98	5,699,514.54	9,503,544.69	37.01	52.07
Subtotal	400	3,342,959.73	807,218.58	30,888.00	4,181,066.31	100.00	21,496,902.56	25,677,968.87	100.00	40.02
Doubt debts (subjectives)										
from ≥ 2 years	77	2,877,833.93	232,701.52	839.99	3,111,375.44	100.00	0.00	3,111,375.44	100.00	27.01
Subtotal	77	2,877,833.93	232,701.52	839.99	3,111,375.44	100.00	0.00	3,111,375.44	100.00	27.01
Total	477	6,220,793.66	1,039,920.10	31,727.99	7,292,441.75		21,496,902.56	28,789,344.31		

Additional information
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