

BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 07/31/2020
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
BNP Paribas

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

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 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 ES0312887005	04/27/2005 15,617	10,313.30 161,062,806.10 10.31%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 10/26/2020 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/26/2020 "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	0.0000% 10/26/2020 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	AAsf 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	0.0000% 10/26/2020 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf Aa3 (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	1.2970% 10/26/2020 327.852778 Gross 265.560750 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBsf Baa1 (sf)	BB+ Ba2
Series E ES0312887047	04/27/2005 301	93,355.49 28,100,002.49 93.36%	100,000.00 30,100,000.00	Floating 3-M Euribor+3.500% 25.Jan/Apr/Jul/Oct	3.0470% 10/26/2020 719.036950 Gross 582.419929 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/26/2020 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2
Total		277,462,808.59	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	2.67	2.49	2.32	2.16	2.11	1.96	1.81	1.77
			Date	03/27/2023	01/21/2023	11/20/2022	09/22/2022	09/03/2022	07/11/2022	05/18/2022	05/05/2022
		Final Maturity	Years	3.75	3.50	3.25	2.99	2.99	2.75	2.50	2.50
		Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	01/25/2023	01/25/2023	
	Without optional redemption *	Average life	Years	3.35	3.15	2.97	2.80	2.65	2.51	2.38	2.27
			Date	12/02/2023	09/19/2023	07/14/2023	05/14/2023	03/20/2023	01/29/2023	12/14/2022	11/02/2022
Final Maturity		Years	7.25	6.50	6.50	6.50	6.50	6.50	6.50	6.50	
	Date	10/25/2027	04/25/2027	01/25/2027	10/25/2026	04/25/2026	01/25/2026	10/25/2025	07/25/2025		
Series B	With optional redemption *	Average life	Years	3.75	3.50	3.25	2.99	2.99	2.75	2.50	2.50
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	3.75	3.50	3.25	2.99	2.99	2.75	2.50	2.50
		Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	01/25/2023	01/25/2023	
	Without optional redemption *	Average life	Years	9.08	8.74	8.40	8.07	7.75	7.45	7.16	6.88
			Date	08/24/2029	04/20/2029	12/17/2028	08/19/2028	04/26/2028	01/05/2028	09/21/2027	06/11/2027
Final Maturity		Years	11.50	11.00	10.75	10.50	10.25	9.75	9.50	9.25	
	Date	01/25/2032	07/25/2031	04/25/2031	01/25/2031	10/25/2030	04/25/2030	01/25/2030	10/25/2029		
Series C	With optional redemption *	Average life	Years	3.75	3.50	3.25	2.99	2.99	2.75	2.50	2.50
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	3.75	3.50	3.25	2.99	2.99	2.75	2.50	2.50
		Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	01/25/2023	01/25/2023	
	Without optional redemption *	Average life	Years	12.06	11.81	11.55	11.29	11.01	10.71	10.41	10.11
			Date	08/13/2032	05/16/2032	02/11/2032	11/06/2031	07/28/2031	04/11/2031	12/23/2030	09/04/2030
Final Maturity		Years	12.75	12.51	12.25	12.25	12.00	11.75	11.50	11.25	
	Date	04/25/2033	01/25/2033	10/25/2032	07/25/2032	04/25/2032	01/25/2032	10/25/2031	07/25/2031		
Series D	With optional redemption *	Average life	Years	3.75	3.50	3.25	2.99	2.99	2.75	2.50	2.50
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	3.75	3.50	3.25	2.99	2.99	2.75	2.50	2.50
		Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	01/25/2023	01/25/2023	
	Without optional redemption *	Average life	Years	13.41	13.32	13.21	13.09	12.96	12.82	12.66	12.49
			Date	12/21/2033	11/16/2033	10/10/2033	08/26/2033	07/09/2033	05/18/2033	03/22/2033	01/20/2033
Final Maturity		Years	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	
	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	3.75	3.50	3.25	2.99	2.99	2.75	2.50	2.50
			Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	01/25/2023	01/25/2023
		Final Maturity	Years	3.75	3.50	3.25	2.99	2.99	2.75	2.50	2.50
		Date	04/25/2024	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	01/25/2023	01/25/2023	
	Without optional redemption *	Average life	Years	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25
			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	14.25	14.25	14.25	14.25	14.25	14.25	14.25	14.25	
	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	58.05%	161,062,806.10	45.86%	1,561,700,000.00	7.05%
Series B	21.70%	60,200,000.00	21.72%	60,200,000.00	3.41%
Series C	5.37%	14,900,000.00	15.74%	14,900,000.00	2.50%
Series D	4.76%	13,200,000.00	10.45%	13,200,000.00	1.70%
Series E	10.13%	28,100,002.49	1.79%	30,100,000.00	
Issue of Bonds		277,462,808.59		1,680,100,000.00	
Reserve Fund	10.45%	26,057,778.72	1.70%	28,100,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		27,578,683.84	-0.453%
Servicer ppal collect not yet credited		103,515.85	
Servicer ints collect not yet credited		7,175.41	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Bond Paying Agent

