

BANCAJA 8 Fondo de Titulización de Activos



Brief report

Date: 08/31/2005
Currency: EUR

Date of constitution
04/22/2005

VAT Reg. no.
G84322205

Management Company
Europa de Titulización S.G.F.T

Originator
Bancaja

Servicer
Bancaja

Lead Managers
Bancaja
Calyon
Deutsche Bank
JP Morgan

Bond Underwriters and Placement Agents
Bancaja
Calyon
Deutsche Bank
JP Morgan
Dexia
Fortis Bank
Banco Pastor
SCH

Bond Paying Agent
Bancaja

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bancaja

Start-up Loan
Bancaja

Swap
Deutsche Bank

Assets Custodian
Bancaja

Fund Auditors
Ernst&Young

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	95,099.34 1,485,166,392.78 95.10%	100,000.00 1,561,700,000.00	Floating 3-M Euribor + 0.110% 25.Jan/Apr/Jul/Oct	2.2330% 10/25/2005 536.790866 Gross 456.272236 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2005 "Pass-Through"	AAA Aaa	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	2.3530% 10/25/2005 594.786111 Gross 505.568194 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutential	A+ A1	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	2.5730% 10/25/2005 650.397222 Gross 552.837639 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutential	BBB+ Baa2	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	3.8730% 10/25/2005 979.008333 Gross 832.157083 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutential	BB+ Ba2	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	5.6230% 10/25/2005 1,326.926410 Gross 1,127.887448 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined	n.c. Caa2	n.c. Caa2
Total		1,601,566,395.27	1,680,100,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)		0,00	0,70	0,80	0,90	1,00	1,10	1,20	1,30	
		% Annual equivalent CPR		0,00	8,08	9,19	10,28	11,36	12,43	13,49	14,53	
Series A	With optional redemption *	Average life	Years	13.54	6.70	6.20	5.75	5.36	5.02	4.71	4.44	
		Final Maturity	Years	03/14/2019	05/13/2012	11/11/2011	06/01/2011	01/06/2011	09/05/2010	05/17/2010	02/05/2010	
	Without optional redemption *	Average life	Years	25.67	16.91	15.91	14.91	13.91	13.16	12.41	11.66	
		Final Maturity	Years	04/25/2031	07/25/2022	07/25/2021	07/25/2020	07/25/2019	10/25/2018	01/25/2018	04/25/2017	
	With optional redemption *	Average life	Years	13.67	7.01	6.50	6.05	5.65	5.30	4.99	4.71	
		Final Maturity	Years	04/29/2019	08/30/2012	02/27/2012	09/17/2011	04/25/2011	12/19/2010	08/27/2010	05/17/2010	
Series B	With optional redemption *	Average life	Years	28.42	25.67	24.92	24.17	23.17	22.42	21.42	20.66	
		Final Maturity	Years	01/25/2034	04/25/2031	07/25/2030	10/25/2029	10/25/2028	01/25/2028	01/25/2027	04/25/2026	
	Without optional redemption *	Average life	Years	20.78	11.41	10.58	9.83	9.16	8.59	8.07	7.60	
		Final Maturity	Years	06/04/2026	01/23/2017	03/28/2016	06/29/2015	10/27/2014	04/01/2014	09/23/2013	04/06/2013	
	With optional redemption *	Average life	Years	25.67	16.91	15.91	14.91	13.91	13.16	12.41	11.66	
		Final Maturity	Years	04/25/2031	07/25/2022	07/25/2021	07/25/2020	07/25/2019	10/25/2018	01/25/2018	04/25/2017	
Series C	With optional redemption *	Average life	Years	21.09	12.21	11.39	10.65	9.99	9.39	8.86	8.39	
		Final Maturity	Years	09/27/2026	11/13/2017	01/16/2017	04/20/2016	08/25/2015	01/18/2015	07/08/2014	01/17/2014	
	Without optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
	Series D	With optional redemption *	Average life	Years	20.77	11.41	10.58	9.83	9.16	8.59	8.07	7.60
