

RURAL HIPOTECARIO VIII Fondo de Titulización de Activos



Brief report

Date: 06/30/2018
Currency: EUR

Constitution date
05/26/2006

VAT Reg. no.
V84722446

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

Originator
Caixa Popular - Caixa Rural
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Canarias
Caja Rural de Ciudad Real
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Rural Caja
Caja Rural del Sur

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Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Assets Custodian
Banco Cooperativo Español

Fund Auditors
KPMG Auditores

Issued securities: Asset-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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0366367003	05/31/2006 975		100,000.00 97,500,000.00	Floating 3-M Euribor+0.050% 19.Jan/Apr/Jul/Oct	07/19/2018 Gross Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	Planned	AAA Aaa	AAA Aaa
Series A2a ES0366367011	05/31/2006 8,024	20,698.14 166,081,875.36 20.70%	100,000.00 802,400,000.00	Floating 3-M Euribor+0.130% 19.Jan/Apr/Jul/Oct	0.0000% 07/19/2018 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	07/19/2018 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1	AAA Aaa
Series A2b ES0366367029	05/31/2006 3,500	20,698.14 72,443,490.00 20.70%	100,000.00 350,000,000.00	Floating 3-M Euribor+0.140% 19.Jan/Apr/Jul/Oct	0.0000% 07/19/2018 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	07/19/2018 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1	AAA Aaa
Series B ES0366367037	05/31/2006 273	100,000.00 27,300,000.00 100.00%	100,000.00 27,300,000.00	Floating 3-M Euribor+0.250% 19.Jan/Apr/Jul/Oct	0.0000% 07/19/2018 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+ Aa3	A+ A1
Series C ES0366367045	05/31/2006 156	100,000.00 15,600,000.00 100.00%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.550% 19.Jan/Apr/Jul/Oct	0.2220% 07/19/2018 56.116667 Gross 45.454500 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Ba2	BBB Baa2
Series D ES0366367052	05/31/2006 72	100,000.00 7,200,000.00 100.00%	100,000.00 7,200,000.00	Floating 3-M Euribor+2.000% 19.Jan/Apr/Jul/Oct	1.6720% 07/19/2018 422.644444 Gross 342.342000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Asf Caa2(sf)	BB+ Ba2
Series E ES0366367060	05/31/2006 234	50,000.00 11,700,000.00 100.00%	50,000.00 11,700,000.00	Floating 3-M Euribor+4.000% 19.Jan/Apr/Jul/Oct	3.6720% 07/19/2018 464.100000 Gross 375.921000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CC Casf	CC Caa3
Total		300,325,365.36	1,311,700,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																					
				% Monthly CPR (SMM)		0,17		0,25		0,34		0,42		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 A2a	With optional redemption *	Average life	Years	Date	3.90	12/30/2021	3.70	12/30/2021	3.51	10/22/2021	3.34	08/19/2021	3.09	05/21/2021	3.01	04/23/2021	2.86	02/27/2021	2.72	01/05/2021	
		Final Maturity	Years	Date	6.01	04/19/2024	5.76	01/19/2024	5.50	10/19/2023	5.25	07/19/2023	4.76	01/19/2023	4.76	01/19/2023	4.50	10/19/2022	4.25	07/19/2022	
	Without optional redemption *	Average life	Years	Date	4.64	12/09/2022	4.39	09/08/2022	4.16	06/16/2022	3.95	03/31/2022	3.76	01/19/2022	3.58	11/15/2021	3.42	09/16/2021	3.26	07/23/2021	
		Final Maturity	Years	Date	10.76	01/19/2029	10.51	10/19/2028	10.01	04/19/2028	9.51	10/19/2027	9.25	07/19/2027	8.76	01/19/2027	8.51	10/19/2026	8.25	07/19/2026	
