

BANCAJA 8 Fondo de Titulización de Activos

Brief report

Date: 11/30/2023  
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  
Société Générale

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Société Générale

Start-up Loan  
Bankia

Swap  
Deutsche Bank

Assets Custodian  
Bankia

Fund Auditor  
KPMG Auditores

Issued securities: Residential Mortgages Backed Bonds

| Bonds issue              |                        |                                                               |                                |                                                            |                                                                 |                                               |                                                                                  |                           |              |
|--------------------------|------------------------|---------------------------------------------------------------|--------------------------------|------------------------------------------------------------|-----------------------------------------------------------------|-----------------------------------------------|----------------------------------------------------------------------------------|---------------------------|--------------|
| Series<br>ISIN Code      | Issue date<br>N° bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                                | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                                    | Redemption                                    |                                                                                  | Rating<br>Fitch / Moody's |              |
|                          |                        | Current                                                       | Original                       |                                                            |                                                                 | Final maturity (legal)                        | Next                                                                             | Current                   | Original     |
| Series A<br>ES0312887005 | 04/27/2005<br>15,617   | 3,257.36<br>50,870,191.12<br>3.26%                            | 100,000.00<br>1,561,700,000.00 | Floating<br>3-M Euribor+0.110%<br>25.Jan/Apr/Jul/Oct       | 4.0660%<br>01/25/2024<br>33.846866 Gross<br>27.415961 Net       | 10/25/2037<br>Quarterly<br>25.Jan/Apr/Jul/Oct | 01/25/2024<br>"Pass-Through"                                                     | AAAsf<br>Aa1 (sf)         | AAA<br>Aaa   |
| Series B<br>ES0312887013 | 04/27/2005<br>602      | 100,000.00<br>60,200,000.00<br>100.00%                        | 100,000.00<br>60,200,000.00    | Floating<br>3-M Euribor+0.230%<br>25.Jan/Apr/Jul/Oct       | 4.1860%<br>01/25/2024<br>1,069.755566 Gross<br>866.502000 Net   | 10/25/2037<br>Quarterly<br>25.Jan/Apr/Jul/Oct | To be determined<br>"Pass-Through"<br>Secuential                                 | AAAsf<br>Aa1 (sf)         | A+ A1        |
| Series C<br>ES0312887021 | 04/27/2005<br>149      | 100,000.00<br>14,900,000.00<br>100.00%                        | 100,000.00<br>14,900,000.00    | Floating<br>3-M Euribor+0.450%<br>25.Jan/Apr/Jul/Oct       | 4.4060%<br>01/25/2024<br>1,125.977778 Gross<br>912.042000 Net   | 10/25/2037<br>Quarterly<br>25.Jan/Apr/Jul/Oct | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential | AAAsf<br>Aa1 (sf)         | BBB+<br>Baa2 |
| Series D<br>ES0312887039 | 04/27/2005<br>132      | 100,000.00<br>13,200,000.00<br>100.00%                        | 100,000.00<br>13,200,000.00    | Floating<br>3-M Euribor+1.750%<br>25.Jan/Apr/Jul/Oct       | 5.7060%<br>01/25/2024<br>1,458.200000 Gross<br>1,181.142000 Net | 10/25/2037<br>Quarterly<br>25.Jan/Apr/Jul/Oct | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Secuential | BBB+sf<br>Aa3 (sf)        | BB+<br>Ba2   |
| Series E<br>ES0312887047 | 04/27/2005<br>301      | 46,594.70<br>14,025,004.70<br>46.59%                          | 100,000.00<br>30,100,000.00    | Floating<br>3-M Euribor+3.500%<br>25.Jan/Apr/Jul/Oct       | 7.4560%<br>01/25/2024<br>887.825768 Gross<br>719.138872 Net     | 10/25/2037<br>Quarterly<br>25.Jan/Apr/Jul/Oct | 01/25/2024<br>Due to Cash<br>Reserve reduction                                   | n.c.<br>Ca (sf)           | n.c.<br>Caa2 |
| Total                    |                        | 153,195,195.82                                                | 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 |                               |                         |            |            |            |            |            |            |            |            |            |
|-------------------------------------------------------------------------------------------------------------------------------------------------|-------------------------------|-------------------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
|                                                                                                                                                 |                               | % Monthly CPR (SMM)     |            | 0,17       | 0,25       | 0,34       | 0,43       | 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      | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               |                         | Date       | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 |
|                                                                                                                                                 |                               | Final Maturity          | Years      | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Date                    | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 |            |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years      | 1.67       | 1.56       | 1.47       | 1.39       | 1.32       | 1.25       | 1.19       | 1.13       |
|                                                                                                                                                 |                               |                         | Date       | 06/24/2025 | 05/17/2025 | 04/15/2025 | 03/16/2025 | 02/16/2025 | 01/23/2025 | 12/31/2024 | 12/12/2024 |
| Final Maturity                                                                                                                                  |                               | Years                   | 3.25       | 3.25       | 3.00       | 2.75       | 2.75       | 2.50       | 2.50       | 2.25       |            |
|                                                                                                                                                 | Date                          | 01/25/2027              | 01/25/2027 | 10/25/2026 | 07/25/2026 | 07/25/2026 | 04/25/2026 | 04/25/2026 | 01/25/2026 |            |            |
| Series B                                                                                                                                        | With optional redemption *    | Average life            | Years      | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               |                         | Date       | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 |