			Final Maturity	Years	06/04/2026	01/23/2017	03/28/2016	06/29/2015	10/27/2014	04/01/2014	09/23/2013	04/06/2013
Without optional redemption *		Average life	Years	25.67	16.91	15.91	14.91	13.91	13.16	12.41	11.66	
		Final Maturity	Years	04/25/2031	07/25/2022	07/25/2021	07/25/2020	07/25/2019	10/25/2018	01/25/2018	04/25/2017	
With optional redemption *		Average life	Years	21.09	12.21	11.39	10.65	9.99	9.39	8.86	8.39	
		Final Maturity	Years	09/27/2026	11/13/2017	01/16/2017	04/20/2016	08/25/2015	01/18/2015	07/08/2014	01/17/2014	
Series E	With optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
	Without optional redemption *	Average life	Years	20.78	11.41	10.58	9.83	9.16	8.59	8.07	7.60	
		Final Maturity	Years	06/04/2026	01/23/2017	03/28/2016	06/29/2015	10/27/2014	04/01/2014	09/23/2013	04/06/2013	
	With optional redemption *	Average life	Years	25.67	16.91	15.91	14.91	13.91	13.16	12.41	11.66	
		Final Maturity	Years	04/25/2031	07/25/2022	07/25/2021	07/25/2020	07/25/2019	10/25/2018	01/25/2018	04/25/2017	
Series F	With optional redemption *	Average life	Years	21.09	12.21	11.39	10.65	9.99	9.39	8.86	8.39	
		Final Maturity	Years	09/27/2026	11/13/2017	01/16/2017	04/20/2016	08/25/2015	01/18/2015	07/08/2014	01/17/2014	
	Without optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
	With optional redemption *	Average life	Years	20.77	11.41	10.58	9.83	9.16	8.59	8.07	7.60	
		Final Maturity	Years	06/04/2026	01/23/2017	03/28/2016	06/29/2015	10/27/2014	04/01/2014	09/23/2013	04/06/2013	
Series G	With optional redemption *	Average life	Years	25.67	16.91	15.91	14.91	13.91	13.16	12.41	11.66	
		Final Maturity	Years	04/25/2031	07/25/2022	07/25/2021	07/25/2020	07/25/2019	10/25/2018	01/25/2018	04/25/2017	
	Without optional redemption *	Average life	Years	23.23	18.54	18.21	17.94	17.70	17.50	17.32	17.16	
		Final Maturity	Years	11/15/2028	03/10/2024	11/13/2023	08/04/2023	05/10/2023	02/24/2023	12/20/2022	10/23/2022	
	With optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
Series H	With optional redemption *	Average life	Years	21.09	12.21	11.39	10.65	9.99	9.39	8.86	8.39	
		Final Maturity	Years	09/27/2026	11/13/2017	01/15/2017	04/20/2016	08/25/2015	01/18/2015	07/08/2014	01/17/2014	
	Without optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
	With optional redemption *	Average life	Years	20.78	11.41	10.58	9.83	9.16	8.59	8.07	7.60	
		Final Maturity	Years	06/04/2026	01/23/2017	03/28/2016	06/29/2015	10/27/2014	04/01/2014	09/23/2013	04/06/2013	
Series I	With optional redemption *	Average life	Years	25.67	16.91	15.91	14.91	13.91	13.16	12.41	11.66	
		Final Maturity	Years	04/25/2031	07/25/2022	07/25/2021	07/25/2020	07/25/2019	10/25/2018	01/25/2018	04/25/2017	
	Without optional redemption *	Average life	Years	23.23	18.54	18.21	17.94	17.70	17.50	17.32	17.16	
		Final Maturity	Years	11/15/2028	03/10/2024	11/13/2023	08/04/2023	05/10/2023	02/24/2023	12/20/2022	10/23/2022	
	With optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
Series J	With optional redemption *	Average life	Years	21.09	12.21	11.39	10.65	9.99	9.39	8.86	8.39	
		Final Maturity	Years	09/27/2026	11/13/2017	01/15/2017	04/20/2016	08/25/2015	01/18/2015	07/08/2014	01/17/2014	
	Without optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
	With optional redemption *	Average life	Years	20.78	11.41	10.58	9.83	9.16	8.59	8.07	7.60	
		Final Maturity	Years	06/04/2026	01/23/2017	03/28/2016	06/29/2015	10/27/2014	04/01/2014	09/23/2013	04/06/2013	
Series K	With optional redemption *	Average life	Years	25.67	16.91	15.91	14.91	13.91	13.16	12.41	11.66	
