

MBS BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 07/31/2017
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	36,766.78 100,924,811.10 36.77%	100,000.00 274,500,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.0000% 09/27/2017 0.000000 Gross 0.000000 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	09/27/2017 "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	0.3690% 09/27/2017 94.300000 Gross 76.383000 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential	- Caa2sf	- Caa2sf
Total		276,424,811.10	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	4.31	3.66	3.18	2.81	2.52	2.28	2.09	1.92
		Final Maturity	Years	10/15/2021	02/23/2021	09/01/2020	04/19/2020	01/03/2020	10/08/2019	07/29/2019	05/30/2019
	Without optional redemption *	Average life	Years	8.75	7.51	6.50	5.75	5.25	4.75	4.25	4.00
		Final Maturity	Years	03/27/2026	12/27/2024	12/27/2023	03/27/2023	09/27/2022	03/27/2022	09/27/2021	06/27/2021
Series B	With optional redemption *	Average life	Years	4.31	3.66	3.18	2.81	2.52	2.28	2.09	1.92
		Final Maturity	Years	10/15/2021	02/23/2021	09/01/2020	04/19/2020	01/03/2020	10/08/2019	07/29/2019	05/30/2019
	Without optional redemption *	Average life	Years	8.75	7.51	6.50	5.75	5.25	4.75	4.25	4.00
		Final Maturity	Years	03/27/2026	12/27/2024	12/27/2023	03/27/2023	09/27/2022	03/27/2022	09/27/2021	06/27/2021
	With optional redemption *	Average life	Years	17.65	16.06	14.63	13.35	12.19	11.21	10.32	9.57
		Final Maturity	Years	02/15/2035	07/14/2033	02/08/2032	10/28/2030	09/02/2029	09/09/2028	10/20/2027	01/19/2027
	Without optional redemption *	Average life	Years	23.76	22.27	20.76	19.27	17.76	16.51	15.26	14.26
		Final Maturity	Years	03/27/2041	09/27/2039	03/27/2038	09/27/2036	03/27/2035	12/27/2033	09/27/2032	09/27/2031
	With optional redemption *	Average life	Years	18.65	17.15	15.79	14.57	13.49	12.52	11.65	10.87
		Final Maturity	Years	02/14/2036	08/15/2034	04/07/2033	01/19/2032	12/19/2030	12/30/2029	02/16/2029	05/08/2028
	Without optional redemption *	Average life	Years	43.03	43.03	43.03	43.03	43.03	43.03	43.03	43.03
		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	36.51%	100,924,811.10	71.63%	61.00%	274,500,000.00
Series B	63.49%	175,500,000.00	8.14%	39.00%	175,500,000.00
Issue of Bonds		276,424,811.10			450,000,000.00
Reserve Fund	8.14%	22,500,000.00	5.00%		22,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	30,681,451.72	0.000%	
Servicer ppal collect not yet credited	13,895.27		
Servicer ints collect not yet credited	3,791.91		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	0.000%
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	2,305	2,873	
Principal			
Principal outstanding	283,542,027.22	450,066,893.45	
Average loan	123,011.73	156,653.98	
Minimum	0.00	8,618.29	
Maximum	606,278.53	971,868.85	
Interest rate			
Weighted average (wac)	0.92%	2.51%	
Minimum	0.31%	1.21%	
Maximum	2.69%	5.85%	
Final maturity			
Weighted average (WARM) (months)	334	405	
Minimum	09/03/2017	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	% LTV
0.01 - 10%	0.23	6.93	0.01
10.01 - 20%	0.92	15.72	0.34
20.01 - 30%	1.52	25.57	0.76
30.01 - 40%	2.33	35.81	1.07
40.01 - 50%	3.85	45.09	1.58
50.01 - 60%	5.72	55.52	2.09
60.01 - 70%	18.04	66.40	6.48
70.01 - 80%	45.68	74.90	10.95
80.01 - 90%	20.25	84.09	44.77
90.01 - 100%	1.45	93.76	31.95
Weighted average (WALTV)	70.88	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)	0.42%	0.22%	0.18%	0.17%	0.31%
Annual Percentage Rate (CPR)	4.88%	2.65%	2.15%	2.07%	3.65%

Geographic distribution

	Current	At constitution date
Andalucia	12.41%	12.88%
Aragon	1.10%	0.99%
Asturias	1.00%	0.79%
Balearic Islands	9.06%	7.87%
Basque Country	1.54%	1.49%
Canary Islands	5.99%	5.78%
Cantabria	0.44%	0.34%
Castilla-La Mancha	3.44%	3.07%
Castilla-Leon	3.81%	3.70%
Catalonia	11.94%	12.65%
Extremadura	0.53%	0.62%
Galicia	1.64%	1.59%
La Rioja	0.13%	0.18%
Madrid	5.58%	4.96%
Mejilla		0.02%
Murcia	1.68%	1.70%
Navarra	1.01%	0.96%
Valencia	38.70%	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	43	9,164.53	2,887.07	0.00	12,051.60	0.53	5,263,059.23	5,275,110.83	21.41	68.11
from > 1 to ≤ 2 months	7	4,414.84	984.23	0.00	5,399.07	0.24	922,856.43	928,255.50	3.77	79.68
from > 2 to ≤ 3 months	6	4,499.62	1,720.96	0.00	6,220.58	0.28	714,936.25	721,156.83	2.93	74.76
from > 3 to ≤ 6 months	9	15,089.61	5,385.07	0.00	20,474.68	0.91	1,126,554.54	1,147,029.22	4.65	75.80
from > 6 to < 12 months	15	41,586.41	15,755.61	0.00	57,342.02	2.54	1,872,579.04	1,929,921.06	7.83	72.04
from ≥ 12 to < 18 months	4	18,231.43	6,769.34	0.00	25,000.77	1.11	476,402.88	501,403.65	2.03	75.99
from ≥ 18 to < 24 months	9	52,154.43	19,079.74	0.00	71,234.17	3.15	973,645.39	1,044,879.56	4.24	74.68
from ≥ 2 years	75	1,268,332.69	795,036.88	0.00	2,063,369.57	91.26	11,031,468.48	13,094,838.05	53.14	87.87
Subtotal	168	1,413,473.56	847,618.90	0.00	2,261,092.46	100.00	22,381,502.24	24,642,594.70	100.00	79.42
Doubt debts (subjectives)										
Up to 1 month	2	133,132.33	118.90	0.00	133,251.23	2.97	0.00	133,251.23	2.97	27.64
from > 1 to ≤ 2 months	1	70,181.09	196.22	0.00	70,377.31	1.57	0.00	70,377.31	1.57	51.20
from > 6 to < 12 months	2	37,277.71	0.00	0.00	37,277.71	0.83	0.00	37,277.71	0.83	9.13
from ≥ 12 to < 18 months	5	299,320.97	3,886.07	0.00	303,207.04	6.76	0.00	303,207.04	6.76	33.64
from ≥ 18 to < 24 months	4	277,111.20	5,958.55	0.00	283,069.75	6.31	0.00	283,069.75	6.31	39.54
from ≥ 2 years	36	3,488,265.80	168,852.06	0.00	3,657,117.86	81.55	0.00	3,657,117.86	81.55	49.61
Subtotal	50	4,305,289.10	179,011.80	0.00	4,484,300.90	100.00	0.00	4,484,300.90	100.00	44.76
Total	218	5,718,762.66	1,026,630.70	0.00	6,745,393.36		22,381,502.24	29,126,895.60		70.96

Additional information