

# BANCAJA 8 Fondo de Titulización de Activos



## Brief report

Date: 08/31/2019  
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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
						Final maturity (legal) Next	Next	Current Fitch / Moody's	Original	
Series A ES0312887005	04/27/2005 15,617	12,416.16 193,903,170.72 12.42%	100,000.00 1,561,700,000.00	Floating 3-M Euribor+0.110% 25.Jan/Apr/Jul/Oct	0.0000% 10/25/2019 0.000000 Gross 0.000000 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2019 "Pass-Through"	AAAsf Aa1 (sf)	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	0.0000% 10/25/2019 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	0.0770% 10/25/2019 19.677778 Gross 15.939000 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	1.3770% 10/25/2019 351.900000 Gross 285.039000 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	3.1270% 10/25/2019 746.024466 Gross 604.279817 Net	10/25/2037 Quarterly 25.Jan/Apr/Jul/Oct	10/25/2019 Due to Cash Reserve reduction	n.c.sf Ca (sf)	n.c. Caa2	
Total		310,303,173.21	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	0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78		
		Final Maturity	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
	Without optional redemption *	Average life	Years	3.22	3.03	2.84	2.67	2.51	2.35	2.20	2.15		
		Final Maturity	Years	10/13/2022	08/03/2022	05/27/2022	03/25/2022	01/25/2022	11/29/2021	10/05/2021	09/15/2021		
	Series B	With optional redemption *	Average life	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
			Final Maturity	Years	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022	
Without optional redemption *		Average life	Years	3.82	3.58	3.37	3.17	2.99	2.83	2.68	2.55		
		Final Maturity	Years	05/20/2023	02/21/2023	12/04/2022	09/23/2022	07/20/2022	05/22/2022	03/29/2022	02/08/2022		
Series C		With optional redemption *	Average life	Years	0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78	
			Final Maturity	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
	Without optional redemption *	Average life	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.00		
		Final Maturity	Years	09/13/2029	04/25/2029	12/07/2028	07/24/2028	03/14/2028	11/09/2027	07/11/2027	03/16/2027		
	Series D	With optional redemption *	Average life	Years	0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78	
			Final Maturity	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
Without optional redemption *		Average life	Years	12.51	12.01	11.76	11.51	11.01	10.76	10.26	10.01		
		Final Maturity	Years	01/25/2032	07/25/2031	04/25/2031	01/25/2031	07/25/2030	04/25/2030	10/25/2029	07/25/2029		
Series E		With optional redemption *	Average life	Years	0.17	0.25	0.34	0.43	0.51	0.60	0.69	0.78	
			Final Maturity	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
	Without optional redemption *	Average life	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.00		
		Final Maturity	Years	04/25/2024	01/25/2024	10/25/2023	07/25/2023	04/25/2023	01/25/2023	10/25/2022	07/25/2022		

\* 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	62.49%	193,903,170.72	40.67%	92.95%	1,561,700,000.00
Series B	19.40%	60,200,000.00	19.34%	3.58%	60,200,000.00
Series C	4.80%	14,900,000.00	14.06%	0.89%	14,900,000.00
Series D	4.25%	13,200,000.00	9.38%	0.79%	13,200,000.00
Series E	9.06%	28,100,002.49	1.79%		30,100,000.00
Issue of Bonds		310,303,173.21			1,680,100,000.00
Reserve Fund	9.38%	26,478,975.42	1.70%		28,100,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	30,006,778.88	-0.373%	
Servicer ppal collect not yet credited	197,864.36		
Servicer ints collect not yet credited	13,059.03		
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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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,406	14,547	
Principal			
Principal outstanding	285,608,943.13	1,650,061,193.12	
Average loan	52,831.84	113,429.66	
Minimum	0.00	1.24	
Maximum	377,305.90	768,383.59	
Interest rate			
Weighted average (wac)	0.79%	3.26%	
Minimum	0.18%	2.36%	
Maximum	1.89%	5.00%	
Final maturity			
Weighted average (WARM) (months)	154	311	
Minimum	09/02/2019	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%	1.47	7.11	0.03	6.60
10.01 - 20%	7.03	15.99	0.33	15.91
20.01 - 30%	14.51	25.04	1.05	25.78
30.01 - 40%	19.25	35.35	2.57	35.83
40.01 - 50%	32.64	45.26	5.02	45.40
50.01 - 60%	24.96	55.14	8.23	55.36
60.01 - 70%	0.14	60.93	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)	40.29		75.31	
Minimum	0.00		0.00	
Maximum	61.16		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.26%	0.27%	0.31%	0.58%
Annual Percentage Rate (CPR)	3.07%	3.13%	3.20%	3.60%	6.78%

Geographic distribution		
	Current	At constitution date
Andalucia	7.18%	7.66%
Aragon	1.40%	1.72%
Asturias	0.09%	0.12%
Balearic Islands	4.58%	4.69%
Basque Country	1.38%	1.32%
Canary Islands	9.09%	7.40%
Cantabria	0.04%	0.03%
Castilla-La Mancha	2.72%	2.54%
Castilla-Leon	1.92%	2.48%
Catalonia	12.82%	12.92%
Extremadura	0.35%	0.32%
Galicia	1.89%	1.60%
La Rioja	0.60%	0.59%
Madrid	15.65%	13.74%
Melilla	0.02%	0.01%
Murcia	3.95%	3.46%
Navarra	1.06%	1.38%
Valencia	35.26%	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	114	37,679.40	4,295.03	0.00	41,974.43	1.14	7,191,248.82	7,233,223.25	32.18	38.12
from > 1 to = 2 months	22	19,044.54	1,891.02	0.00	20,935.56	0.57	1,563,624.26	1,584,559.82	7.05	37.31
from > 2 to = 3 months	13	18,043.66	1,965.73	0.00	20,009.39	0.54	1,006,755.49	1,026,764.88	4.57	44.38
from > 3 to = 6 months	10	20,533.89	2,027.94	0.00	22,561.83	0.61	687,245.46	709,807.29	3.16	41.91
from > 6 to < 12 months	19	57,656.03	5,762.71	0.00	63,418.74	1.72	930,756.60	994,175.34	4.42	32.55
from = 12 to < 18 months	5	28,739.38	3,132.84	0.00	31,872.22	0.86	299,065.40	330,937.62	1.47	44.72
from = 18 to < 24 months	8	50,708.58	7,372.32	0.00	58,080.90	1.57	416,411.41	474,492.31	2.11	38.67
from ≥ 2 years	130	2,664,832.71	764,601.66	2,400.02	3,431,834.39	92.99	6,693,258.78	10,125,093.17	45.04	53.44
Subtotal	321	2,897,238.19	791,049.25	2,400.02	3,690,687.46	100.00	18,788,366.22	22,479,053.68	100.00	43.91
<i>Doubt debts (subjectives)</i>										
from ≥ 2 years	77	2,877,833.93	208,115.41	839.99	3,086,789.33	100.00	0.00	3,086,789.33	100.00	26.80
Subtotal	77	2,877,833.93	208,115.41	839.99	3,086,789.33	100.00	0.00	3,086,789.33	100.00	26.80
Total	398	5,775,072.12	999,164.66	3,240.01	6,777,476.79		18,788,366.22	25,565,843.01		