

BANCAJA 8 Fondo de Titulización de Activos



Brief report

Date: 09/30/2021
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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
						Final maturity (legal)	Next	Current	Original
Series A ES0312887005	04/27/2005 15,617	7,587.62 118,495,861.54 7.59%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 10/25/2021 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2021 "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% 10/25/2021 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% 10/25/2021 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / 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	1.2010% 10/25/2021 303.586111 Gross 245.904750 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+ 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	2.9510% 10/25/2021 686.382684 Gross 564.069974 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2021 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2
Total		234,895,864.03	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)							
				0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78
Series A	With optional redemption *	Average life	Years	1.78	1.60	1.58	1.41	1.39	1.37	1.21	1.19
		Final Maturity	Years	05/05/2023	03/02/2023	02/21/2023	12/22/2022	12/14/2022	12/06/2022	10/10/2022	10/04/2022
		Date		2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50
		Date		10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	04/06/2024	02/07/2024	12/17/2023	10/30/2023	09/16/2023	08/08/2023	07/03/2023	05/31/2023
		Date		5.75	5.50	5.25	5.00	4.75	4.50	4.25	4.00
	Without optional redemption *	Average life	Years	2.70	2.54	2.39	2.26	2.15	2.04	1.94	1.84
		Final Maturity	Years	04/25/2027	01/25/2027	10/25/2026	07/25/2026	04/25/2026	01/25/2026	10/25/2025	07/25/2025
		Date		2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50
		Date		10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	04/04/2029	12/14/2028	08/30/2028	05/19/2028	02/10/2028	11/08/2027	08/10/2027	05/17/2027
		Date		10.00	9.75	9.51	9.25	9.00	8.75	8.25	8.00
Series B	With optional redemption *	Average life	Years	2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50
		Final Maturity	Years	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Date		2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50
		Date		10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	07/25/2031	04/25/2031	01/25/2031	10/25/2030	07/25/2030	04/25/2030	10/25/2029	07/25/2029
		Date		7.70	7.39	7.10	6.82	6.55	6.29	6.05	5.81
	Without optional redemption *	Average life	Years	10.00	9.75	9.51	9.25	9.00	8.75	8.25	8.00
		Final Maturity	Years	04/04/2029	12/14/2028	08/30/2028	05/19/2028	02/10/2028	11/08/2027	08/10/2027	05/17/2027
		Date		10.00	9.75	9.51	9.25	9.00	8.75	8.25	8.00
		Date		07/25/2031	04/25/2031	01/25/2031	10/25/2030	07/25/2030	04/25/2030	10/25/2029	07/25/2029
		Final Maturity	Years	07/25/2031	04/25/2031	01/25/2031	10/25/2030	07/25/2030	04/25/2030	10/25/2029	07/25/2029
		Date		10.00	9.75	9.51	9.25	9.00	8.75	8.25	8.00
Series C	With optional redemption *	Average life	Years	2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50
		Final Maturity	Years	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Date		2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50
		Date		10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	05/22/2032	02/26/2032	11/29/2031	08/28/2031	05/25/2031	02/16/2031	11/08/2030	07/31/2030
		Date		11.51	11.51	11.26	11.01	10.76	10.51	10.25	10.00
	Without optional redemption *	Average life	Years	10.83	10.60	10.35	10.10	9.84	9.57	9.30	9.02
		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
		Date		11.51	11.51	11.26	11.01	10.76	10.51	10.25	10.00
		Date		01/25/2033	01/25/2033	10/25/2032	07/25/2032	04/25/2032	01/25/2032	10/25/2031	07/25/2031
		Final Maturity	Years	11/17/2033	10/13/2033	09/03/2033	07/23/2033	06/06/2033	04/18/2033	02/24/2033	12/28/2032
		Date		13.26	13.26	13.26	13.26	13.26	13.26	13.26	13.26
Series D	With optional redemption *	Average life	Years	2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50
		Final Maturity	Years	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Date		2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50
		Date		10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	12/32	12/23	12/12	12/00	11/87	11/74	11/59	11/44
		Date		11/17/2033	10/13/2033	09/03/2033	07/23/2033	06/06/2033	04/18/2033	02/24/2033	12/28/2032
	Without optional redemption *	Average life	Years	13.26	13.26	13.26	13.26	13.26	13.26	13.26	13.26
		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
		Date		13.26	13.26	13.26	13.26	13.26	13.26	13.26	13.26
		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	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034
		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	2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50
		Final Maturity	Years	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Date		2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50
		Date		10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	13.26	13.26	13.26	13.26	13.26	13.26	13.26	13.26
		Date		13.26	13.26	13.26	13.26	13.26	13.26	13.26	13.26
	Without optional redemption *	Average life	Years	13.26	13.26	13.26	13.26	13.26	13.26	13.26	13.26
		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
		Date		13.26	13.26	13.26	13.26	13.26	13.26	13.26	13.26
		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	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034	10/25/2034
		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)						
Series	Current		At issue date		% CE	
	% CE	% CE	% CE	% CE		
Series A	50.45%	118,495,861.54	55.37%	92.95%	1,561,700,000.00	7.05%
Series B	25.63%	60,200,000.00	26.26%	3.58%	60,200,000.00	3.41%
Series C	6.34%	14,900,000.00	19.06%	0.89%	14,900,000.00	2.50%
Series D	5.62%	13,200,000.00	12.67%	0.79%	13,200,000.00	1.70%
Series E	11.96%	28,100,002.49		1.79%	30,100,000.00	
Issue of Bonds		234,895,864.03			1,680,100,000.00	
Reserve Fund	12.67%	26,208,980.37	1.70%			