Series A2b	With optional redemption *	Average life	Years	Date	3.90	12/30/2021	3.70	12/30/2021	3.51	10/22/2021	3.34	08/19/2021	3.09	05/21/2021	3.01	04/23/2021	2.86	02/27/2021	2.72	01/05/2021	
		Final Maturity	Years	Date	6.01	04/19/2024	5.76	01/19/2024	5.50	10/19/2023	5.25	07/19/2023	4.76	01/19/2023	4.76	01/19/2023	4.50	10/19/2022	4.25	07/19/2022	
	Without optional redemption *	Average life	Years	Date	4.64	12/09/2022	4.39	09/08/2022	4.16	06/16/2022	3.95	03/31/2022	3.76	01/19/2022	3.58	11/15/2021	3.42	09/16/2021	3.26	07/23/2021	
		Final Maturity	Years	Date	10.76	01/19/2029	10.51	10/19/2028	10.01	04/19/2028	9.51	10/19/2027	9.25	07/19/2027	8.76	01/19/2027	8.51	10/19/2026	8.25	07/19/2026	
Series B	With optional redemption *	Average life	Years	Date	6.01	04/19/2024	5.76	01/19/2024	5.50	10/19/2023	5.25	07/19/2023	4.76	01/19/2023	4.76	01/19/2023	4.50	10/19/2022	4.25	07/19/2022	
		Final Maturity	Years	Date	6.01	04/19/2024	5.76	01/19/2024	5.50	10/19/2023	5.25	07/19/2023	4.76	01/19/2023	4.76	01/19/2023	4.50	10/19/2022	4.25	07/19/2022	
	Without optional redemption *	Average life	Years	Date	12.11	05/25/2030	11.68	12/19/2029	11.26	07/19/2029	10.86	02/24/2029	10.47	10/05/2028	10.10	05/21/2028	9.73	01/07/2028	9.38	09/01/2027	
		Final Maturity	Years	Date	13.76	01/19/2032	13.26	07/19/2031	12.76	01/19/2031	12.26	07/19/2030	12.01	04/19/2030	11.51	01/19/2029	11.26	10/19/2029	10.76	07/19/2029	
Series C	With optional redemption *	Average life	Years	Date	6.01	04/19/2024	5.76	01/19/2024	5.50	10/19/2023	5.25	07/19/2023	4.76	01/19/2023	4.76	01/19/2023	4.50	10/19/2022	4.25	07/19/2022	
		Final Maturity	Years	Date	6.01	04/19/2024	5.76	01/19/2024	5.50	10/19/2023	5.25	07/19/2023	4.76	01/19/2023	4.76	01/19/2023	4.50	10/19/2022	4.25	07/19/2022	
	Without optional redemption *	Average life	Years	Date	14.84	02/14/2033	14.49	10/10/2032	14.12	05/28/2032	13.73	01/08/2032	13.34	08/17/2031	12.95	03/27/2031	12.56	11/06/2030	12.19	06/23/2030	
		Final Maturity	Years	Date	16.01	04/19/2034	15.76	01/19/2034	15.51	10/19/2033	15.26	07/19/2033	15.01	04/19/2033	14.76	01/19/2033	14.51	10/19/2032	14.01	04/19/2032	
Series D	With optional redemption *	Average life	Years	Date	6.01	04/19/2024	5.76	01/18/2024	5.50	10/18/2023	5.25	07/19/2023	4.76	01/19/2023	4.76	01/19/2023	4.50	10/19/2022	4.25	07/19/2022	
		Final Maturity	Years	Date	6.01	04/19/2024	5.76	01/19/2024	5.50	10/19/2023	5.25	07/19/2023	4.76	01/19/2023	4.76	01/19/2023	4.50	10/19/2022	4.25	07/19/2022	
	Without optional redemption *	Average life	Years	Date	17.20	06/28/2035	17.00	04/16/2035	16.80	02/01/2035	16.59	11/15/2034	16.37	08/26/2034	16.13	06/02/2034	15.89	03/06/2034	15.63	12/01/2033	
		Final Maturity	Years	Date	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	
Series E	With optional redemption *	Average life	Years	Date	6.01	04/19/2024	5.76	01/19/2024	5.50	10/19/2023	5.25	07/19/2023	4.76	01/19/2023	4.76	01/19/2023	4.50	10/19/2022	4.25	07/19/2022	
		Final Maturity	Years	Date	6.01	04/19/2024	5.76	01/19/2024	5.50	10/19/2023	5.25	07/19/2023	4.76	01/19/2023	4.76	01/19/2023	4.50	10/19/2022	4.25	07/19/2022	
	Without optional redemption *	Average life	Years	Date	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	
		Final Maturity	Years	Date	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	22.52	10/19/2040	

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%.

