

# BANCAJA 8 Fondo de Titulización de Activos



## Brief report

Date: 01/31/2020  
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

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) 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			11,303.74 176,530,507.58 11.30%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 04/27/2020 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct
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% 04/27/2020 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Secutorial	AAsf Aa1 (sf)	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	0.0640% 04/27/2020 16.17778 Gross 13.104000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+sf Aa3 (sf)	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	1.3640% 04/27/2020 344.78889 Gross 279.279000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBsf Baa1 (sf)	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	3.1140% 04/27/2020 734.847740 Gross 595.226669 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	04/27/2020 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2	
Total		292,930,510.07	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	Optionality	Average life Years	Final Maturity Date	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	2.94	10/27/2022	0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78	
		Final Maturity	4.25	4.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
Series B	With optional redemption *	Average life	4.25	10/25/2024	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
		Final Maturity	4.25	4.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
Series C	With optional redemption *	Average life	4.25	10/25/2024	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
		Final Maturity	4.25	4.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
Series D	With optional redemption *	Average life	4.25	10/25/2024	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
		Final Maturity	4.25	4.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
Series E	With optional redemption *	Average life	4.25	10/25/2024	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
		Final Maturity	4.25	4.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		

\* 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		At issue date		% CE	
	% CE	% CE	% CE	% CE		
Series A	60.26%	176,530,507.58	43.27%	92.95%	1,561,700,000.00	7.05%
Series B	20.55%	60,200,000.00	20.54%	3.58%	60,200,000.00	3.41%
Series C	5.09%	14,900,000.00	14.91%	0.89%	14,900,000.00	2.50%
Series D	4.51%	13,200,000.00	9.92%	0.79%	13,200,000.00	1.70%
Series E	9.59%	28,100,002.49	1.79%		30,100,000.00	
Issue of Bonds		292,930,510.07			1,680,100,000.00	
Reserve Fund	9.92%	26,283,343.19	1.70%		28,100,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	26,748,625.24	-0.386%	
Servicer ppal collect not yet credited	202,588.99		
Servicer ints collect not yet credited	8,250.17		
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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 Dexia  
 Fortis Bank  
 Banco Pastor  
 SCH

**Bond Paying Agent**  
 BNP Paribas

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**Treasury Account**  
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**Swap**  
 Deutsche Bank

**Assets Custodian**  
 Bankia

**Fund Auditor**  
 KPMG Auditores

### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,292	14,547	
Principal			
Principal outstanding	270,573,710.85	1,650,061,193.12	
Average loan	51,128.82	113,429.66	
Minimum	0.00	1.24	
Maximum	367,002.65	768,383.59	
Interest rate			
Weighted average (wac)	0.69%	3.26%	
Minimum	0.00%	2.36%	
Maximum	2.25%	5.00%	
Final maturity			
Weighted average (WARM) (months)	150	311	
Minimum	02/01/2020	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%	1.67	7.17	0.03	6.60
10.01 - 20%	8.26	16.14	0.33	15.91
20.01 - 30%	14.10	24.98	1.05	25.78
30.01 - 40%	20.67	35.19	2.57	35.83
40.01 - 50%	33.35	44.87	5.02	45.40
50.01 - 60%	21.96	54.33	8.23	55.36
60.01 - 70%			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)	39.14		75.31	
Minimum	0.00		0.00	
Maximum	59.66		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.29%	0.31%	0.30%	0.58%
Annual Percentage Rate (CPR)	2.98%	3.43%	3.62%	3.56%	6.69%

Geographic distribution		
	Current	At constitution date
Andalucia	7.11%	7.66%
Aragon	1.42%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.60%	4.69%
Basque Country	1.38%	1.32%
Canary Islands	9.22%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.77%	2.54%
Castilla-Leon	1.94%	2.48%
Catalonia	12.84%	12.92%
Extremadura	0.34%	0.32%
Galicia	1.90%	1.60%
La Rioja	0.61%	0.59%
Madrid	15.60%	13.74%
Melilla	0.02%	0.01%
Murcia	3.87%	3.46%
Navarra	1.04%	1.38%
Valencia	35.19%	38.03%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
<b>Delinquencies</b>									
Up to 1 month	135	42,710.51	4,224.58	7,737.20	54,672.29	1.44	8,578,891.38	8,633,563.67	38.29
from > 1 to = 2 months	16	11,094.95	937.44	1,079.81	13,112.20	0.35	894,618.26	907,730.46	4.03
from > 2 to = 3 months	10	13,454.88	1,080.61	0.00	14,535.49	0.38	688,980.34	703,415.83	3.12
from > 3 to = 6 months	10	15,518.04	1,449.15	0.00	16,967.19	0.45	542,790.47	559,757.66	2.48
from > 6 to < 12 months	16	45,009.52	5,233.20	0.00	50,242.72	1.33	840,747.92	890,990.64	3.95
from = 12 to < 18 months	11	69,816.46	5,618.39	0.00	75,434.85	1.99	625,127.04	700,561.89	3.11
from = 18 to < 24 months	6	34,185.61	3,887.49	0.00	38,073.10	1.00	266,746.77	304,819.87	1.35
from ≥ 2 years	128	2,759,562.39	761,094.04	8,069.34	3,528,725.77	93.06	6,317,948.63	9,846,674.40	43.67
Subtotal	332	2,991,352.36	783,524.90	16,886.35	3,791,763.61	100.00	18,755,750.81	22,547,514.42	100.00
<b>Doubt debts (subjectives)</b>									
from ≥ 2 years	77	2,877,833.93	217,447.29	839.99	3,096,121.21	100.00	0.00	3,096,121.21	100.00
Subtotal	77	2,877,833.93	217,447.29	839.99	3,096,121.21	100.00	0.00	3,096,121.21	100.00
<b>Total</b>	<b>409</b>	<b>5,869,186.29</b>	<b>1,000,972.19</b>	<b>17,726.34</b>	<b>6,887,884.82</b>		<b>18,755,750.81</b>	<b>25,643,635.63</b>	