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 Bankia

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Lead Managers
 Bancaja
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 Calyon
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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,717	14,547	
Principal			
Principal outstanding	206,559,063.65	1,650,061,193.12	
Average loan	43,790.35	113,429.66	
Minimum	0.00	1.24	
Maximum	324,989.19	768,383.59	
Interest rate			
Weighted average (wac)	0.45%	3.26%	
Minimum	0.00%	2.36%	
Maximum	1.70%	5.00%	
Final maturity			
Weighted average (WARM) (months)	132	311	
Minimum	10/05/2021	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%	2.85	7.13	0.03	6.60
10.01 - 20%	10.86	15.19	0.33	15.91
20.01 - 30%	18.56	25.55	1.05	25.78
30.01 - 40%	28.70	35.65	2.57	35.83
40.01 - 50%	34.03	44.69	5.02	45.40
50.01 - 60%	5.01	50.84	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)	34.58		75.31	
Minimum	0.00		0.00	
Maximum	53.46		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.38%	0.36%	0.57%	0.57%
Annual Percentage Rate (CPR)	3.64%	4.42%	4.23%	6.61%	6.66%

Geographic distribution		
	Current	At constitution date
Andalucia	7.06%	7.66%
Aragon	1.49%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.55%	4.69%
Basque Country	1.38%	1.32%
Canary Islands	9.16%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.86%	2.54%
Castilla-Leon	2.08%	2.48%
Catalonia	13.20%	12.92%
Extremadura	0.33%	0.32%
Galicia	1.87%	1.60%
La Rioja	0.65%	0.59%
Madrid	15.60%	13.74%
Melilla	0.02%	0.01%
Murcia	3.91%	3.46%
Navarra	0.97%	1.38%
Valencia	34.73%	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	95	27,268.30	1,641.68	22,106.40	51,016.38	1.26	4,086,074.46	4,137,090.84	27.34
from > 1 to = 2 months	10	5,934.62	390.55	0.00	6,325.17	0.16	391,827.17	398,152.34	2.63
from > 2 to = 3 months	7	8,211.05	449.62	0.00	8,660.67	0.21	340,709.44	349,370.11	2.31
from > 3 to = 6 months	6	14,583.03	277.33	1,400.01	16,260.37	0.40	297,032.08	313,292.45	2.07
from > 6 to < 12 months	5	15,704.82	549.99	0.00	16,254.81	0.40	223,671.23	239,926.04	1.59
from = 12 to < 18 months	8	27,567.95	2,191.00	1,750.00	31,508.95	0.78	261,011.97	292,520.92	1.93
from = 18 to < 24 months	5	46,194.96	3,225.04	1,079.81	50,499.81	1.25	230,526.44	281,026.25	1.86
from ≥ 2 years	123	3,142,677.95	700,575.61	20,078.15	3,863,331.71	95.54	5,258,322.02	9,121,653.73	60.28
Subtotal	259	3,288,142.68	709,300.82	46,414.37	4,043,857.87	100.00	11,089,174.81	15,133,032.68	100.00
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	55	2,199,305.14	213,246.05	839.99	2,413,391.18	100.00	0.00	2,413,391.18	100.00
Subtotal	55	2,199,305.14	213,246.05	839.99	2,413,391.18	100.00	0.00	2,413,391.18	100.00
Total	314	5,487,447.82	922,546.87	47,254.36	6,457,249.05		11,089,174.81	17,546,423.86	