|                                                                                                                                                 |                               | Final Maturity          | Years      | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Date                    | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 |            |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years      | 5.49       | 5.05       | 4.46       | 4.84       | 5.65       | 4.21       | 4.12       | 4.21       |
|                                                                                                                                                 |                               |                         | Date       | 04/20/2029 | 08/28/2029 | 11/09/2028 | 08/26/2028 | 06/16/2028 | 04/09/2028 | 02/05/2028 | 12/06/2027 |
| Final Maturity                                                                                                                                  |                               | Years                   | 8.01       | 7.75       | 7.50       | 7.26       | 7.01       | 7.01       | 6.75       | 6.50       |            |
|                                                                                                                                                 | Date                          | 10/25/2031              | 07/25/2031 | 04/25/2031 | 01/25/2031 | 10/25/2030 | 10/25/2030 | 04/25/2030 | 04/25/2030 |            |            |
| Series C                                                                                                                                        | With optional redemption *    | Average life            | Years      | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               |                         | Date       | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 |
|                                                                                                                                                 |                               | Final Maturity          | Years      | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Date                    | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 |            |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years      | 8.73       | 8.55       | 8.36       | 8.17       | 7.97       | 7.77       | 7.56       | 7.35       |
|                                                                                                                                                 |                               |                         | Date       | 07/14/2032 | 05/09/2032 | 03/02/2032 | 12/23/2031 | 10/11/2031 | 07/29/2031 | 05/15/2031 | 02/27/2031 |
| Final Maturity                                                                                                                                  |                               | Years                   | 9.51       | 9.26       | 9.26       | 9.01       | 8.76       | 8.76       | 8.51       | 8.26       |            |
|                                                                                                                                                 | Date                          | 04/25/2033              | 01/25/2033 | 01/25/2033 | 10/25/2032 | 07/25/2032 | 07/25/2032 | 04/25/2032 | 01/25/2032 |            |            |
| Series D                                                                                                                                        | With optional redemption *    | Average life            | Years      | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               |                         | Date       | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 |
|                                                                                                                                                 |                               | Final Maturity          | Years      | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Date                    | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 |            |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years      | 10.14      | 10.07      | 9.99       | 9.90       | 9.81       | 9.71       | 9.61       | 9.50       |
|                                                                                                                                                 |                               |                         | Date       | 12/13/2033 | 11/16/2033 | 10/18/2033 | 09/16/2033 | 08/15/2033 | 07/09/2033 | 05/31/2033 | 04/21/2033 |
| Final Maturity                                                                                                                                  |                               | Years                   | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      |            |
|                                                                                                                                                 | Date                          | 10/25/2034              | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 |            |            |
| Series E                                                                                                                                        | With optional redemption *    | Average life            | Years      | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               |                         | Date       | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 |
|                                                                                                                                                 |                               | Final Maturity          | Years      | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       | 0.25       |
|                                                                                                                                                 |                               | Date                    | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 | 01/25/2024 |            |
|                                                                                                                                                 | Without optional redemption * | Average life            | Years      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      |
|                                                                                                                                                 |                               |                         | Date       | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 |
| Final Maturity                                                                                                                                  |                               | Years                   | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      | 11.01      |            |
|                                                                                                                                                 | Date                          | 10/25/2034              | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 | 10/25/2034 |            |            |

