

Brief report

Date: 08/31/2016  
 Currency: EUR

Date of constitution  
 12/23/2010

VAT Reg. no.  
 V86106663

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

Originator  
 Bankia

Servicer  
 Bankia

Lead Manager and Subscriber  
 Bankia

Bond Paying Agent  
 BBVA

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 BBVA

Start-up Loan  
 Bankia

Subordinated Loan  
 Bankia

Assets Custodian  
 Bankia

Fund Auditors  
 Deloitte

Issued securities: Mortgage-Backed Bonds

Bonds Issue									
Series ISIN Code	Issue date N° 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 ES0361747001	12/28/2010 2,745	43,788.36 120,199,048.20 43.79%	100,000.00 274,500,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.0310% 09/27/2016 3.469011 Gross 2.809899 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	09/27/2016 "Pass-Through" Secutorial	A+sf Aa2sf	AAAsf Aaasf
Series B ES0361747019	12/28/2010 1,755	100,000.00 175,500,000.00 100.00%	100,000.00 175,500,000.00	Floating 3-M Euribor+0.700% 27.Mar/Jun/Sep/Dec	0.4310% 09/27/2016 110.144444 Gross 89.217000 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial	- Caa2sf	- Caa2sf
Total		295,699,048.20	450,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						
				0,08	0,17	0,25	0,34	0,42	0,51	0,60
Series A	With optional redemption *	Average life	4.96	4.22	3.66	3.24	2.90	2.63	2.41	2.22
		Final Maturity	06/10/2021	09/13/2020	02/24/2020	09/22/2019	05/22/2019	02/12/2019	11/23/2018	09/16/2018
		Date	06/27/2026	03/27/2025	12/27/2023	03/27/2023	06/27/2022	12/27/2021	06/27/2021	12/27/2020
	Without optional redemption *	Average life	4.96	4.22	3.66	3.24	2.90	2.63	2.41	2.22
		Final Maturity	06/10/2021	09/13/2020	02/24/2020	09/22/2019	05/22/2019	02/12/2019	11/23/2018	09/16/2018
		Date	06/27/2026	03/27/2025	12/27/2023	03/27/2023	06/27/2022	12/27/2021	06/27/2021	12/27/2020
Series B	With optional redemption *	Average life	18.97	17.28	15.70	14.33	13.11	12.07	11.12	10.27
		Final Maturity	06/11/2035	10/02/2033	03/04/2032	10/23/2030	08/02/2029	07/17/2028	08/09/2027	09/30/2026
		Date	06/27/2041	12/27/2039	03/27/2038	09/27/2036	03/27/2035	12/27/2033	09/27/2032	06/27/2031
	Without optional redemption *	Average life	19.96	18.34	16.89	15.57	14.40	13.36	12.42	11.58
		Final Maturity	06/06/2036	10/26/2034	05/12/2033	01/19/2032	11/18/2030	11/01/2029	11/24/2028	01/24/2028
		Date	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060	06/27/2060

\* 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 default assumptions of the securitised assets: 0%

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
		% CE		% CE		% CE
Series A	40.65%	120,199,048.20	66.96%	61.00%	274,500,000.00	44.00%
Series B	59.35%	175,500,000.00	7.61%	39.00%	175,500,000.00	5.00%
Issue of Bonds		295,699,048.20			450,000,000.00	
Reserve Fund	7.61%	22,500,000.00		5.00%	22,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	32,072,534.82	0.000%	
Servicer ppal collect not yet credited	24,449.24		
Servicer ints collect not yet credited	4,782.17		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,500,000.00	0.000%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Mortgage loans

General			
	Current	At constitution date	
Count	2,358	2,873	
Principal			
Principal outstanding	299,907,377.35	450,066,893.45	
Average loan	127,187.18	156,653.98	
Minimum	0.00	8,618.29	
Maximum	646,877.10	971,868.85	
Interest rate			
Weighted average (wac)	1.04%	2.51%	
Minimum	0.44%	1.21%	
Maximum	2.99%	5.85%	
Final maturity			
Weighted average (WARM) (months)	344	405	
Minimum	11/03/2016	06/03/2015	
Maximum	07/03/2060	07/03/2060	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.18	7.03	0.01	9.02
10.01 - 20%	0.87	15.71	0.34	15.92
20.01 - 30%	1.34	25.42	0.76	26.31
30.01 - 40%	1.84	35.31	1.07	35.48
40.01 - 50%	3.97	45.08	1.58	44.92
50.01 - 60%	5.27	55.73	2.09	55.57
60.01 - 70%	11.25	66.00	6.48	65.07
70.01 - 80%	44.50	75.05	10.95	77.33
80.01 - 90%	27.95	84.18	44.77	85.02
90.01 - 100%	2.83	92.99	31.95	94.76
Weighted average (WALTV)	72.85		83.53	
Minimum	0.00		7.59	
Maximum	100.00		100.00	

