

MBS BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 06/30/2014
Currency: EUR

Date of constitution
12/23/2010

VAT Reg. no.
V86106663

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

Originator

Bancaja

Servicer

Bancaja

Lead Manager and Suscriber

Bancaja

Bond Paying Agent

Banco Cooperativo

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Santander

Start-up Loan

Bancaja

Subordinated Loan

Bancaja

Assets Custodian

Bancaja

Fund Auditors

Deloitte

Issued securities: Mortgage-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date N° 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	64,642.81 177,444,513.45 64.64%	100,000.00 274,500,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.5080% 09/29/2014 85.745096 Gross 67.738626 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	09/29/2014 "Pass-Through" Secuential	A+sf A3sf	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	0.9080% 09/29/2014 237.088889 Gross 187.300222 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential	- Caa2sf	- Caa2sf
Total		352,944,513.45	450,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17		0,34		0,51		0,69	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
Series A	With optional redemption *	Average life	Years	5.84	4.38	3.48	2.88	2.45	2.14	1.89	1.69
		Final Maturity	Years	04/28/2020	11/12/2018	12/18/2017	05/13/2017	12/08/2016	08/14/2016	05/16/2016	03/06/2016
	Without optional redemption *	Average life	Years	5.84	4.38	3.48	2.88	2.45	2.14	1.89	1.69
		Final Maturity	Years	09/27/2026	09/27/2023	12/27/2021	09/27/2020	09/27/2019	12/27/2018	06/27/2018	12/27/2017
	With optional redemption *	Average life	Years	5.84	4.38	3.48	2.88	2.45	2.14	1.89	1.69
		Final Maturity	Years	04/28/2020	11/12/2018	12/18/2017	05/13/2017	12/08/2016	08/14/2016	05/16/2016	03/06/2016
Series B	With optional redemption *	Average life	Years	20.43	16.94	14.16	12.00	10.33	9.03	7.98	7.18
		Final Maturity	Years	11/26/2034	06/02/2031	08/21/2028	06/25/2026	10/22/2024	07/06/2023	06/16/2022	08/27/2021
	Without optional redemption *	Average life	Years	21.48	18.19	15.52	13.38	11.66	10.27	9.14	8.21
		Final Maturity	Years	12/15/2035	08/30/2032	12/28/2029	11/08/2027	02/19/2026	10/02/2024	08/15/2023	09/08/2022
	With optional redemption *	Average life	Years	21.48	18.19	15.52	13.38	11.66	10.27	9.14	8.21
		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	50.28%	177,444,513.45	56.09%	61.00%	274,500,000.00	44.00%	
Series B	49.72%	175,500,000.00	6.37%	39.00%	175,500,000.00	5.00%	
Issue of Bonds		352,944,513.45			450,000,000.00		
Reserve Fund	6.37%	22,500,000.00		5.00%	22,500,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,043,605.28	0.208%	
Servicer ppal collect not yet credited	482,411.59		
Servicer ints collect not yet credited	18,634.54		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	0.308%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		140,000.00	0.308%
Start-up Loan S/T		280,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	2,594	2,873	
Principal			
Principal outstanding	357,646,405.85	450,066,893.45	
Average loan	137,874.48	156,653.98	
Minimum	0.00	8,618.29	
Maximum	738,859.53	971,868.85	
Interest rate			
Weighted average (wac)	1.56%	2.51%	
Minimum	0.91%	1.21%	
Maximum	3.60%	5.85%	
Final maturity			
Weighted average (WARM) (months)	368	405	
Minimum	06/03/2015	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%	0.15	7.91	0.01
10.01 - 20%	0.61	16.68	0.34
20.01 - 30%	1.08	25.42	0.76
30.01 - 40%	1.68	35.41	1.07
40.01 - 50%	2.17	45.91	1.58
50.01 - 60%	4.78	54.89	2.09
60.01 - 70%	5.93	65.44	6.48
70.01 - 80%	31.52	76.30	10.95
80.01 - 90%	38.76	84.27	44.77
90.01 - 100%	13.33	93.00	31.95
Weighted average (WALT)	77.59		83.53
Minimum	0.00		7.59
Maximum	100.00		100.00

Additional information

MBS BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 06/30/2014
Currency: EUR

