

BANCAJA 8 Fondo de Titulización de Activos



Brief report

Date: 07/31/2019
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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0312887005	04/27/2005 15,617	12,416.16 193,903,170.72 12.42%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 10/25/2019 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2019 "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% 10/25/2019 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial	AA Aa1	A+ 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	0.0770% 10/25/2019 19.677778 Gross 15.939000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+ Aa3	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	1.3770% 10/25/2019 351.900000 Gross 285.039000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBsf Baa1	BB+ Baa2
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	3.1270% 10/25/2019 746.024466 Gross 604.279817 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2019 Due to Cash Reserve reduction	n.c. Casf	n.c. Caa2
Total		310,303,173.21	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																							
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)																			
				% Annual equivalent CPR																			
Series A	With optional redemption *	Average life	Years	0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78												
		Final Maturity	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00												
	Without optional redemption *	Average life	Years	3.22	3.03	2.84	2.67	2.51	2.35	2.20	2.15												
		Final Maturity	Years	10/13/2022	08/03/2022	05/27/2022	03/25/2022	01/25/2022	11/29/2021	10/05/2021	09/15/2021												
	Series B	With optional redemption *	Average life	Years	0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78											
			Final Maturity	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00											
		Without optional redemption *	Average life	Years	3.22	3.03	2.84	2.67	2.51	2.35	2.20	2.15											
			Final Maturity	Years	10/13/2022	08/03/2022	05/27/2022	03/25/2022	01/25/2022	11/29/2021	10/05/2021	09/15/2021											
		Series C	With optional redemption *	Average life	Years	0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78										
				Final Maturity	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00										
			Without optional redemption *	Average life	Years	3.22	3.03	2.84	2.67	2.51	2.35	2.20	2.15										
				Final Maturity	Years	10/13/2022	08/03/2022	05/27/2022	03/25/2022	01/25/2022	11/29/2021	10/05/2021	09/15/2021										
Series D			With optional redemption *	Average life	Years	0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78										
				Final Maturity	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00										
			Without optional redemption *	Average life	Years	3.22	3.03	2.84	2.67	2.51	2.35	2.20	2.15										
				Final Maturity	Years	10/13/2022	08/03/2022	05/27/2022	03/25/2022	01/25/2022	11/29/2021	10/05/2021	09/15/2021										
	Series E		With optional redemption *	Average life	Years	0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78										
				Final Maturity	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00										
			Without optional redemption *	Average life	Years	3.22	3.03	2.84	2.67	2.51	2.35	2.20	2.15										
				Final Maturity	Years	10/13/2022	08/03/2022	05/27/2022	03/25/2022	01/25/2022	11/29/2021	10/05/2021	09/15/2021										

* 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)						
Series	Current	% CE	At issue date			
			% CE		% CE	
Series A	62.49%	193,903,170.72	40.67%	92.95%	1,561,700,000.00	7.05%
Series B	19.40%	60,200,000.00	19.34%	3.58%	60,200,000.00	3.41%
Series C	4.80%	14,900,000.00	14.06%	0.89%	14,900,000.00	2.50%
Series D	4.25%	13,200,000.00	9.38%	0.79%	13,200,000.00	1.70%
Series E	9.06%	28,100,002.49		1.79%	30,100,000.00	
Issue of Bonds		310,303,173.21			1,680,100,000.00	
Reserve Fund	9.38%	26,478,975.42	1.70%		28,100,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	26,956,273.41	-0.373%	
Servicer ppal collect not yet credited	341,887.36		
Servicer ints collect not yet credited	9,524.83		
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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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

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5.449	14.547	
Principal			
Principal outstanding	288,446,565.55	1,650,061,193.12	
Average loan	52,935.69	113,429.66	
Minimum	0.00	1.24	
Maximum	379,363.29	768,383.59	
Interest rate			
Weighted average (wac)	0.80%	3.26%	
Minimum	0.18%	2.36%	
Maximum	1.89%	5.00%	
Final maturity			
Weighted average (WARM) (months)	155	311	
Minimum	08/01/2019	06/26/2005	
Maximum	10/21/2034	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%	1.46	7.11	0.03	6.60
10.01 - 20%	6.82	15.98	0.33	15.91
20.01 - 30%	14.40	25.03	1.05	25.78
30.01 - 40%	19.24	35.38	2.57	35.83
40.01 - 50%	32.56	45.39	5.02	45.40
50.01 - 60%	25.16	55.29	8.23	55.36
60.01 - 70%	0.38	60.57	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)	40.52		75.31	
Minimum	0.00		0.00	
Maximum	61.46		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.32%	0.30%	0.30%	0.58%
Annual Percentage Rate (CPR)	3.14%	3.74%	3.50%	3.51%	6.80%

Geographic distribution		
	Current	At constitution date
Andalucia	7.17%	7.66%
Aragon	1.40%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.59%	4.69%
Basque Country	1.38%	1.32%
Canary Islands	9.12%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.71%	2.54%
Castilla-Leon	1.92%	2.48%
Catalonia	12.84%	12.92%
Extremadura	0.35%	0.32%
Galicia	1.89%	1.60%
La Rioja	0.60%	0.59%
Madrid	15.60%	13.74%
Melilla	0.02%	0.01%
Murcia	3.96%	3.46%
Navarra	1.07%	1.38%
Valencia	35.27%	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	132	38,929.85	4,758.53	0.00	43,688.38	1.20	8,215,431.34	8,259,119.72	36.08	37.16
from > 1 to = 2 months	20	17,311.21	1,518.82	0.00	18,830.03	0.52	1,312,246.21	1,331,076.24	5.81	39.08
from > 2 to = 3 months	13	15,381.46	1,687.70	0.00	17,069.16	0.47	882,257.71	899,326.87	3.93	39.84
from > 3 to = 6 months	9	17,392.60	1,788.91	0.00	19,181.51	0.53	552,863.47	572,044.98	2.50	39.66
from > 6 to < 12 months	15	46,072.40	4,756.96	0.00	50,829.36	1.40	767,838.18	818,667.54	3.58	32.76
from = 12 to < 18 months	5	24,487.91	3,208.81	0.00	27,696.72	0.76	320,653.17	348,348.89	1.52	50.21
from = 18 to < 24 months	10	60,555.63	7,986.57	0.00	68,542.20	1.89	468,885.81	537,428.01	2.35	36.15
from ≥ 2 years	130	2,625,074.87	759,883.05	2,400.02	3,387,357.94	93.23	6,739,292.81	10,126,650.75	44.24	53.53
Subtotal	334	2,845,205.93	785,589.35	2,400.02	3,633,195.30	100.00	19,259,468.70	22,892,664.00	100.00	43.25
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	77	2,877,833.93	206,102.91	839.99	3,084,776.83	100.00	0.00	3,084,776.83	100.00	26.78
Subtotal	77	2,877,833.93	206,102.91	839.99	3,084,776.83	100.00	0.00	3,084,776.83	100.00	26.78
Total	411	5,723,039.86	991,692.26	3,240.01	6,717,972.13		19,259,468.70	25,977,440.83		