

MBS BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 06/30/2015
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 Subscriber
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	53,244.87 146,157,168.15 53.24%	100,000.00 274,500,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.2850% 09/28/2015 38.358492 Gross 30.686794 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	09/28/2015 "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	0.6850% 09/28/2015 173.152778 Gross 138.522222 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secuential	- Caa2sf	- Caa2sf
Total		321,657,168.15	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	Date	06/16/2021	07/08/2020	10/26/2019	04/12/2019	11/08/2018	07/06/2018	03/26/2018	12/31/2017		
		Final Maturity	Years	Date	12.00	10.50	9.00	8.00	7.00	6.50	5.75	5.25		
					06/27/2027	12/27/2025	06/27/2024	06/27/2023	06/27/2022	12/27/2021	03/27/2021	09/27/2020		
	Without optional redemption *	Average life	Years	Date	06/16/2021	07/08/2020	10/26/2019	04/12/2019	11/08/2018	07/06/2018	03/26/2018	12/31/2017		
		Final Maturity	Years	Date	12.00	10.50	9.00	8.00	7.00	6.50	5.75	5.25		
					06/27/2027	12/27/2025	06/27/2024	06/27/2023	06/27/2022	12/27/2021	03/27/2021	09/27/2020		
Series B	With optional redemption *	Average life	Years	Date	20.76	18.88	17.16	15.61	14.28	13.08	12.05	11.12		
		Final Maturity	Years	Date	03/29/2036	05/10/2034	08/21/2032	02/02/2031	10/03/2029	07/22/2028	07/14/2027	08/09/2026		
					26.76	25.01	23.26	21.51	20.01	18.51	17.26	16.01		
	Without optional redemption *	Average life	Years	Date	03/27/2042	06/27/2040	09/27/2038	12/27/2036	06/27/2035	12/27/2033	09/27/2032	06/27/2031		
		Final Maturity	Years	Date	21.68	19.92	18.31	16.86	15.58	14.40	13.36	12.43		
					02/25/2037	05/25/2035	10/15/2033	05/04/2032	01/15/2031	11/17/2029	11/03/2028	11/30/2027		
	Final Maturity	Years	Date	45.03	45.03	45.03	45.03	45.03	45.03	45.03	45.03			
				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		% CE	% CE	
Series A	45.44%	146,157,168.15	61.56%	61.00%	274,500,000.00	44.00%	
Series B	54.56%	175,500,000.00	7.00%	39.00%	175,500,000.00	5.00%	
Issue of Bonds		321,657,168.15			450,000,000.00		
Reserve Fund	7.00%	22,500,000.00		5.00%	22,500,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,305,519.94	0.000%	
Servicer ppal collect not yet credited	28,690.11		
Servicer ints collect not yet credited	8,849.42		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	0.085%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		140,000.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	2,519	2,873	
Principal			
Principal outstanding	327,645,894.90	450,066,893.45	
Average loan	130,069.83	156,653.98	
Minimum	0.00	8,618.29	
Maximum	697,390.54	971,868.85	
Interest rate			
Weighted average (wac)	1.34%	2.51%	
Minimum	0.63%	1.21%	
Maximum	3.59%	5.85%	
Final maturity			
Weighted average (WARM) (months)	357	405	
Minimum	08/03/2016	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	7.38	9.02
10.01 - 20%	0.76	16.23	15.92
20.01 - 30%	1.20	25.53	26.31
30.01 - 40%	1.73	35.33	35.48
40.01 - 50%	3.23	46.00	44.92
50.01 - 60%	4.45	54.94	55.57
60.01 - 70%	8.56	65.90	65.07
70.01 - 80%	38.81	75.93	77.33
80.01 - 90%	33.20	84.33	85.02
90.01 - 100%	7.92	92.58	94.76
Weighted average (WALT)	75.41		83.53
Minimum	0.00		7.59
Maximum	100.00		100.00