# MBS BANCAJA 8 Fondo de Titulización de Activos

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.04%	0.12%	0.15%	0.27%	0.33%
Annual Percentage Rate (CPR)	0.52%	1.39%	1.74%	3.16%	3.87%

### Geographic distribution

	Current	At constitution date
Andalucia	12.25%	12.88%
Aragon	1.08%	0.99%
Asturias	0.97%	0.79%
Balearic Islands	9.23%	7.87%
Basque Country	1.50%	1.49%
Canary Islands	5.96%	5.78%
Cantabria	0.44%	0.34%
Castilla-La Mancha	3.35%	3.06%
Castilla-Leon	3.80%	3.70%
Catalonia	11.89%	12.65%
Extremadura	0.59%	0.62%
Galicia	1.64%	1.59%
La Rioja	0.13%	0.18%
Madrid	5.48%	4.96%
Melilla		0.02%
Murcia	1.67%	1.70%
Navarra	1.00%	0.96%
Valencia	39.02%	40.42%

### 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	72	12,068.30	5,527.38	0.00	17,595.68	0.80	9,283,335.86	9,300,931.54	28.59	72.98
from > 1 to ≤ 2 months	26	15,908.23	5,534.48	0.00	21,442.71	0.97	3,635,601.90	3,657,044.61	11.24	71.35
from > 2 to ≤ 3 months	10	6,830.48	2,394.48	0.00	9,224.96	0.42	795,876.66	805,101.62	2.47	57.70
from > 3 to ≤ 6 months	4	6,212.24	2,062.12	0.00	8,274.36	0.38	536,644.78	544,919.14	1.67	72.37
from > 6 to < 12 months	9	22,620.59	12,190.52	0.00	34,811.11	1.58	1,211,169.05	1,245,980.16	3.83	78.79
from ≥ 12 to < 18 months	11	42,473.20	23,513.34	0.00	65,986.54	3.00	1,357,012.25	1,422,998.79	4.37	78.63
from ≥ 18 to < 24 months	11	96,073.19	49,737.39	0.00	145,810.58	6.63	1,873,464.55	2,019,275.13	6.21	76.28
from ≥ 2 years	78	1,115,399.94	780,992.90	0.00	1,896,392.84	86.22	11,639,896.50	13,536,289.34	41.61	88.37
Subtotal	221	1,317,586.17	881,952.61	0.00	2,199,538.78	100.00	30,333,001.55	32,532,540.33	100.00	78.63
<i>Doubt debts (subjectives)</i>										
Up to 1 month	1	19,276.79	0.00	0.00	19,276.79	0.39	0.00	19,276.79	0.39	10.73
from > 1 to ≤ 2 months	3	177,141.43	0.00	0.00	177,141.43	3.58	0.00	177,141.43	3.58	32.76
from > 2 to ≤ 3 months	4	189,543.45	0.00	0.00	189,543.45	3.83	0.00	189,543.45	3.83	24.79
from > 3 to ≤ 6 months	5	400,138.18	1,645.32	0.00	401,783.50	8.12	0.00	401,783.50	8.12	30.63
from > 6 to < 12 months	3	175,454.84	1,918.99	0.00	177,373.83	3.58	0.00	177,373.83	3.58	39.60
from ≥ 12 to < 18 months	8	668,801.13	10,126.56	0.00	678,927.69	13.72	0.00	678,927.69	13.72	43.31
from ≥ 18 to < 24 months	11	1,012,057.06	28,971.29	0.00	1,041,028.35	21.04	0.00	1,041,028.35	21.04	44.50
from ≥ 2 years	20	2,143,826.69	119,524.26	0.00	2,263,350.95	45.74	0.00	2,263,350.95	45.74	55.79
Subtotal	55	4,786,239.57	162,186.42	0.00	4,948,425.99	100.00	0.00	4,948,425.99	100.00	44.15
Total	276	6,103,825.74	1,044,139.03	0.00	7,147,964.77		30,333,001.55	37,480,966.32		71.28

#### Additional information