Date of constitution
12/23/2010

VAT Reg. no.
V86106663

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

Originator

Bancaja

Servicer

Bancaja

Lead Manager and Subscriber

Bancaja

Bond Paying Agent

Banco Cooperativo

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Santander

Start-up Loan

Bancaja

Subordinated Loan

Bancaja

Assets Custodian

Bancaja

Fund Auditors

Deloitte

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.38%	0.43%	0.38%	0.33%
Annual Percentage Rate (CPR)	5.34%	4.43%	5.02%	4.50%	3.88%

Geographic distribution

	Current	At constitution date
Andalucia	11.95%	12.88%
Aragon	0.97%	0.99%
Asturias	0.88%	0.79%
Balearic Islands	8.66%	7.87%
Basque Country	1.48%	1.49%
Canary Islands	5.91%	5.78%
Cantabria	0.39%	0.34%
Castilla-La Mancha	3.20%	3.06%
Castilla-Leon	3.88%	3.70%
Catalonia	12.55%	12.65%
Extremadura	0.57%	0.62%
Galicia	1.62%	1.59%
La Rioja	0.12%	0.18%
Madrid	5.32%	4.96%
Meililla	0.02%	0.02%
Murcia	1.80%	1.70%
Navarra	1.02%	0.96%
Valencia	39.71%	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	63	12,894.80	9,330.09	0.00	22,224.89	0.93	9,630,227.44	9,652,452.33	19.82	78.29
from > 1 to ≤ 2 months	32	14,574.37	9,540.40	0.00	24,114.77	1.01	4,337,963.96	4,362,078.73	8.96	76.78
from > 2 to ≤ 3 months	21	17,443.57	9,910.62	0.00	27,354.19	1.14	2,496,663.45	2,524,017.64	5.18	74.48
from > 3 to ≤ 6 months	25	40,313.06	22,310.64	0.00	62,623.70	2.62	3,361,134.44	3,423,758.14	7.03	82.08
from > 6 to < 12 months	28	82,558.55	60,152.36	0.00	142,710.91	5.97	4,299,314.10	4,442,025.01	9.12	80.74
from ≥ 12 to < 18 months	37	164,014.69	153,976.00	0.00	317,990.69	13.30	6,000,305.49	6,318,296.18	12.97	88.58
from ≥ 18 to < 24 months	42	273,622.03	245,817.68	0.00	519,439.71	21.72	6,407,384.93	6,926,824.64	14.22	84.85
from ≥ 2 years	59	694,775.22	579,795.30	0.00	1,274,570.52	53.31	9,782,506.47	11,057,076.99	22.70	86.40
Subtotal	307	1,300,196.29	1,090,833.09	0.00	2,391,029.38	100.00	46,315,500.28	48,706,529.66	100.00	82.32
Doubt debts (subjectives)										
Up to 1 month	9	799,112.34	840.94	0.00	799,953.28	21.27	0.00	799,953.28	21.27	45.07
from > 1 to ≤ 2 months	2	128,793.62	483.11	0.00	129,276.73	3.44	0.00	129,276.73	3.44	38.74
from > 2 to ≤ 3 months	5	258,436.59	1,385.16	0.00	259,821.75	6.91	0.00	259,821.75	6.91	26.80
from > 3 to ≤ 6 months	8	389,519.95	3,550.96	0.00	393,070.91	10.45	0.00	393,070.91	10.45	24.71
from > 6 to < 12 months	11	563,106.74	8,953.76	0.00	572,060.50	15.21	0.00	572,060.50	15.21	27.34
from ≥ 12 to < 18 months	7	784,412.10	18,110.67	0.00	802,522.77	21.34	0.00	802,522.77	21.34	23.67
from ≥ 18 to < 24 months	3	296,518.84	10,460.30	0.00	306,979.14	8.16	0.00	306,979.14	8.16	60.39
from ≥ 2 years	5	466,696.97	30,241.81	0.00	496,938.78	13.21	0.00	496,938.78	13.21	42.76
Subtotal	50	3,686,597.15	74,026.71	0.00	3,760,623.86	100.00	0.00	3,760,623.86	100.00	31.81
Total	357	4,986,793.44	1,164,859.80	0.00	6,151,653.24		46,315,500.28	52,467,153.52		73.91

Additional information