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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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.35%	0.52%	0.43%	0.39%	0.34%
Annual Percentage Rate (CPR)	4.11%	6.05%	5.00%	4.62%	4.05%

Geographic distribution

	Current	At constitution date
Andalucia	12.17%	12.88%
Aragon	1.03%	0.99%
Asturias	0.91%	0.79%
Balearic Islands	8.92%	7.87%
Basque Country	1.54%	1.49%
Canary Islands	5.81%	5.78%
Cantabria	0.41%	0.34%
Castilla-La Mancha	3.30%	3.06%
Castilla-Leon	3.77%	3.70%
Catalonia	12.36%	12.65%
Extremadura	0.56%	0.62%
Galicia	1.61%	1.59%
La Rioja	0.13%	0.18%
Madrid	5.40%	4.96%
Melilla	0.02%	0.02%
Murcia	1.72%	1.70%
Navarra	1.00%	0.96%
Valencia	39.35%	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	54	13,193.54	8,172.06	0.00	21,365.60	0.85	7,743,754.92	7,765,120.52	18.40	78.70
from > 1 to ≤ 2 months	23	12,205.68	6,717.45	0.00	18,923.13	0.76	3,220,297.26	3,239,220.39	7.67	72.77
from > 2 to ≤ 3 months	19	14,389.43	8,629.13	0.00	23,018.56	0.92	2,452,036.90	2,475,055.46	5.86	77.43
from > 3 to ≤ 6 months	12	23,314.54	13,867.18	0.00	37,181.72	1.49	2,021,505.32	2,058,687.04	4.88	78.66
from > 6 to < 12 months	28	105,897.86	58,216.07	0.00	164,113.93	6.56	4,393,694.83	4,557,808.76	10.80	77.77
from ≥ 12 to < 18 months	25	143,374.79	77,948.67	0.00	221,323.46	8.84	3,553,910.84	3,775,234.30	8.94	83.16
from ≥ 18 to < 24 months	17	111,842.27	85,902.98	0.00	197,745.25	7.90	2,550,153.89	2,747,899.14	6.51	81.99
from ≥ 2 years	86	978,382.26	841,456.25	0.00	1,819,838.51	72.69	13,773,344.46	15,593,182.97	36.94	87.70
Subtotal	264	1,402,600.37	1,100,909.79	0.00	2,503,510.16	100.00	39,708,698.42	42,212,208.58	100.00	81.71
<i>Doubt debts (subjectives)</i>										
Up to 1 month	7	552,001.49	434.52	0.00	552,436.01	7.58	0.00	552,436.01	7.58	40.95
from > 1 to ≤ 2 months	6	347,104.59	1,480.52	0.00	348,585.11	4.78	0.00	348,585.11	4.78	26.14
from > 2 to ≤ 3 months	2	127,007.38	588.36	0.00	127,595.74	1.75	0.00	127,595.74	1.75	38.91
from > 3 to ≤ 6 months	17	738,703.90	6,077.78	0.00	744,781.68	10.22	0.00	744,781.68	10.22	24.63
from > 6 to < 12 months	25	1,918,051.14	26,193.68	0.00	1,944,244.82	26.68	0.00	1,944,244.82	26.68	39.14
from ≥ 12 to < 18 months	20	1,182,994.58	24,090.83	0.00	1,207,085.41	16.57	0.00	1,207,085.41	16.57	30.90
from ≥ 18 to < 24 months	11	563,106.74	18,902.22	0.00	582,008.96	7.99	0.00	582,008.96	7.99	27.82
from ≥ 2 years	16	1,687,627.91	92,471.02	0.00	1,780,098.93	24.43	0.00	1,780,098.93	24.43	34.10
Subtotal	104	7,116,597.73	170,238.93	0.00	7,286,836.66	100.00	0.00	7,286,836.66	100.00	32.79
Total	368	8,519,198.10	1,271,148.72	0.00	9,790,346.82		39,708,698.42	49,499,045.24		66.99

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