

BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 07/31/2023
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	3,661.78 57,186,018.26 3.66%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	3.8310% 10/25/2023 35.850047 Gross 29.038538 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2023 "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	3.9510% 10/25/2023 1,009.700000 Gross 817.857000 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	4.1710% 10/25/2023 1,065.922222 Gross 863.397000 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	5.4710% 10/25/2023 1,398.144444 Gross 1,132.497000 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	46,594.70 14,025,004.70 46.59%	100,000.00 30,100,000.00	Floating 3-M Euribor+3.500% 25.Jan/Apr/Jul/Oct	7.2210% 10/25/2023 859.843062 Gross 696.472880 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2023 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2
Total		159,511,022.96	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
			Date	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Date	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	
	Without optional redemption *	Average life	Years	1,78	1,67	1,58	1,49	1,41	1,34	1,27	1,22
			Date	05/05/2025	03/26/2025	02/19/2025	01/18/2025	12/20/2024	11/24/2024	10/31/2024	10/10/2024
Final Maturity		Years	3,51	3,51	3,25	3,00	2,75	2,75	2,51	2,51	
	Date	01/25/2027	01/25/2027	10/25/2026	07/25/2026	04/25/2026	04/25/2026	01/25/2026	01/25/2026		
Series B	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
			Date	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Date	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	
	Without optional redemption *	Average life	Years	5,49	5,49	5,21	5,21	5,46	5,41	5,30	5,30
			Date	04/13/2029	01/18/2029	10/28/2028	08/11/2028	05/29/2028	03/19/2028	01/13/2028	11/10/2027
Final Maturity		Years	8,26	8,01	7,76	7,51	7,26	7,01	6,76	6,51	
	Date	10/25/2031	07/25/2031	04/25/2031	01/25/2031	10/25/2030	07/25/2030	04/25/2030	01/25/2030		
Series C	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
			Date	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Date	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	
	Without optional redemption *	Average life	Years	8,95	8,77	8,57	8,37	8,16	7,95	7,74	7,53
			Date	07/03/2032	04/27/2032	02/15/2032	12/05/2031	09/20/2031	07/05/2031	04/19/2031	01/31/2031
Final Maturity		Years	9,76	9,51	9,51	9,26	9,01	9,01	8,76	8,51	
	Date	04/25/2033	01/25/2033	01/25/2033	10/25/2032	07/25/2032	04/25/2032	01/25/2032	01/25/2032		
Series D	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
			Date	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Date	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	
	Without optional redemption *	Average life	Years	10,38	10,30	10,23	10,13	10,04	9,94	9,82	9,71
			Date	12/08/2033	11/09/2033	10/12/2033	09/08/2033	08/04/2033	06/28/2033	05/18/2033	04/05/2033
Final Maturity		Years	11,26	11,26	11,26	11,26	11,26	11,26	11,26	11,26	
	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		
Series E	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
			Date	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023
		Final Maturity	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Date	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	10/25/2023	
	Without optional redemption *	Average life	Years	11,26	11,26	11,26	11,26	11,26	11,26	11,26	11,26
			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	11,26	11,26	11,26	11,26	11,26	11,26	11,26	11,26	
	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		
* 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	35.85%	57,186,018.26	70.33%	1,561,700,000.00	7.05%
Series B	37.74%	60,200,000.00	28.95%	60,200,000.00	3.41%
Series C	9.34%	14,900,000.00	18.71%	14,900,000.00	2.50%
Series D	8.28%	13,200,000.00	9.64%	13,200,000.00	1.70%
Series E	8.79%	14,025,004.70	1.79%	30,100,000.00	
Issue of Bonds		159,511,022.96		1,680,100,000.00	
Reserve Fund	9.64%	14,025,000.00	1.70%	28,100,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,660,760.95	3.409%
Servicer ppal collect not yet credited		152,837.37	
Servicer ints collect not yet credited		10,981.48	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

BANCAJA 8 Fondo de Titulización de Activos



Brief report

Date: 07/31/2023
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

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,030	14,547	
Principal			
Principal outstanding	148,054,980.68	1,650,061,193.12	
Average loan	36,738.21	113,429.66	
Minimum	0.00	1.24	
Maximum	231,962.21	768,383.59	
Interest rate			
Weighted average (wac)	4.10%	3.26%	
Minimum	0.87%	2.36%	
Maximum	5.86%	5.00%	
Final maturity			
Weighted average (WARM) (months)	115	311	
Minimum	08/01/2023	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%	4.27	5.96	0.03	6.60
10.01 - 20%	13.16	15.82	0.33	15.91
20.01 - 30%	24.55	24.94	1.05	25.78
30.01 - 40%	39.63	35.03	2.57	35.83
40.01 - 50%	18.40	42.44	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)	30.15			75.31
Minimum		0.00		0.00
Maximum		46.90		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.53%	0.66%	0.61%	0.61%	0.57%
Annual Percentage Rate (CPR)	6.22%	7.68%	7.12%	7.09%	6.64%

Geographic distribution		
	Current	At constitution date
Andalucia	7.50%	7.66%
Aragon	1.58%	1.72%
Asturias	0.08%	0.12%
Balearic Islands	4.96%	4.69%
Basque Country	1.46%	1.32%
Canary Islands	9.42%	7.40%
Cantabria		0.03%
Castilla-La Mancha	2.99%	2.54%
Castilla-Leon	2.13%	2.48%
Catalonia	13.15%	12.92%
Extremadura	0.35%	0.32%
Galicia	1.72%	1.60%
La Rioja	0.62%	0.59%
Madrid	15.61%	13.74%
Melilla	0.03%	0.01%
Murcia	4.12%	3.46%
Navarra	0.82%	1.38%
Valencia	33.47%	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	63	17,329.15	8,437.70	23,306.42	49,073.27	1.30	2,456,346.00	2,505,419.27	22.03	24.56
from > 1 to = 2 months	12	6,950.45	2,845.63	0.00	9,796.08	0.26	478,965.58	488,761.66	4.30	22.36
from > 2 to = 3 months	2	1,263.31	521.84	0.00	1,785.15	0.05	74,372.49	76,157.64	0.67	26.00
from > 3 to = 6 months	10	17,087.23	4,483.21	0.00	21,570.44	0.57	423,749.16	445,319.60	3.92	25.32
from > 6 to < 12 months	8	42,278.78	7,422.24	1,400.01	51,101.03	1.36	423,269.04	474,370.07	4.17	25.01
from = 12 to < 18 months	9	63,339.64	7,889.83	0.00	71,229.47	1.89	333,796.91	405,026.38	3.56	27.94
from = 18 to < 24 months	3	35,599.55	1,290.15	0.00	36,889.70	0.98	42,872.85	79,762.55	0.70	9.52
from ≥ 2 years	100	2,972,326.15	542,776.92	11,303.25	3,526,406.32	93.59	3,372,287.55	6,898,693.87	60.66	50.36
Subtotal	207	3,156,174.26	575,667.52	36,009.68	3,767,851.46	100.00	7,605,659.58	11,373,511.04	100.00	35.19
Doubt debts (subjectives)										
from ≥ 2 years	4	33,929.34	3,792.03	0.00	37,721.37	100.00	0.00	37,721.37	100.00	7.59
Subtotal	4	33,929.34	3,792.03	0.00	37,721.37	100.00	0.00	37,721.37	100.00	7.59
Total	211	3,190,103.60	579,459.55	36,009.68	3,805,572.83		7,605,659.58	11,411,232.41		