\* 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        |        | At issue date    |       |
|                         |        |                | % CE   |                  | % CE  |
| Series A                | 33.21% | 50,870,191.12  | 73.53% | 1,561,700,000.00 | 7.05% |
| Series B                | 39.30% | 60,200,000.00  | 30.27% | 60,200,000.00    | 3.41% |
| Series C                | 9.73%  | 14,900,000.00  | 19.56% | 14,900,000.00    | 2.50% |
| Series D                | 8.62%  | 13,200,000.00  | 10.08% | 13,200,000.00    | 1.70% |
| Series E                | 9.15%  | 14,025,004.70  | 1.79%  | 30,100,000.00    |       |
| Issue of Bonds          |        | 153,195,195.82 |        | 1,680,100,000.00 |       |
| Reserve Fund            | 10.08% | 14,025,000.00  | 1.70%  | 28,100,000.00    |       |

| Other financial operations (current)   |  |               |                  |
|----------------------------------------|--|---------------|------------------|
| Assets                                 |  | Balance       | Interest         |
| Treasury Account                       |  | 18,088,225.71 | 3.910%           |
| Servicer ppal collect not yet credited |  | 76,142.05     |                  |
| Servicer ints collect not yet credited |  | 24,155.74     |                  |
| 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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Bankia

Fund Auditor  
KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

| General                                    |                |                      |  |
|--------------------------------------------|----------------|----------------------|--|
|                                            | Current        | At constitution date |  |
| Count                                      | 3,925          | 14,547               |  |
| Principal                                  |                |                      |  |
| Principal outstanding                      | 139,077,488.50 | 1,650,061,193.12     |  |
| Average loan                               | 35,433.76      | 113,429.66           |  |
| Minimum                                    | 0.00           | 1.24                 |  |
| Maximum                                    | 226,442.53     | 768,383.59           |  |
| Interest rate                              |                |                      |  |
| Weighted average (wac)                     | 4.80%          | 3.26%                |  |
| Minimum                                    | 1.70%          | 2.36%                |  |
| Maximum                                    | 6.15%          | 5.00%                |  |
| Final maturity                             |                |                      |  |
| Weighted average (WARM) (months)           | 112            | 311                  |  |
| Minimum                                    | 12/05/2023     | 06/26/2005           |  |
| Maximum                                    | 12/16/2034     | 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%               | 4.12    | 6.04  | 0.03                 | 6.60   |
| 10.01 - 20%              | 14.66   | 15.97 | 0.33                 | 15.91  |
| 20.01 - 30%              | 24.78   | 24.95 | 1.05                 | 25.78  |
| 30.01 - 40%              | 41.33   | 34.84 | 2.57                 | 35.83  |
| 40.01 - 50%              | 15.11   | 41.88 | 5.02                 | 45.40  |
| 50.01 - 60%              |         |       | 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) | 29.50   |       |                      | 75.31  |
| Minimum                  |         | 0.00  |                      | 0.00   |
| Maximum                  |         | 45.88 |                      | 100.00 |

