

BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 05/31/2021
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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312887005	04/27/2005 15,617	8,095.16 126,422,113.72 8.10%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 07/26/2021 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	07/26/2021 "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% 07/26/2021 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	0.0000% 07/26/2021 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+sf Aa1 (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	1.2110% 07/26/2021 306.113889 Gross 247.952250 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	B+sf A2 (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	2.9610% 07/26/2021 698.742504 Gross 565.981428 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	07/26/2021 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2
Total		242,822,116.21	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													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	Years	1.94	1.77	1.73	1.57	1.54	1.38	1.36	1.34		
		Final Maturity	Years	04/04/2023	01/30/2023	01/18/2023	11/19/2022	11/10/2022	09/13/2022	09/06/2022	08/29/2022		
	Without optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75		
		Final Maturity	Years	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023	01/25/2023		
	Series B	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75	
			Final Maturity	Years	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023	01/25/2023	
Without optional redemption *		Average life	Years	7.99	7.68	7.37	7.08	6.80	6.53	6.27	6.03		
		Final Maturity	Years	04/20/2029	12/26/2028	09/07/2028	05/23/2028	02/10/2028	11/04/2027	08/03/2027	05/06/2027		
Series C		With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75	
			Final Maturity	Years	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023	01/25/2023	
	Without optional redemption *	Average life	Years	11.11	10.87	10.62	10.36	10.09	9.82	9.54	9.25		
		Final Maturity	Years	06/01/2032	03/06/2032	12/06/2031	09/02/2031	05/27/2031	02/16/2031	11/05/2030	07/25/2030		
	Series D	With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75	
			Final Maturity	Years	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023	01/25/2023	
Without optional redemption *		Average life	Years	12.58	12.48	12.37	12.26	12.13	11.99	11.84	11.68		
		Final Maturity	Years	11/21/2033	10/16/2033	09/06/2033	07/25/2033	06/08/2033	04/18/2033	02/23/2033	12/26/2032		
Series E		With optional redemption *	Average life	Years	2.50	2.25	2.25	2.00	2.00	1.75	1.75	1.75	
			Final Maturity	Years	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023	01/25/2023	
	Without optional redemption *	Average life	Years	13.51	13.51	13.51	13.51	13.51	13.51	13.51	13.51		
		Final Maturity	Years	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)						
Series	Current	% CE	At issue date			
			% CE		% CE	
Series A	52.06%	126,422,113.72	53.30%	92.95%	1,561,700,000.00	7.05%
Series B	24.79%	60,200,000.00	25.26%	3.58%	60,200,000.00	3.41%
Series C	6.14%	14,900,000.00	18.32%	0.89%	14,900,000.00	2.50%
Series D	5.44%	13,200,000.00	12.17%	0.79%	13,200,000.00	1.70%
Series E	11.57%	28,100,002.49		1.79%	30,100,000.00	
Issue of Bonds		242,822,116.21			1,680,100,000.00	
Reserve Fund	12.17%	26,141,304.01	1.70%		28,100,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,445,735.01	-0.539%	
Servicer ppal collect not yet credited	148,544.75		
Servicer ints collect not yet credited	4,791.93		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

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Servicer
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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	4,837	14,547	
Principal			
Principal outstanding	217,377,887.40	1,650,061,193.12	
Average loan	44,940.64	113,429.66	
Minimum	0.00	1.24	
Maximum	333,520.10	768,383.59	
Interest rate			
Weighted average (wac)	0.52%	3.26%	
Minimum	0.00%	2.36%	
Maximum	1.92%	5.00%	
Final maturity			
Weighted average (WARM) (months)	135	311	
Minimum	06/02/2021	06/26/2005	
Maximum	12/16/2034	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%	2.50	7.05	0.03	6.60
10.01 - 20%	10.78	15.32	0.33	15.91
20.01 - 30%	17.13	25.55	1.05	25.78
30.01 - 40%	26.34	35.46	2.57	35.83
40.01 - 50%	33.64	44.46	5.02	45.40
50.01 - 60%	9.61	51.41	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)	35.44		75.31	
Minimum	0.00		0.00	
Maximum	54.72		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.27%	0.75%	0.69%	0.58%
Annual Percentage Rate (CPR)	4.39%	3.19%	8.61%	8.01%	6.70%

Geographic distribution		
	Current	At constitution date
Andalucia	7.00%	7.66%
Aragon	1.46%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.56%	4.69%
Basque Country	1.36%	1.32%
Canary Islands	9.13%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.92%	2.54%
Castilla-Leon	2.06%	2.48%
Catalonia	13.31%	12.92%
Extremadura	0.34%	0.32%
Galicia	1.84%	1.60%
La Rioja	0.64%	0.59%
Madrid	15.50%	13.74%
Melilla	0.02%	0.01%
Murcia	3.92%	3.46%
Navarra	1.01%	1.38%
Valencia	34.78%	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	94	31,355.16	2,028.00	19,714.86	53,098.02	1.26	4,634,665.66	4,687,763.68	27.52
from > 1 to = 2 months	14	8,611.23	623.43	0.00	9,234.66	0.22	675,721.46	684,956.12	4.02
from > 2 to = 3 months	5	5,872.56	220.67	0.00	6,093.23	0.14	218,362.78	224,456.01	1.32
from > 3 to = 6 months	6	13,924.07	546.45	1,400.01	15,770.53	0.37	373,893.35	389,663.88	2.29
from > 6 to < 12 months	11	28,563.22	1,558.71	0.00	30,121.93	0.71	397,144.30	427,266.23	2.51
from = 12 to < 18 months	11	57,632.58	4,741.93	2,829.81	65,204.32	1.55	445,031.38	510,235.70	2.99
from = 18 to < 24 months	8	59,247.70	5,680.35	0.00	64,928.05	1.54	394,252.62	459,180.67	2.70
from ≥ 2 years	129	3,189,486.33	759,794.27	20,277.12	3,969,557.72	94.20	5,683,247.64	9,652,805.36	56.66
Subtotal	278	3,394,592.85	775,193.81	44,221.80	4,214,008.46	100.00	12,822,319.19	17,036,327.65	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	77	2,877,833.93	243,063.59	839.99	3,121,737.51	100.00	0.00	3,121,737.51	100.00
Subtotal	77	2,877,833.93	243,063.59	839.99	3,121,737.51	100.00	0.00	3,121,737.51	100.00
Total	355	6,272,426.78	1,018,257.40	45,061.79	7,335,745.97		12,822,319.19	20,158,065.16	