

MBS BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 05/31/2018
Currency: EUR

Constitution date
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
Banco Santander

Market
AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Santander

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 FITC / MOOD	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0361747001	12/28/2010 2,745	32,378.38 88,878,653.10 32.38%	100,000.00 274,500,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.0000% 06/27/2018 0.000000 Gross 0.000000 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	06/27/2018 "Pass-Through" Secuential	A+sf Aa1	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	0.3710% 06/27/2018 94.811111 Gross 76.797000 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential	- Caa2sf	- Caa2sf
Total		264,378,653.10	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	
		% Annual equivalent CPR		1,00		2,00		3,00		4,00	
Series A	With optional redemption *	Average life	Years	3.85	01/29/2022	3.30	07/13/2021	2.89	02/13/2021	2.57	10/19/2020
		Final Maturity	Years	7.76	12/27/2025	6.76	12/27/2024	5.76	12/27/2023	5.25	06/27/2023
	Without optional redemption *	Average life	Years	3.85	01/29/2022	3.30	07/13/2021	2.89	02/13/2021	2.57	10/19/2020
		Final Maturity	Years	7.76	12/27/2025	6.76	12/27/2024	5.76	12/27/2023	5.25	06/27/2023
Series B	With optional redemption *	Average life	Years	16.70	12/03/2034	15.19	06/01/2033	13.84	01/24/2032	12.69	11/29/2030
		Final Maturity	Years	22.77	12/27/2040	21.27	06/27/2039	19.77	12/27/2037	18.52	09/27/2036
	Without optional redemption *	Average life	Years	17.73	12/15/2035	16.32	07/19/2034	15.06	04/12/2033	13.92	02/22/2032
		Final Maturity	Years	42.28	06/27/2060	42.28	06/27/2060	42.28	06/27/2060	42.28	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	33.62%	88,878,653.10	74.89%	61.00%	274,500,000.00	44.00%
Series B	66.38%	175,500,000.00	8.51%	39.00%	175,500,000.00	5.00%
Issue of Bonds		264,378,653.10			450,000,000.00	
Reserve Fund	8.51%	22,500,000.00	5.00%		22,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	30,697,449.90	0.000%	
Servicer ppal collect not yet credited	15,901.61		
Servicer ints collect not yet credited	3,381.22		
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 (PTCs)

General			
	Current	At constitution date	
Count	2,246	2,873	
Principal			
Principal outstanding	268,131,933.78	450,066,893.45	
Average loan	119,381.98	156,653.98	
Minimum	0.00	8,618.29	
Maximum	568,869.59	971,868.85	
Interest rate			
Weighted average (wac)	0.84%	2.51%	
Minimum	0.21%	1.21%	
Maximum	2.58%	5.85%	
Final maturity			
Weighted average (WARM) (months)	325	405	
Minimum	06/03/2018	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	6.18	0.01
10.01 - 20%	1.03	15.37	0.34
20.01 - 30%	1.48	25.14	0.76
30.01 - 40%	2.98	35.29	1.07
40.01 - 50%	3.74	45.30	1.58
50.01 - 60%	7.51	55.56	2.09
60.01 - 70%	24.54	66.55	6.48
70.01 - 80%	41.74	74.59	10.95
80.01 - 90%	15.80	83.44	44.77
90.01 - 100%	0.95	93.75	31.95
Weighted average (WALTV)	69.00		83.53
Minimum	0.00		7.59
Maximum	98.73		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)	0.18%	0.12%	0.13%	0.14%	0.29%
Annual Percentage Rate (CPR)	2.14%	1.41%	1.50%	1.66%	3.37%

Geographic distribution		
	Current	At constitution date
Andalucia	12.39%	12.88%
Aragon	1.13%	0.99%
Asturias	0.98%	0.79%
Balearic Islands	9.09%	7.87%
Basque Country	1.42%	1.49%
Canary Islands	6.08%	5.78%
Cantabria	0.45%	0.34%
Castilla-La Mancha	3.54%	3.07%
Castilla-Leon	3.86%	3.70%
Catalonia	11.81%	12.65%
Extremadura	0.55%	0.62%
Galicia	1.63%	1.59%
La Rioja	0.13%	0.18%
Madrid	5.65%	4.96%
Meililla		0.02%
Murcia	1.73%	1.70%
Navarra	0.99%	0.96%
Valencia	38.58%	40.42%

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	29	8,858.96	2,311.55	0.00	11,170.51	0.50	3,926,435.61	3,937,606.12	19.28	64.12
from > 1 to = 2 months	11	6,619.57	1,428.51	0.00	8,048.08	0.36	982,786.09	990,834.17	4.85	56.47
from > 2 to = 3 months	6	8,719.86	2,279.41	0.00	10,999.27	0.50	868,966.80	879,966.07	4.31	76.92
from > 3 to = 6 months	8	7,937.29	3,346.70	0.00	11,283.99	0.51	757,057.95	768,341.94	3.76	65.40
from > 6 to < 12 months	12	32,338.83	10,776.61	0.00	43,115.44	1.95	1,402,504.78	1,445,620.22	7.08	73.94
from = 12 to < 18 months	7	34,953.79	11,154.46	0.00	46,108.25	2.08	864,487.24	910,595.49	4.46	75.01
from = 18 to < 24 months	6	37,471.36	12,060.49	0.00	49,531.85	2.24	512,077.57	561,609.42	2.75	60.52
from = 2 years	67	1,296,437.56	735,645.70	0.00	2,032,083.26	91.85	8,891,453.27	10,923,536.53	53.50	87.18
Subtotal	146	1,433,337.22	779,003.43	0.00	2,212,340.65	100.00	18,205,769.31	20,418,109.96	100.00	76.07
<i>Doubt debts (subjectives)</i>										
from = 18 to < 24 months	1	69,132.56	0.00	0.00	69,132.56	1.88	0.00	69,132.56	1.88	41.51
from = 2 years	36	3,418,918.63	189,265.01	0.00	3,608,183.64	98.12	0.00	3,608,183.64	98.12	49.77
Subtotal	37	3,488,051.19	189,265.01	0.00	3,677,316.20	100.00	0.00	3,677,316.20	100.00	49.59
Total	183	4,921,388.41	968,268.44	0.00	5,889,656.85		18,205,769.31	24,095,426.16		70.33