BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 05/31/2018
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
Bankia
Calyon
Deutsche Bank
JP Morgan

Bond Underwriters and Placement Agents
Bankia
Calyon
Deutsche Bank
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 Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Residential Mortgages Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody´s Current	Original
Series A ES0312887005	04/27/2005 15,617	15,405.24 240,583,633.08 15.41%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 07/25/2018 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	07/25/2018 "Pass-Through"	AAA Aa1	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% 07/25/2018 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secuential	AA Aa1	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	0.1220% 07/25/2018 30.838889 Gross 24.979500 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+ A2sf	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	1.4220% 07/25/2018 359.450000 Gross 291.154500 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBsf Baa3sf	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	3.1720% 07/25/2018 748.534692 Gross 606.313101 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	07/25/2018 Due to Cash Reserve reduction	n.c. Casf	n.c. Caa2
Total		356,983,635.57	1.680.100.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				% Monthly CPR (SMM)	0,17	0,25	0,34	0,42	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		3.87	3.65	3.44	3.18	3.01	2.84	2.69	2.54
			Date		03/05/2022	12/16/2021	10/03/2021	06/29/2021	04/27/2021	02/26/2021	12/31/2020	11/07/2020
		Final Maturity	Years		6.01	5.76	5.50	5.00	4.76	4.50	4.25	4.00
			Date		04/25/2024	01/25/2024	10/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022	04/25/2022
	Without optional redemption *	Average life	Years		4.39	4.11	3.86	3.64	3.43	3.25	3.08	2.93
			Date		09/13/2022	06/04/2022	03/05/2022	12/13/2021	09/29/2021	07/24/2021	05/23/2021	03/28/2021
		Final Maturity	Years		9.51	9.25	8.76	8.25	7.76	7.51	7.01	6.76
			Date		10/25/2027	07/25/2027	01/25/2027	07/25/2026	01/25/2026	10/25/2025	04/25/2025	01/25/2025
Series B	With optional redemption *	Average life	Years		6.01	5.76	5.50	5.00	4.76	4.50	4.25	4.00
			Date		04/25/2024	01/25/2024	10/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022	04/25/2022
		Final Maturity	Years		6.01	5.76	5.50	5.00	4.76	4.50	4.25	4.00
			Date		04/25/2024	01/25/2024	10/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022	04/25/2022
	Without optional redemption *	Average life	Years		11.48	11.05	10.62	10.20	9.80	9.40	9.03	8.66
			Date		10/13/2029	05/09/2029	12/04/2028	07/04/2028	02/08/2028	09/17/2027	05/02/2027	12/20/2026
		Final Maturity	Years		13.76	13.26	13.01	12.51	12.26	11.76	11.51	11.01
			Date		01/25/2032	07/25/2031	04/25/2031	10/25/2030	07/25/2030	01/25/2030	10/25/2029	04/25/2029
Series C	With optional redemption *	Average life	Years		6.01	5.76	5.50	5.00	4.76	4.50	4.25	4.00
			Date		04/25/2024	01/25/2024	10/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022	04/25/2022
		Final Maturity	Years		6.01	5.76	5.50	5.00	4.76	4.50	4.25	4.00
			Date		04/25/2024	01/25/2024	10/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022	04/25/2022
	Without optional redemption *	Average life	Years		14.36	14.09	13.78	13.46	13.12	12.76	12.39	12.01
			Date		08/31/2032	05/23/2032	02/01/2032	10/07/2031	06/03/2031	01/23/2031	09/11/2030	04/25/2030
		Final Maturity	Years		15.01	14.76	14.51	14.26	14.01	13.76	13.51	13.26
			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		6.01	5.76	5.50	5.00	4.76	4.50	4.25	4.00
			Date		04/24/2024	01/24/2024	10/25/2023	04/24/2023	01/25/2023	10/25/2022	07/24/2022	04/25/2022
		Final Maturity	Years		6.01	5.76	5.50	5.00	4.76	4.50	4.25	4.00
			Date		04/25/2024	01/25/2024	10/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022	04/25/2022
	Without optional redemption *	Average life	Years		15.66	15.56	15.44	15.30	15.14	14.97	14.77	14.57
			Date		12/19/2033	11/10/2033	09/27/2033	08/07/2033	06/11/2033	04/08/2033	01/28/2033	11/13/2032
		Final Maturity	Years		16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
			Date		07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034
Series E	With optional redemption *	Average life	Years		6.01	5.76	5.50	5.00	4.76	4.50	4.25	4.00
			Date		04/25/2024	01/25/2024	10/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022	04/25/2022
		Final Maturity	Years		6.01	5.76	5.50	5.00	4.76	4.50	4.25	4.00
			Date		04/25/2024	01/25/2024	10/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022	04/25/2022
	Without optional redemption *	Average life	Years		16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
			Date		07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034
		Final Maturity	Years		16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26
			Date		07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034	07/25/2034