| Prepayments                  |               |               |               |                |            |
|------------------------------|---------------|---------------|---------------|----------------|------------|
|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM)    | 0.93%         | 0.65%         | 0.66%         | 0.66%          | 0.57%      |
| Annual Percentage Rate (CPR) | 10.57%        | 7.53%         | 7.59%         | 7.61%          | 6.65%      |

| Geographic distribution |         |                      |
|-------------------------|---------|----------------------|
|                         | Current | At constitution date |
| Andalucia               | 7.55%   | 7.66%                |
| Aragon                  | 1.58%   | 1.72%                |
| Asturias                | 0.08%   | 0.12%                |
| Balearic Islands        | 4.96%   | 4.69%                |
| Basque Country          | 1.45%   | 1.32%                |
| Canary Islands          | 9.53%   | 7.40%                |
| Cantabria               |         | 0.03%                |
| Castilla-La Mancha      | 3.08%   | 2.54%                |
| Castilla-Leon           | 2.15%   | 2.48%                |
| Catalonia               | 13.22%  | 12.92%               |
| Extremadura             | 0.37%   | 0.32%                |
| Galicia                 | 1.74%   | 1.60%                |
| La Rioja                | 0.54%   | 0.59%                |
| Madrid                  | 15.77%  | 13.74%               |
| Melilla                 | 0.03%   | 0.01%                |
| Murcia                  | 4.04%   | 3.46%                |
| Navarra                 | 0.76%   | 1.38%                |
| Valencia                | 33.16%  | 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             | 73     | 18,878.85    | 9,290.56   | 23,758.75 | 51,928.16    | 1.32   | 2,652,133.32     | 2,704,061.48  | 24.18  | 22.98                          |
| from > 1 to = 2 months    | 4      | 3,290.21     | 1,319.54   | 0.00      | 4,609.75     | 0.12   | 193,557.61       | 198,167.36    | 1.77   | 24.47                          |
| from > 2 to = 3 months    | 1      | 627.15       | 348.40     | 0.00      | 975.55       | 0.02   | 45,550.45        | 46,526.00     | 0.42   | 38.79                          |
| from > 3 to = 6 months    | 6      | 8,697.43     | 4,323.56   | 0.00      | 13,020.99    | 0.33   | 264,488.78       | 277,509.77    | 2.48   | 21.06                          |
| from > 6 to < 12 months   | 9      | 40,160.52    | 10,822.17  | 1,400.01  | 52,382.70    | 1.33   | 467,582.32       | 519,965.02    | 4.65   | 30.01                          |
| from = 12 to < 18 months  | 8      | 40,536.22    | 10,323.99  | 0.00      | 50,860.21    | 1.29   | 271,146.34       | 322,006.55    | 2.88   | 25.38                          |
| from = 18 to < 24 months  | 3      | 38,465.29    | 5,900.66   | 0.00      | 44,365.95    | 1.13   | 135,764.64       | 180,130.59    | 1.61   | 29.43                          |
| from ≥ 2 years            | 101    | 3,122,631.76 | 584,872.86 | 10,850.92 | 3,718,355.54 | 94.46  | 3,214,071.14     | 6,932,426.68  | 62.00  | 48.43                          |
| Subtotal                  | 205    | 3,273,287.43 | 627,201.74 | 36,009.68 | 3,936,498.85 | 100.00 | 7,244,294.60     | 11,180,793.45 | 100.00 | 35.00                          |
| Doubt debts (subjectives) |        |              |            |           |              |        |                  |               |        |                                |
| from ≥ 2 years            | 2      | 29,996.03    | 3,507.66   | 0.00      | 33,503.69    | 100.00 | 0.00             | 33,503.69     | 100.00 | 11.61                          |
| Subtotal                  | 2      | 29,996.03    | 3,507.66   | 0.00      | 33,503.69    | 100.00 | 0.00             | 33,503.69     | 100.00 | 11.61                          |
| Total                     | 207    | 3,303,283.46 | 630,709.40 | 36,009.68 | 3,970,002.54 |        | 7,244,294.60     | 11,214,297.14 |        |                                |