

MBS BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 03/31/2017
Currency: EUR



Date of constitution
 12/23/2010

VAT Reg. no.
 V86106663

Management Company
 Europea de Titulización, S.G.F.T

Originator

Bankia

Servicer

Bankia

Lead Manager and Suscriber

Bankia

Bond Paying Agent

BBVA

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

BBVA

Start-up Loan

Bankia

Subordinated Loan

Bankia

Assets Custodian

Bankia

Fund Auditors

Deloitte

Issued securities: Mortgage-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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361747001	12/28/2010 2,745	38,321.16 105,191,584.20 38.32%	100,000.00 274,500,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.0000% 06/27/2017 0.000000 Gross 0.000000 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	06/27/2017 "Pass-Through" Secuential	A+sf Aa2sf	AAAsf Aaasf
Series B ES0361747019	12/28/2010 1,755	100,000.00 175,500,000.00 100.00%	100,000.00 175,500,000.00	Floating 3-M Euribor+0.700% 27.Mar/Jun/Sep/Dec	0.3700% 06/27/2017 94.555556 Gross 76.590000 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential	- Caa2sf	- Caa2sf
Total		280,691,584.20	450,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

		% Monthly CPR (SMM)		0,08	0,17	0,25	0,34	0,42	0,51	0,60	0,69
		% Annual equivalent CPR		1,00	2,00	3,00	4,00	5,00	6,00	7,00	8,00
Series A	With optional redemption *	Average life	Years	4.49	3.80	3.29	2.89	2.57	2.32	2.11	1.94
		Final Maturity	Years	09/21/2021	01/12/2021	07/08/2020	02/14/2020	10/22/2019	07/21/2019	05/05/2019	03/03/2019
	Without optional redemption *	Average life	Years	4.49	3.80	3.29	2.89	2.57	2.32	2.11	1.94
		Final Maturity	Years	03/27/2026	12/27/2024	12/27/2023	03/27/2023	06/27/2022	12/27/2021	06/27/2021	03/27/2021
Series B	With optional redemption *	Average life	Years	09/21/2021	01/12/2021	07/08/2020	02/14/2020	10/22/2019	07/21/2019	05/05/2019	03/03/2019
		Final Maturity	Years	09/21/2021	01/12/2021	07/08/2020	02/14/2020	10/22/2019	07/21/2019	05/05/2019	03/03/2019
	Without optional redemption *	Average life	Years	4.49	3.80	3.29	2.89	2.57	2.32	2.11	1.94
		Final Maturity	Years	03/27/2026	12/27/2024	12/27/2023	03/27/2023	06/27/2022	12/27/2021	06/27/2021	03/27/2021
Series B	With optional redemption *	Average life	Years	18.02	16.34	14.87	13.56	12.38	11.38	10.47	9.71
		Final Maturity	Years	04/01/2035	07/24/2033	02/05/2032	10/15/2030	08/10/2029	08/09/2028	09/13/2027	12/07/2026
	Without optional redemption *	Average life	Years	24.27	22.52	21.01	19.52	18.01	16.76	15.52	14.51
		Final Maturity	Years	06/27/2041	09/27/2039	03/27/2038	09/27/2036	03/27/2035	12/27/2033	09/27/2032	09/27/2031
Series B	With optional redemption *	Average life	Years	18.98	17.44	16.04	14.79	13.67	12.68	11.78	10.99
		Final Maturity	Years	03/14/2036	08/29/2034	04/07/2033	01/06/2032	11/25/2030	11/25/2029	01/04/2029	03/18/2028
	Without optional redemption *	Average life	Years	43.28	43.28	43.28	43.28	43.28	43.28	43.28	43.28
		Final Maturity	Years	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060

* 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 default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
		% CE			% CE		
Series A	37.48%	105,191,584.20	70.54%	61.00%	274,500,000.00	44.00%	
Series B	62.52%	175,500,000.00	8.02%	39.00%	175,500,000.00	5.00%	
Issue of Bonds		280,691,584.20			450,000,000.00		
Reserve Fund	8.02%	22,500,000.00	5.00%		22,500,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		28,174,938.99	0.000%
Servicer ppal collect not yet credited		20,611.20	
Servicer ints collect not yet credited		4,316.33	
Liabilities		Available	Balance
Subordinated Loan L/T			22,500,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Collateral: Mortgage loans