* 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		% CE	At issue date		% CE
Series A	67.39%	240,583,633.08	34.88%	92.95%	1,561,700,000.00	7.05%
Series B	16.86%	60,200,000.00	16.58%	3.58%	60,200,000.00	3.41%
Series C	4.17%	14,900,000.00	12.04%	0.89%	14,900,000.00	2.50%
Series D	3.70%	13,200,000.00	8.03%	0.79%	13,200,000.00	1.70%
Series E	7.87%	28,100,002.49		1.79%	30,100,000.00	
Issue of Bonds		356,983,635.57			1,680,100,000.00	
Reserve Fund	8.03%	26,413,113.80		1.70%	28,100,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		30,644,472.08	-0.328%
Servicer ppal collect not yet credited		219,532.51	
Servicer ints collect not yet credited		10,704.54	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	5,826	14,547
Principal		
Principal outstanding	332,971,715.10	1,650,061,193.12
Average loan	57,152.71	113,429.66
Minimum	0.00	1.24
Maximum	408,173.17	768,383.59
Interest rate		
Weighted average (wac)	0.75%	3.26%
Minimum	0.15%	2.36%
Maximum	2.37%	5.00%
Final maturity		
Weighted average (WARM) (months)	166	311
Minimum	06/03/2018	06/26/2005
Maximum	10/25/2034	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%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.39	6.73	0.03	6.60
10.01 - 20%	5.12	15.97	0.33	15.91
20.01 - 30%	12.80	25.63	1.05	25.78
30.01 - 40%	16.13	35.35	2.57	35.83
40.01 - 50%	26.55	45.67	5.02	45.40
50.01 - 60%	25.05	54.05	8.23	55.36
60.01 - 70%	12.96	62.01	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)		43.60		75.31
Minimum		0.00		0.00
Maximum		65.63		100.00

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.27%	0.31%	0.30%	0.61%
Annual Percentage Rate (CPR)	3.62%	3.18%	3.67%	3.60%	7.08%

Geographic distribution

	Current	At constitution date
Andalucia	7.08%	7.66%
Aragon	1.36%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.46%	4.69%
Basque Country	1.32%	1.32%
Canary Islands	8.95%	7.40%
Cantabria	0.03%	0.03%
Castilla-La Mancha	2.58%	2.54%
Castilla-Leon	1.92%	2.48%
Catalonia	12.70%	12.92%
Extremadura	0.33%	0.32%
Galicia	1.96%	1.60%
La Rioja	0.57%	0.59%
Madrid	15.93%	13.74%
Melilla	0.02%	0.01%
Murcia	3.84%	3.46%
Navarra	1.06%	1.38%
Valencia	35.78%	38.03%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	126	36,136.67	4,322.67	0.00	40,459.34	1.16	8,504,126.78	8,544,586.12	34.28	38.70
from > 1 to = 2 months	20	12,935.45	1,692.65	0.00	14,628.10	0.42	1,449,097.20	1,463,725.30	5.87	45.07
from > 2 to = 3 months	11	11,400.82	1,250.20	0.00	12,651.02	0.36	693,215.48	705,866.50	2.83	39.65
from > 3 to = 6 months	10	14,498.01	2,053.79	0.00	16,551.80	0.48	533,762.49	550,314.29	2.21	45.38
from > 6 to < 12 months	15	49,710.67	6,246.12	0.00	55,956.79	1.61	922,176.28	978,133.07	3.92	41.67
from = 12 to < 18 months	14	73,236.40	9,743.36	0.00	82,979.76	2.38	908,612.49	991,592.25	3.98	48.77
from = 18 to < 24 months	7	46,693.84	8,974.51	0.00	55,668.35	1.60	433,638.03	489,306.38	1.96	49.61
from = 2 years	137	2,409,442.72	791,450.30	0.00	3,200,893.02	91.99	8,000,602.56	11,201,495.58	44.94	53.09
Subtotal	340	2,654,054.58	825,733.60	0.00	3,479,788.18	100.00	21,445,231.31	24,925,019.49	100.00	45.50
Doubt debts (subjectives)										
from = 12 to < 18 months	9	312,397.65	4,151.61	0.00	316,549.26	10.01	0.00	316,549.26	10.01	20.95
from = 18 to < 24 months	7	227,354.24	3,514.14	0.00	230,868.38	7.30	0.00	230,868.38	7.30	18.59
from = 2 years	62	2,442,852.22	171,551.03	0.00	2,614,403.25	82.69	0.00	2,614,403.25	82.69	28.62
Subtotal	78	2,982,604.11	179,216.78	0.00	3,161,820.89	100.00	0.00	3,161,820.89	100.00	26.60
Total	418	5,636,658.69	1,004,950.38	0.00	6,641,609.07		21,445,231.31	28,086,840.38		42.13

Additional information
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