

BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 03/31/2023
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

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

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 N° 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	4,591.35 71,703,112.95 4.59%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	2.5590% 04/25/2023 29.373162 Gross 23.792261 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	04/25/2023 "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	2.6790% 04/25/2023 669.750000 Gross 542.497500 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	AAAsf 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	2.8990% 04/25/2023 724.750000 Gross 587.047500 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	AAAsf 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	4.1990% 04/25/2023 1,049.750000 Gross 850.297500 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+sf Aa3 (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	5.9490% 04/25/2023 1,388.429525 Gross 1,124.627915 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	04/25/2023 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2
Total		188,103,115.44	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023
			Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	1.98	1.86	1.76	1.66	1.58	1.50	1.43	1.36
		Final Maturity	Years	01/16/2025	12/04/2024	10/27/2024	09/22/2024	08/22/2024	07/24/2024	06/28/2024	06/04/2024
			Date	4.00	3.75	3.75	3.50	3.25	3.00	2.75	2.75
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023
			Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	6.14	5.89	5.66	5.43	5.21	5.01	4.81	4.63
		Final Maturity	Years	03/14/2029	12/14/2028	09/19/2028	06/28/2028	04/10/2028	01/27/2028	11/16/2027	09/11/2027
			Date	8.50	8.25	8.25	8.01	7.75	7.50	7.25	7.01
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023
			Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	9.35	9.16	8.95	8.73	8.51	8.29	8.06	7.83
		Final Maturity	Years	05/30/2032	03/20/2032	01/04/2032	10/16/2031	07/29/2031	05/08/2031	02/13/2031	11/21/2030
			Date	10.01	10.01	9.76	9.50	9.50	9.25	9.01	8.75
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023
			Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	10.83	10.75	10.66	10.58	10.46	10.34	10.22	10.10
		Final Maturity	Years	11/22/2033	10/22/2033	09/19/2033	08/16/2033	07/07/2033	05/26/2033	04/13/2033	02/26/2033
			Date	11.76	11.76	11.76	11.76	11.76	11.76	11.76	11.76
Series E	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023	04/25/2023
			Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	11.76	11.76	11.76	11.76	11.76	11.76	11.76	11.76
		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)					
		Current		At issue date	
			% CE		% CE
Series A	38.12%	71,703,112.95	72.75%	1,561,700,000.00	7.05%
Series B	32.00%	60,200,000.00	35.12%	60,200,000.00	3.41%
Series C	7.92%	14,900,000.00	25.81%	14,900,000.00	2.50%
Series D	7.02%	13,200,000.00	17.56%	13,200,000.00	1.70%
Series E	14.94%	28,100,002.49	1.79%	30,100,000.00	
Issue of Bonds		188,103,115.44		1,680,100,000.00	
Reserve Fund	17.56%	28,100,000.00	1.70%	28,100,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		35,547,581.77	2.398%
Servicer ppal collect not yet credited		55,917.80	
Servicer ints collect not yet credited		6,509.32	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ 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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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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

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	4,169	14,547	
Principal			
Principal outstanding	157,757,747.75	1,650,061,193.12	
Average loan	37,840.67	113,429.66	
Minimum	0.00	1.24	
Maximum	238,682.79	768,383.59	
Interest rate			
Weighted average (wac)	2.80%	3.26%	
Minimum	0.01%	2.36%	
Maximum	5.09%	5.00%	
Final maturity			
Weighted average (WARM) (months)	118	311	
Minimum	04/01/2023	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%	4.49	6.20	0.03	6.60
10.01 - 20%	12.40	15.79	0.33	15.91
20.01 - 30%	23.66	25.07	1.05	25.78
30.01 - 40%	38.63	35.29	2.57	35.83
40.01 - 50%	20.81	43.13	5.02	45.40
50.01 - 60%			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)	30.78			75.31
Minimum		0.00		0.00
Maximum		47.94		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.76%	0.64%	0.66%	0.57%	0.57%
Annual Percentage Rate (CPR)	8.73%	7.42%	7.60%	6.67%	6.63%

Geographic distribution		
	Current	At constitution date
Andalucia	7.39%	7.66%
Aragon	1.59%	1.72%
Asturias	0.08%	0.12%
Balearic Islands	4.83%	4.69%
Basque Country	1.43%	1.32%
Canary Islands	9.41%	7.40%
Cantabria		0.03%
Castilla-La Mancha	3.03%	2.54%
Castilla-Leon	2.09%	2.48%
Catalonia	13.12%	12.92%
Extremadura	0.34%	0.32%
Galicia	1.78%	1.60%
La Rioja	0.62%	0.59%
Madrid	15.63%	13.74%
Melilla	0.03%	0.01%
Murcia	4.02%	3.46%
Navarra	0.87%	1.38%
Valencia	33.73%	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	70	20,408.59	6,530.03	23,306.42	50,245.04	1.29	2,765,490.15	2,815,735.19	24.07	25.61
from > 1 to = 2 months	5	3,050.73	748.84	0.00	3,799.57	0.10	227,034.21	230,833.78	1.97	28.05
from > 2 to = 3 months	5	3,285.86	770.98	0.00	4,056.84	0.10	145,156.21	149,213.05	1.28	22.56
from > 3 to = 6 months	5	4,480.58	1,182.98	0.00	5,663.56	0.14	172,140.25	177,803.81	1.52	32.80
from > 6 to < 12 months	12	49,685.26	4,301.24	1,400.01	55,386.51	1.42	481,290.39	536,676.90	4.59	23.87
from = 12 to < 18 months	6	54,926.89	3,356.77	0.00	58,283.66	1.49	248,827.86	307,111.52	2.63	17.93
from = 18 to < 24 months	4	13,789.06	1,246.52	0.00	15,035.58	0.38	55,678.28	70,713.86	0.60	21.50
from ≥ 2 years	106	3,133,081.11	566,396.27	17,525.64	3,717,003.02	95.08	3,691,213.14	7,408,216.16	63.34	50.29
Subtotal	213	3,282,708.08	584,533.63	42,232.07	3,909,473.78	100.00	7,786,830.49	11,696,304.27	100.00	36.50
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	4	33,929.34	3,728.22	0.00	37,657.56	100.00	0.00	37,657.56	100.00	7.57
Subtotal	4	33,929.34	3,728.22	0.00	37,657.56	100.00	0.00	37,657.56	100.00	7.57
Total	217	3,316,637.42	588,261.85	42,232.07	3,947,131.34		7,786,830.49	11,733,961.83		