

Brief report

Date: 01/31/2021  
 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 N° 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			8,912.47 139,186,043.99 8.91%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 04/26/2021 0.000000 Gross 0.000000 Net
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% 04/26/2021 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	0.0000% 04/26/2021 0.000000 Gross 0.000000 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	1.2070% 04/26/2021 305.102778 Gross 247.133250 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	B+sf 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	2.9570% 04/26/2021 697.798576 Gross 565.216847 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	04/26/2021 Due to Cash Reserve reduction	n.c. Ca (sf)	n.c. Caa2
Total		255,586,046.48	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	2.24	2.07	1.90	1.86	1.70	1.67	1.52	1.50		
		Final Maturity	Years	3.00	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
		Date	04/22/2023	02/18/2023	12/18/2022	12/04/2022	10/08/2022	09/26/2022	08/02/2022	07/24/2022			
	Without optional redemption *	Average life	Years	3.03	2.85	2.69	2.54	2.40	2.28	2.16	2.06		
		Final Maturity	Years	6.50	6.25	5.75	5.50	5.25	5.00	4.75	4.50		
		Date	07/25/2027	04/25/2027	10/25/2026	07/25/2026	04/25/2026	01/25/2026	10/25/2025	07/25/2025			
Series B	With optional redemption *	Average life	Years	3.00	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
		Final Maturity	Years	3.00	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
		Date	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023			
	Without optional redemption *	Average life	Years	8.41	8.08	7.76	7.46	7.16	6.88	6.61	6.35		
		Final Maturity	Years	10.75	10.50	10.25	10.25	9.50	9.25	9.01	8.75		
		Date	06/20/2029	02/22/2029	10/28/2028	07/08/2028	03/22/2028	12/10/2027	09/03/2027	06/01/2027			
Series C	With optional redemption *	Average life	Years	3.00	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
		Final Maturity	Years	3.00	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
		Date	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023			
	Without optional redemption *	Average life	Years	11.45	11.22	10.97	10.71	10.43	10.15	9.87	9.58		
		Final Maturity	Years	12.25	12.01	11.76	11.50	11.25	11.01	10.75	10.50		
		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	3.00	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
		Final Maturity	Years	3.00	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
		Date	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023			
	Without optional redemption *	Average life	Years	12.88	12.78	12.67	12.56	12.43	12.29	12.14	11.97		
		Final Maturity	Years	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01		
		Date	01/25/2035	01/25/2035	01/25/2035	01/25/2035	01/25/2035	01/25/2035	01/25/2035	01/25/2035			
Series E	With optional redemption *	Average life	Years	3.00	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
		Final Maturity	Years	3.00	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
		Date	01/25/2024	10/25/2023	07/25/2023	07/25/2023	04/25/2023	04/25/2023	01/25/2023	01/25/2023			
	Without optional redemption *	Average life	Years	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01		
		Final Maturity	Years	14.01	14.01	14.01	14.01	14.01	14.01	14.01	14.01		
		Date	01/25/2035	01/25/2035	01/25/2035	01/25/2035	01/25/2035	01/25/2035	01/25/2035	01/25/2035			

\* 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

Series	Credit enhancement (CE)				At issue date	
	Current	% CE	% CE	% CE	% CE	
Series A	54.46%	139,186,043.99	50.04%	92.95%	1,561,700,000.00	7.05%
Series B	23.55%	60,200,000.00	23.58%	3.58%	60,200,000.00	3.41%
Series C	5.83%	14,900,000.00	17.03%	0.89%	14,900,000.00	2.50%
Series D	5.16%	13,200,000.00	11.23%	0.79%	13,200,000.00	1.70%
Series E	10.99%	28,100,002.49		1.79%	30,100,000.00	
Issue of Bonds		255,586,046.48			1,680,100,000.00	
Reserve Fund	11.23%	25,537,898.20	1.70%		28,100,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	25,998,113.03	-0.543%	
Servicer ppal collect not yet credited	151,784.88		
Servicer ints collect not yet credited	9,729.79		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

# BANCAJA 8 Fondo de Titulización de Activos

## Brief report

Date: 01/31/2021  
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

### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5.013	14,547	
Principal			
Principal outstanding	233,241,479.98	1,650,061,193.12	
Average loan	46,527.32	113,429.66	
Minimum	0.00	1.24	
Maximum	341,973.40	768,383.59	
Interest rate			
Weighted average (wac)	0.62%	3.26%	
Minimum	0.00%	2.36%	
Maximum	1.92%	5.00%	
Final maturity			
Weighted average (WARM) (months)	139	311	
Minimum	02/01/2021	06/26/2005	
Maximum	04/10/2035	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%	2.22	7.08	0.03	6.60
10.01 - 20%	10.31	15.54	0.33	15.91
20.01 - 30%	15.61	25.44	1.05	25.78
30.01 - 40%	24.71	35.35	2.57	35.83
40.01 - 50%	32.81	44.28	5.02	45.40
50.01 - 60%	14.32	52.09	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)	36.46		75.31	
Minimum	0.00		0.00	
Maximum	57.14		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.40%	0.63%	0.47%	0.57%
Annual Percentage Rate (CPR)	2.48%	4.66%	7.32%	5.52%	6.62%

Geographic distribution		
	Current	At constitution date
Andalucia	7.01%	7.66%
Aragon	1.43%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.68%	4.69%
Basque Country	1.35%	1.32%
Canary Islands	9.55%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.84%	2.54%
Castilla-Leon	2.00%	2.48%
Catalonia	13.02%	12.92%
Extremadura	0.36%	0.32%
Galicia	1.85%	1.60%
La Rioja	0.61%	0.59%
Madrid	15.42%	13.74%
Melilla	0.02%	0.01%
Murcia	3.88%	3.46%
Navarra	0.99%	1.38%
Valencia	34.83%	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	131	39,944.65	3,019.45	17,074.86	60,038.96	1.42	6,991,463.03	7,051,501.99	32.42	32.13
from > 1 to = 2 months	22	17,186.19	1,074.38	0.00	18,260.57	0.43	1,636,257.47	1,654,518.04	7.61	37.93
from > 2 to = 3 months	6	5,404.09	328.51	0.00	5,732.60	0.14	295,284.43	301,017.03	1.38	32.90
from > 3 to = 6 months	16	31,717.30	1,768.77	0.00	33,486.07	0.79	994,699.58	1,028,185.65	4.73	33.24
from > 6 to < 12 months	17	52,372.65	3,810.20	1,750.00	57,932.85	1.37	815,580.97	873,513.82	4.02	36.89
from = 12 to < 18 months	7	42,374.30	3,458.20	1,079.81	46,912.31	1.11	370,918.45	417,830.76	1.92	33.51
from = 18 to < 24 months	12	86,166.89	8,455.95	0.00	94,622.84	2.24	605,336.91	699,959.75	3.22	40.08
from ≥ 2 years	127	3,106,270.86	782,161.53	14,777.10	3,903,209.49	92.49	5,819,335.59	9,722,545.08	44.70	51.77
Subtotal	338	3,381,436.93	804,076.99	34,681.77	4,220,195.69	100.00	17,528,876.43	21,749,072.12	100.00	39.94
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	77	2,877,833.93	237,597.62	839.99	3,116,271.54	100.00	0.00	3,116,271.54	100.00	27.06
Subtotal	77	2,877,833.93	237,597.62	839.99	3,116,271.54	100.00	0.00	3,116,271.54	100.00	27.06
Total	415	6,259,270.86	1,041,674.61	35,521.76	7,336,467.23		17,528,876.43	24,865,343.66		