

MBS BANCAJA 8 Fondo de Titulización de Activos



Brief report

Date: 08/31/2017
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
AIAM 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	4.19	3.58	3.12	2.77	2.49	2.26	2.08	1.92
		Final Maturity	Years	09/02/2021	01/22/2021	08/08/2020	04/01/2020	12/22/2019	10/01/2019	07/25/2019	05/29/2019
	Without optional redemption *	Average life	Years	8.51	7.26	6.25	5.50	5.00	4.50	4.25	3.75
		Final Maturity	Years	12/27/2025	09/27/2024	09/27/2023	12/27/2022	06/27/2022	12/27/2021	09/27/2021	03/27/2021
Series B	With optional redemption *	Average life	Years	4.19	3.58	3.12	2.77	2.49	2.26	2.08	1.92
		Final Maturity	Years	09/02/2021	01/22/2021	08/08/2020	04/01/2020	12/22/2019	10/01/2019	07/25/2019	05/29/2019
	Without optional redemption *	Average life	Years	8.51	7.26	6.25	5.50	5.00	4.50	4.25	3.75
		Final Maturity	Years	12/27/2025	09/27/2024	09/27/2023	12/27/2022	06/27/2022	12/27/2021	09/27/2021	03/27/2021
	With optional redemption *	Average life	Years	17.50	15.92	14.51	13.24	12.10	11.13	10.25	9.51
		Final Maturity	Years	12/22/2034	05/25/2033	12/26/2031	09/20/2030	07/30/2029	08/11/2028	09/25/2027	12/29/2026
	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	18.48	16.99	15.65	14.45	13.38	12.42	11.57	10.80
		Final Maturity	Years	12/16/2035	06/20/2034	02/16/2033	12/06/2031	11/09/2030	11/25/2029	01/17/2029	04/12/2028
	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	44.00%
Series B	63.49%	175,500,000.00	8.14%	39.00%	175,500,000.00	5.00%
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	31,666,513.26	0.000%	
Servicer ppal collect not yet credited	12,306.47		
Servicer ints collect not yet credited	3,312.23		
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		282,702,616.44	450,066,893.45
Average loan		122,647.56	156,653.98
Minimum		0.00	8,618.29
Maximum		602,546.37	971,868.85
Interest rate			
Weighted average (wac)		0.91%	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	6.89	0.01
10.01 - 20%	0.93	15.72	0.34
20.01 - 30%	1.52	25.56	0.76
30.01 - 40%	2.39	35.84	1.07
40.01 - 50%	3.77	45.05	1.58
50.01 - 60%	5.82	55.43	2.09
60.01 - 70%	18.93	66.43	6.48
70.01 - 80%	45.22	74.89	10.95
80.01 - 90%	19.75	84.02	44.77
90.01 - 100%	1.42	93.71	31.95
Weighted average (WALTV)		70.70	83.53
Minimum		0.00	7.59
Maximum		100.00	100.00

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.00%	0.22%	0.15%	0.17%	0.31%
Annual Percentage Rate (CPR)	0.02%	2.56%	1.84%	2.03%	3.60%

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	38.68%	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	47	11,679.91	3,616.38	0.00	15,296.29	0.66	6,098,632.89	6,113,929.18	23.26	68.94
from > 1 to ≤ 2 months	17	9,759.52	2,275.04	0.00	12,034.56	0.52	1,842,168.49	1,854,203.05	7.06	65.73
from > 2 to ≤ 3 months	3	2,328.72	991.93	0.00	3,320.65	0.14	337,716.57	341,037.22	1.30	82.31
from > 3 to ≤ 6 months	10	15,084.67	5,477.81	0.00	20,562.48	0.89	1,188,798.62	1,209,361.10	4.60	74.91
from > 6 to < 12 months	12	29,320.42	11,879.47	0.00	41,199.89	1.77	1,531,713.40	1,572,913.29	5.98	72.30
from ≥ 12 to < 18 months	8	37,442.87	13,060.55	0.00	50,503.42	2.17	988,414.06	1,038,917.48	3.95	74.77
from ≥ 18 to < 24 months	9	54,865.01	19,917.51	0.00	74,782.52	3.22	970,934.81	1,045,717.33	3.98	74.74
from ≥ 2 years	75	1,298,462.88	805,852.87	0.00	2,104,315.75	90.62	11,000,920.82	13,105,236.57	49.87	87.94
Subtotal	181	1,458,944.00	863,071.56	0.00	2,322,015.56	100.00	23,959,299.66	26,281,315.22	100.00	78.25
Doubt debts (subjectives)										
from > 1 to ≤ 2 months	2	133,132.33	222.14	0.00	133,354.47	2.97	0.00	133,354.47	2.97	27.66
from > 2 to ≤ 3 months	1	70,181.09	277.11	0.00	70,458.20	1.57	0.00	70,458.20	1.57	51.26
from > 6 to < 12 months	1	18,000.92	0.00	0.00	18,000.92	0.40	0.00	18,000.92	0.40	7.88
from ≥ 12 to < 18 months	6	318,597.76	4,090.68	0.00	322,688.44	7.19	0.00	322,688.44	7.19	29.85
from ≥ 18 to < 24 months	3	175,454.84	3,908.81	0.00	179,363.65	4.00	0.00	179,363.65	4.00	40.05
from ≥ 2 years	37	3,589,922.16	173,974.34	0.00	3,763,896.50	83.87	0.00	3,763,896.50	83.87	49.26
Subtotal	50	4,305,289.10	182,473.08	0.00	4,487,762.18	100.00	0.00	4,487,762.18	100.00	44.80
Total	231	5,764,233.10	1,045,544.64	0.00	6,809,777.74		23,959,299.66	30,769,077.40		70.57

Additional information