		Final Maturity	Years	04/25/2031	07/25/2022	07/25/2021	07/25/2020	07/25/2019	10/25/2018	01/25/2018	04/25/2017	
	Without optional redemption *	Average life	Years	23.23	18.54	18.21	17.94	17.70	17.50	17.32	17.16	
		Final Maturity	Years	11/15/2028	03/10/2024	11/13/2023	08/04/2023	05/10/2023	02/24/2023	12/20/2022	10/23/2022	
	With optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
Series L	With optional redemption *	Average life	Years	21.09	12.21	11.39	10.65	9.99	9.39	8.86	8.39	
		Final Maturity	Years	09/27/2026	11/13/2017	01/15/2017	04/20/2016	08/25/2015	01/18/2015	07/08/2014	01/17/2014	
	Without optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
	With optional redemption *	Average life	Years	20.78	11.41	10.58	9.83	9.16	8.59	8.07	7.60	
		Final Maturity	Years	06/04/2026	01/23/2017	03/28/2016	06/29/2015	10/27/2014	04/01/2014	09/23/2013	04/06/2013	
Series M	With optional redemption *	Average life	Years	25.67	16.91	15.91	14.91	13.91	13.16	12.41	11.66	
		Final Maturity	Years	04/25/2031	07/25/2022	07/25/2021	07/25/2020	07/25/2019	10/25/2018	01/25/2018	04/25/2017	
	Without optional redemption *	Average life	Years	23.23	18.54	18.21	17.94	17.70	17.50	17.32	17.16	
		Final Maturity	Years	11/15/2028	03/10/2024	11/13/2023	08/04/2023	05/10/2023	02/24/2023	12/20/2022	10/23/2022	
	With optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
Series N	With optional redemption *	Average life	Years	21.09	12.21	11.39	10.65	9.99	9.39	8.86	8.39	
		Final Maturity	Years	09/27/2026	11/13/2017	01/15/2017	04/20/2016	08/25/2015	01/18/2015	07/08/2014	01/17/2014	
	Without optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
	With optional redemption *	Average life	Years	20.78	11.41	10.58	9.83	9.16	8.59	8.07	7.60	
		Final Maturity	Years	06/04/2026	01/23/2017	03/28/2016	06/29/2015	10/27/2014	04/01/2014	09/23/2013	04/06/2013	
Series O	With optional redemption *	Average life	Years	25.67	16.91	15.91	14.91	13.91	13.16	12.41	11.66	
		Final Maturity	Years	04/25/2031	07/25/2022	07/25/2021	07/25/2020	07/25/2019	10/25/2018	01/25/2018	04/25/2017	
	Without optional redemption *	Average life	Years	23.23	18.54	18.21	17.94	17.70	17.50	17.32	17.16	
		Final Maturity	Years	11/15/2028	03/10/2024	11/13/2023	08/04/2023	05/10/2023	02/24/2023	12/20/2022	10/23/2022	
	With optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
Series P	With optional redemption *	Average life	Years	21.09	12.21	11.39	10.65	9.99	9.39	8.86	8.39	
		Final Maturity	Years	09/27/2026	11/13/2017	01/15/2017	04/20/2016	08/25/2015	01/18/2015	07/08/2014	01/17/2014	
	Without optional redemption *	Average life	Years	29.17	29.17	28.92	28.92	28.92	29.17	29.17	29.17	
		Final Maturity	Years	10/25/2034	10/25/2034	07/25/2034	07/25/2034	07/25/2034	10/25/2034	10/25/2034	10/25/2034	
	With optional redemption *	Average life	Years	20.78	11.41	10.58	9.83	9.16	8.59	8.07	7.60	
		Final Maturity	Years	06/04/2026	01/23/2017	03/28/2016	06/29/2015	10/27/2014	04/01/2014	09/23/2013	04/06/2013	
Series Q	With optional redemption *	Average life	Years	25.67	16.91	15.91	14.91	13.91	13.16	12.41	11.66	
		Final Maturity	Years	04/25/2031	07/25/2022	07/25/2021	07/25/2020	07/25/2019	10/25/2018	01/25/2018	04/25/2017	
	Without optional redemption *	Average life	Years	23.23	18.54	18.21	17.94	17.70	17.50	17.32	17.16	
		Final Maturity	Years	11/15/2028	03/10/2024	11/13/2023	08/04/2023	05/10/2023	02/24/2023	12/20/2022	10/23/2022	
	With optional redemption *	Average life										

BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 08/31/2005
Currency: EUR



Date of constitution
04/22/2005

VAT Reg. no.
G84322205

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

Originator
Bancaja

Servicer
Bancaja

Lead Managers
Bancaja
Calyon
Deutsche Bank
JP Morgan

Bond Underwriters and Placement Agents
Bancaja
Calyon
Deutsche Bank
JP Morgan
Dexia
Fortis Bank
Banco Pastor
SCH

Bond Paying Agent
Bancaja

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Bancaja

Start-up Loan
Bancaja

Swap
Deutsche Bank

Assets Custodian
Bancaja

Fund Auditors
Ernst&Young

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	13,879	14,547
Principal		
Principal outstanding	1,545,517,800.04	1,650,061,193.12
Average loan	111,356.57	113,429.66
Minimum	1.20	1.24
Maximum	758,586.73	768,383.59
Interest rate		
Weighted average (wac)	3.22%	3.26%
Minimum	2.36%	2.36%
Maximum	4.88%	5.00%
Final maturity		
Weighted average (WARM) (months)	307	311
Minimum	09/01/2005	06/26/2005
Maximum	10/21/2034	10/21/2034
Index (distribution)		
1-year EURIBOR/MIBOR	0.05	0.06
1-year EURIBOR/MIBOR (Mortgage Market)	99.95	99.94

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	1.01%	1.25%			1.33%
Anual equivalente (CPR)	11.44%	14.00%			14.86%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.03	6.94	0.02	6.60
10.01 - 20%	0.41	16.06	0.33	15.91
20.01 - 30%	1.25	25.81	1.05	25.78
30.01 - 40%	3.00	35.89	2.57	35.83
40.01 - 50%	5.43	45.44	5.02	45.40
50.01 - 60%	8.14	55.29	8.23	55.35
60.01 - 70%	14.96	65.77	14.33	65.97
70.01 - 80%	31.11	75.93	31.56	76.34
80.01 - 90%	15.15	84.64	15.49	84.81
90.01 - 100%	20.51	95.41	21.40	95.98
Weighted average (WALTV)	74.29		75.31	
Minimum	0.00		0.00	
Maximum	100.00		100.00	

Geographic distribution		
	Current	At constitution date
Andalucia	7.65%	7.66%
Aragon	1.73%	1.72%
Asturias	0.11%	0.12%
Balearic Islands	4.69%	4.69%
Basque Country	1.33%	1.32%
Canary Islands	7.53%	7.40%
Cantabria	0.03%	0.03%
Castilla-La Mancha	2.55%	2.54%
Castilla-Leon	2.45%	2.48%
Catalonia	12.79%	12.92%
Extremadura	0.32%	0.32%
Galicia	1.61%	1.60%
La Rioja	0.55%	0.59%
Madrid	13.97%	13.74%
Melilla	0.01%	0.01%
Murcia	3.45%	3.46%
Navarra	1.42%	1.38%
Valencia	37.81%	38.02%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
Up to 1 month	681	126,570.95	106,025.47	0.00	232,596.42	53.36	76,225,351.41	76,457,947.83	76.95
1 to 2 months	164	57,878.37	66,614.39	0.00	124,492.76	28.56	16,918,866.71	17,043,359.47	17.15
2 to 3 months	44	23,648.48	30,814.00	0.00	54,462.48	12.50	4,456,326.53	4,510,789.01	4.54
3 to 6 months	14	10,574.21	13,746.12	0.00	24,320.33	5.58	1,323,419.69	1,347,740.02	1.36
Total	903	218,672.01	217,199.98	0.00	435,871.99		98,923,964.34	99,359,836.33	71.36