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Market

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Bankia

Swap

Deutsche Bank

Assets Custodian

Bankia

Fund Auditor

KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,189	14,547	
Principal			
Principal outstanding	253,999,074.87	1,650,061,193.12	
Average loan	48,949.52	113,429.66	
Minimum	0.00	1.24	
Maximum	354,523.97	768,383.59	
Interest rate			
Weighted average (wac)	0.71%	3.26%	
Minimum	0.01%	2.36%	
Maximum	1.92%	5.00%	
Final maturity			
Weighted average (WARM) (months)	145	311	
Minimum	08/01/2020	06/26/2005	
Maximum	01/05/2035	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%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.60%	0.31%	0.30%	0.30%	0.57%
Annual Percentage Rate (CPR)	6.97%	3.62%	3.50%	3.58%	6.59%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	1.95	7.13	0.03 6.60
10.01 - 20%	9.76	16.14	0.33 15.91
20.01 - 30%	14.00	25.39	1.05 25.78
30.01 - 40%	22.74	35.31	2.57 35.83
40.01 - 50%	33.29	44.52	5.02 45.40
50.01 - 60%	18.27	53.29	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)	37.85		75.31
Minimum	0.00		0.00
Maximum	58.47		100.00

Geographic distribution		
	Current	At constitution date
Andalucia	7.10%	7.66%
Aragon	1.42%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.67%	4.69%
Basque Country	1.35%	1.32%
Canary Islands	9.30%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.82%	2.54%
Castilla-Leon	1.97%	2.48%
Catalonia	12.88%	12.92%
Extremadura	0.34%	0.32%
Galicia	1.88%	1.60%
La Rioja	0.59%	0.59%
Madrid	15.46%	13.74%
Melilla	0.02%	0.01%
Murcia	3.93%	3.46%
Navarra	1.06%	1.38%
Valencia	35.07%	38.03%

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	166	54,642.61	4,878.47	14,137.20	73,658.28	1.80	9,501,707.62	9,575,365.90	35.35 34.79
from > 1 to = 2 months	25	13,805.64	1,247.63	0.00	15,053.27	0.37	1,589,661.92	1,604,715.19	5.92 35.68
from > 2 to = 3 months	23	15,822.43	1,078.81	1,750.00	18,651.24	0.46	1,339,708.77	1,358,360.01	5.02 36.43
from > 3 to = 6 months	38	47,931.03	4,177.33	0.00	52,108.36	1.27	2,917,906.01	2,970,014.37	10.97 39.90
from > 6 to < 12 months	12	35,303.86	2,811.71	1,079.81	39,195.38	0.96	551,235.96	590,431.34	2.18 32.35
from = 12 to < 18 months	13	62,119.91	6,352.13	0.00	68,472.04	1.67	621,618.59	690,090.63	2.55 39.57
from = 18 to < 24 months	7	66,953.30	5,910.28	0.00	72,863.58	1.78	475,222.65	548,086.23	2.02 39.59
from ≥ 2 years	129	2,964,987.15	777,431.99	11,964.83	3,754,383.97	91.70	5,992,380.91	9,746,764.88	35.99 51.90
Subtotal	413	3,261,565.93	803,888.35	28,931.84	4,094,386.12	100.00	22,989,442.43	27,083,828.55	100.00 40.47
<i>Doubt debts (subjectives)</i>									
from ≥ 2 years	77	2,877,833.93	227,523.43	839.99	3,106,197.35	100.00	0.00	3,106,197.35	100.00 26.97
Subtotal	77	2,877,833.93	227,523.43	839.99	3,106,197.35	100.00	0.00	3,106,197.35	100.00 26.97
Total	490	6,139,399.86	1,031,411.78	29,771.83	7,200,583.47		22,989,442.43	30,190,025.90	

Additional information