

Brief report

Date: 10/31/2017
 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" Secuential	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" Secuential	- 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)													
Series	Optional redemption *	Average life	Years	% 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	4.14	3.53	3.07	2.71	2.43	2.21	2.02	1.86	1.86		
		Final Maturity	11/15/2021	04/05/2021	10/20/2020	06/13/2020	03/02/2020	12/11/2019	10/03/2019	08/07/2019			
	Without optional redemption *	Average life	4.14	3.53	3.07	2.71	2.43	2.21	2.02	1.86	1.86		
		Final Maturity	12/27/2025	12/27/2024	12/27/2023	03/27/2023	09/27/2022	03/27/2022	09/27/2021	06/27/2021			
	Series B	With optional redemption *	Average life	17.33	15.77	14.36	13.10	11.97	11.00	10.13	9.39	9.39	
			Final Maturity	01/22/2035	06/30/2033	02/03/2032	10/31/2030	09/12/2029	09/24/2028	11/10/2027	02/13/2027		
Without optional redemption *		Average life	18.33	16.85	15.52	14.33	13.27	12.32	11.47	10.70	10.70		
		Final Maturity	01/19/2036	07/30/2034	04/01/2033	01/22/2032	12/30/2030	01/17/2030	03/13/2029	06/08/2028			
			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	44.00%
Series B	64.60%	175,500,000.00	8.28%	39.00%	175,500,000.00	5.00%
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	29,848,333.38	0.000%	
Servicer ppal collect not yet credited	1,086,215.03		
Servicer ints collect not yet credited	93,825.51		
Liabilities			
Subordinated Loan L/T	22,500,000.00	0.000%	Available
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	2,288	2,873	
Principal			
Principal outstanding	279,240,734.08	450,066,893.45	
Average loan	122,045.78	156,653.98	
Minimum	0.00	8,618.29	
Maximum	595,076.23	971,868.85	
Interest rate			
Weighted average (wac)	0.90%	2.51%	
Minimum	0.24%	1.21%	
Maximum	2.69%	5.85%	
Final maturity			
Weighted average (WARM) (months)	332	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	% LTV
0.01 - 10%	0.24	6.77	0.01
10.01 - 20%	0.92	15.61	0.34
20.01 - 30%	1.56	25.43	0.76
30.01 - 40%	2.55	35.88	1.07
40.01 - 50%	3.70	45.15	1.58
50.01 - 60%	6.15	55.48	2.09
60.01 - 70%	20.00	66.49	6.48
70.01 - 80%	45.00	74.86	10.95
80.01 - 90%	18.54	83.97	44.77
90.01 - 100%	1.34	93.69	31.95
Weighted average (WALTV)	70.36		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)	0.09%	0.13%	0.13%	0.16%	0.30%
Annual Percentage Rate (CPR)	1.09%	1.50%	1.49%	1.89%	3.52%

Geographic distribution		
	Current	At constitution date
Andalucia	12.42%	12.88%
Aragon	1.11%	0.99%
Asturias	0.96%	0.79%
Balearic Islands	9.03%	7.87%
Basque Country	1.55%	1.49%
Canary Islands	6.03%	5.78%
Cantabria	0.45%	0.34%
Castilla-La Mancha	3.47%	3.07%
Castilla-Leon	3.83%	3.70%
Catalonia	11.85%	12.65%
Extremadura	0.53%	0.62%
Galicia	1.65%	1.59%
La Rioja	0.13%	0.18%
Madrid	5.62%	4.96%
Mejilla		0.02%
Murcia	1.69%	1.70%
Navarra	0.98%	0.96%
Valencia	38.70%	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	40	11,055.26	2,940.02	0.00	13,995.28	0.60	4,885,032.24	4,899,027.52	20.27	65.64
from > 1 to ≤ 2 months	12	6,575.65	1,396.76	0.00	7,972.41	0.34	1,329,551.45	1,337,523.86	5.53	67.11
from > 2 to ≤ 3 months	6	3,905.24	1,437.94	0.00	5,343.18	0.23	644,614.91	649,958.09	2.69	66.77
from > 3 to ≤ 6 months	10	12,889.19	5,198.92	0.00	18,088.11	0.78	996,449.87	1,014,537.98	4.20	72.17
from > 6 to < 12 months	12	38,359.43	14,033.02	0.00	52,392.45	2.25	1,676,663.23	1,729,055.68	7.15	78.98
from ≥ 12 to < 18 months	9	44,241.52	15,635.32	0.00	59,876.84	2.57	1,014,247.19	1,074,124.03	4.44	66.39
from ≥ 18 to < 24 months	7	51,809.75	15,678.35	0.00	67,488.10	2.90	750,822.21	818,310.31	3.39	72.92
from ≥ 2 years	72	1,302,089.39	798,743.50	0.00	2,100,832.89	90.32	10,549,863.81	12,650,696.70	52.33	88.35
Subtotal	168	1,470,925.43	855,063.83	0.00	2,325,989.26	100.00	21,847,244.91	24,173,234.17	100.00	77.77
<i>Doubt debts (subjectives)</i>										
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	1,439.51	0.00	156,018.77	3.43	0.00	156,018.77	3.43	21.21
from ≥ 18 to < 24 months	3	221,827.13	4,248.37	0.00	226,075.50	4.98	0.00	226,075.50	4.98	39.96
from ≥ 2 years	40	3,939,960.60	202,281.42	0.00	4,142,242.02	91.19	0.00	4,142,242.02	91.19	50.77
Subtotal	48	4,334,367.91	207,969.30	0.00	4,542,337.21	100.00	0.00	4,542,337.21	100.00	46.88
Total	216	5,805,293.34	1,063,033.13	0.00	6,868,326.47		21,847,244.91	28,715,571.38		70.43

Additional information