General			
		Current	At constitution date
Count		2,329	2,873
Principal			
Principal outstanding		290,048,603.12	450,066,893.45
Average loan		124,537.83	156,653.98
Minimum		0.00	8,618.29
Maximum		621,073.39	971,868.85
Interest rate			
Weighted average (wac)		0.95%	2.51%
Minimum		0.00%	1.21%
Maximum		2.99%	5.85%
Final maturity			
Weighted average (WARM) (months)		338	405
Minimum		04/25/2017	06/03/2015
Maximum		07/03/2060	07/03/2060
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		100.00%	100.00%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.21	6.95
10.01 - 20%		0.93	15.75
20.01 - 30%		1.41	25.53
30.01 - 40%		2.21	35.66
40.01 - 50%		3.94	45.07
50.01 - 60%		5.29	55.56
60.01 - 70%		15.26	66.15
70.01 - 80%		46.14	74.94
80.01 - 90%		22.72	84.14
90.01 - 100%		1.89	93.29
Weighted average (WALTV)		71.57	83.53
Minimum		0.00	7.59
Maximum		100.00	100.00

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.04%	0.10%	0.18%	0.14%	0.31%
Annual Percentage Rate (CPR)	0.53%	1.21%	2.08%	1.69%	3.70%

Geographic distribution

	Current	At constitution date
Andalucia	12.29%	12.88%
Aragon	1.09%	0.99%
Asturias	0.98%	0.79%
Balearic Islands	9.10%	7.87%
Basque Country	1.52%	1.49%
Canary Islands	5.98%	5.78%
Cantabria	0.44%	0.34%
Castilla-La Mancha	3.40%	3.07%
Castilla-Leon	3.77%	3.70%
Catalonia	12.01%	12.65%
Extremadura	0.52%	0.62%
Galicia	1.66%	1.59%
La Rioja	0.13%	0.18%
Madrid	5.56%	4.96%
Meilla		0.02%
Murcia	1.69%	1.70%
Navarra	1.00%	0.96%
Valencia	38.84%	40.42%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	35	9,070.85	2,784.44	0.00	11,855.29	0.49	4,600,865.63	4,612,720.92	17.10	66.56
from > 1 to ≤ 2 months	15	7,988.67	3,090.12	0.00	11,078.79	0.46	1,964,972.77	1,976,051.56	7.33	75.59
from > 2 to ≤ 3 months	9	8,459.44	3,117.31	0.00	11,576.75	0.48	1,214,242.82	1,225,819.57	4.54	76.16
from > 3 to ≤ 6 months	12	16,341.44	7,221.60	0.00	23,563.04	0.97	1,428,918.02	1,452,481.06	5.38	70.27
from > 6 to < 12 months	11	29,732.75	11,319.62	0.00	41,052.37	1.70	1,406,824.40	1,447,876.77	5.37	75.88
from ≥ 12 to < 18 months	9	44,533.35	16,148.87	0.00	60,682.22	2.51	1,035,078.92	1,095,761.14	4.06	73.48
from ≥ 18 to < 24 months	8	39,121.70	22,891.65	0.00	62,013.35	2.56	960,949.46	1,022,962.81	3.79	83.29
from ≥ 2 years	80	1,355,118.00	844,429.99	0.00	2,199,547.99	90.84	11,942,420.49	14,141,968.48	52.42	87.08
Subtotal	179	1,510,366.20	911,003.60	0.00	2,421,369.80	100.00	24,554,272.51	26,975,642.31	100.00	79.13
Doubt debts (subjectives)										
from > 2 to ≤ 3 months	1	18,000.92	0.00	0.00	18,000.92	0.41	0.00	18,000.92	0.41	7.88
from > 3 to ≤ 6 months	1	28,595.46	0.00	0.00	28,595.46	0.65	0.00	28,595.46	0.65	14.40
from > 6 to < 12 months	5	220,727.68	924.81	0.00	221,652.49	5.06	0.00	221,652.49	5.06	22.80
from ≥ 12 to < 18 months	3	221,827.13	3,016.29	0.00	224,843.42	5.14	0.00	224,843.42	5.14	39.74
from ≥ 18 to < 24 months	9	720,755.39	14,475.64	0.00	735,231.03	16.79	0.00	735,231.03	16.79	45.68
from ≥ 2 years	30	2,993,220.53	156,845.52	0.00	3,150,066.05	71.95	0.00	3,150,066.05	71.95	50.33
Subtotal	49	4,203,127.11	175,262.26	0.00	4,378,389.37	100.00	0.00	4,378,389.37	100.00	44.53
Total	228	5,713,493.31	1,086,265.86	0.00	6,799,759.17		24,554,272.51	31,354,031.68		71.38

Additional information