

Brief report

Date: 09/30/2017
 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 Nº 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	35,041.95 96,190,152.75 35.04%	100,000.00 274,500,000.00	Floating 3-M Euribor+0.300% 27.Mar/Jun/Sep/Dec	0.0000% 12/27/2017 0.000000 Gross 0.000000 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	12/27/2017 "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	0.3710% 12/27/2017 93.780556 Gross 75.962250 Net	03/27/2064 Quarterly 27.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Secutorial	- Caa2sf	- Caa2sf
Total		271,690,152.75	450,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
		% Monthly CPR (SMM)										
		% Annual equivalent CPR										
		0.08										
		0.17										
		0.25										
		0.34										
		0.42										
		0.51										
		0.60										
		0.69										
Series A	With optional redemption *	Average life	Years	Date	4.17	3.54	3.07	2.70	2.41	2.18	1.99	1.82
		Final Maturity	Years	Date	8.50	7.25	6.25	5.50	5.00	4.50	4.00	3.75
					03/27/2026	12/27/2024	12/27/2023	03/27/2023	09/27/2022	03/27/2022	09/27/2021	06/27/2021
					4.17	3.54	3.07	2.70	2.41	2.18	1.99	1.82
Series B	With optional redemption *	Average life	Years	Date	17.36	15.78	14.37	13.10	11.96	10.99	10.11	9.36
		Final Maturity	Years	Date	23.51	22.01	20.51	19.01	17.51	16.26	15.01	14.01
					03/27/2041	09/27/2039	03/27/2038	09/27/2036	03/27/2035	12/27/2033	09/27/2032	09/27/2031
					18.35	16.87	15.53	14.33	13.26	12.30	11.44	10.68
	Without optional redemption *	Average life	Years	Date	01/29/2036	08/05/2034	04/04/2033	01/22/2032	12/27/2030	01/11/2030	03/05/2029	05/29/2028
		Final Maturity	Years	Date	42.78	42.78	42.78	42.78	42.78	42.78	42.78	42.78
					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	
Series A	35.40%	96,190,152.75	72.88%	61.00%	274,500,000.00
Series B	64.60%	175,500,000.00	8.28%	39.00%	175,500,000.00
Issue of Bonds		271,690,152.75			450,000,000.00
Reserve Fund	8.28%	22,500,000.00		5.00%	22,500,000.00

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		28,687,475.07	0.000%
Servicer ppal collect not yet credited		33,121.31	
Servicer ints collect not yet credited		5,094.17	
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		2,298	2,873
Principal			
Principal outstanding		281,048,921.30	450,066,893.45
Average loan		122,301.53	156,653.98
Minimum		0.00	8,618.29
Maximum		598,812.27	971,868.85
Interest rate			
Weighted average (wac)		0.91%	2.51%
Minimum		0.31%	1.21%
Maximum		2.69%	5.85%
Final maturity			
Weighted average (WARM) (months)		333	405
Minimum		11/01/2017	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%		0.23 6.79	0.01 9.02
10.01 - 20%		0.93 15.74	0.34 15.92
20.01 - 30%		1.52 25.48	0.76 26.31
30.01 - 40%		2.44 35.77	1.07 35.48
40.01 - 50%		3.74 45.01	1.58 44.92
50.01 - 60%		5.91 55.36	2.09 55.57
60.01 - 70%		19.39 66.40	6.48 65.07
70.01 - 80%		45.14 74.84	10.95 77.34
80.01 - 90%		19.32 83.96	44.77 85.02
90.01 - 100%		1.37 93.73	31.95 94.76
Weighted average (WALTV)		70.54	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)	0.29%	0.23%	0.19%	0.18%	0.31%
Annual Percentage Rate (CPR)	3.38%	2.78%	2.31%	2.20%	3.60%

Geographic distribution		
	Current	At constitution date
Andalucia	12.45%	12.88%
Aragon	1.10%	0.99%
Asturias	1.00%	0.79%
Balearic Islands	9.00%	7.87%
Basque Country	1.54%	1.49%
Canary Islands	6.01%	5.78%
Cantabria	0.45%	0.34%
Castilla-La Mancha	3.46%	3.07%
Castilla-Leon	3.82%	3.70%
Catalonia	11.84%	12.65%
Extremadura	0.53%	0.62%
Galicia	1.65%	1.59%
La Rioja	0.13%	0.18%
Madrid	5.60%	4.96%
Melilla		0.02%
Murcia	1.69%	1.70%
Navarra	1.01%	0.96%
Valencia	38.73%	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	26	7,224.60	2,534.08	0.00	9,758.68	0.41	3,721,554.30	3,731,312.98	15.59	73.55
from > 1 to ≤ 2 months	12	6,700.67	1,666.99	0.00	8,367.66	0.35	1,469,704.40	1,478,072.06	6.18	65.35
from > 2 to ≤ 3 months	7	4,204.83	1,181.44	0.00	5,386.27	0.23	535,903.94	541,290.21	2.26	59.04
from > 3 to ≤ 6 months	10	14,256.89	5,645.42	0.00	19,902.31	0.84	1,198,766.59	1,218,668.90	5.09	75.92
from > 6 to < 12 months	13	36,235.10	13,737.11	0.00	49,972.21	2.11	1,712,211.33	1,762,183.54	7.36	72.89
from ≥ 12 to < 18 months	8	39,951.28	13,878.16	0.00	53,829.44	2.27	985,652.55	1,039,481.99	4.34	74.81
from ≥ 18 to < 24 months	8	52,226.04	17,702.67	0.00	69,928.71	2.95	837,000.43	906,929.14	3.79	74.11
from ≥ 2 years	76	1,333,977.17	819,662.80	0.00	2,153,639.97	90.84	11,101,537.43	13,255,177.40	55.38	87.91
Subtotal	160	1,494,776.58	876,008.67	0.00	2,370,785.25	100.00	21,562,330.97	23,933,116.22	100.00	79.87
<i>Doubt debts (subjectives)</i>										
from > 2 to ≤ 3 months	2	133,132.33	325.19	0.00	133,457.52	2.97	0.00	133,457.52	2.97	27.68
from > 3 to ≤ 6 months	1	70,181.09	357.69	0.00	70,538.78	1.57	0.00	70,538.78	1.57	51.32
from > 6 to < 12 months	1	18,000.92	0.00	0.00	18,000.92	0.40	0.00	18,000.92	0.40	7.88
from ≥ 12 to < 18 months	4	154,579.26	1,368.92	0.00	155,948.18	3.47	0.00	155,948.18	3.47	21.20
from ≥ 18 to < 24 months	3	221,827.13	4,083.98	0.00	225,911.11	5.03	0.00	225,911.11	5.03	39.93
from ≥ 2 years	39	3,707,568.37	179,772.49	0.00	3,887,340.86	86.55	0.00	3,887,340.86	86.55	49.41
Subtotal	50	4,305,289.10	185,908.27	0.00	4,491,197.37	100.00	0.00	4,491,197.37	100.00	44.83
Total	210	5,800,065.68	1,061,916.94	0.00	6,861,982.62		21,562,330.97	28,424,313.59		71.09

Additional information