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Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
			% CE			% CE
Class A	79.42%	238,525,365.36	21.41%	95.29%	1,249,900,000.00	4.75%
Series A1	0.00%	0.00		7.43%	97,500,000.00	
Series A2a	55.30%	166,081,875.36		61.17%	802,400,000.00	
Series A2b	24.12%	72,443,490.00		26.68%	350,000,000.00	
Series B	9.09%	27,300,000.00	11.95%	2.08%	27,300,000.00	2.65%
Series C	5.19%	15,600,000.00	6.55%	1.19%	15,600,000.00	1.45%
Series D	2.40%	7,200,000.00	4.05%	0.55%	7,200,000.00	0.90%
Series E	3.90%	11,700,000.00		0.89%	11,700,000.00	
Issue of Bonds		300,325,365.36			1,311,700,000.00	
Reserve Fund	4.05%	11,700,000.00		0.90%	11,700,000.00	

Collateral: Residential mortgage loans (PTCs)

General				
		Current		At constitution date
Count		6,347		14,296
Principal				
Principal outstanding		283,217,640.15		1,300,020,570.99
Average loan		44,622.28		90,935.97
Minimum		162.19		17,107.38
Maximum		299,457.19		440,870.39
Interest rate				
Weighted average (wac)		1.11%		3.53%
Minimum		0.00%		2.10%
Maximum		5.50%		8.50%
Final maturity				
Weighted average (WARM) (months)		155		276
Minimum		07/01/2018		11/16/2008
Maximum		11/05/2040		11/07/2040
Index (principal outstanding distribution)				
3-month EURIBOR/MIBOR		0.08%		0.00%
6-month EURIBOR/MIBOR		0.02%		0.02%
1-year EURIBOR/MIBOR		8.90%		9.75%
1-year EURIBOR/MIBOR (Mortgage Market)		82.34%		80.10%
Mortgage Market: Banks		0.00%		0.02%
Mortgage Market: Savings Banks		0.00%		5.41%
Mortgage Market: All Institutions		6.77%		4.67%
6-month MIBOR		0.00%		0.03%
Secondary Market Public Debt 2-6 years		1.91%		0.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.30%	0.34%	0.33%	0.52%
Annual Percentage Rate (CPR)	2.88%	3.59%	4.04%	3.94%	6.05%

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	20,723,484.59	0.000%	
Swap Deposit Account	5,410,000.00	0.000%	
Servicer ppal collect not yet credited	305,214.04		
Servicer ints collect not yet credited	32,327.40		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.29	6.84	0.07	6.12
10.01 - 20%	9.37	15.53	0.99	16.83
20.01 - 30%	16.67	25.36	4.00	25.81
30.01 - 40%	23.93	35.14	6.86	35.41
40.01 - 50%	26.35	45.00	10.79	45.23
50.01 - 60%	17.54	53.46	14.88	55.28
60.01 - 70%	2.82	63.87	20.28	65.21
70.01 - 80%	0.04	71.54	34.48	75.50
80.01 - 90%			4.10	84.66
90.01 - 100%			3.53	94.66
Weighted average (WALTV)	37.37			62.83
Minimum	0.07			0.11
Maximum	71.54			99.09

Geographic distribution			
	Current	At constitution date	
Andalucia	31.56%	33.88%	
Aragon	7.68%	6.56%	
Asturias	0.03%	0.04%	
Balearic Islands	5.84%	4.62%	
Basque Country	0.59%	2.43%	
Canary Islands	7.05%	6.20%	
Cantabria	1.85%	1.69%	
Castilla-La Mancha	5.77%	4.92%	
Castilla-Leon	9.38%	8.11%	
Catalonia	1.23%	1.48%	
Extremadura	2.10%	2.11%	
Galicia	0.07%	0.07%	
La Rioja	4.71%	4.40%	
Madrid	1.05%	0.86%	
Murcia	1.56%	1.36%	
Navarra	1.24%	4.82%	
Valencia	18.29%	16.47%	

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%		%	% Total debt / Appraisal Value
<i>Delinquencies</i>									
Up to 1 month	236	70,668.34	7,769.13	0.00	78,437.47	1.51	11,629,202.74	11,707,640.21	39.92
from > 1 to = 2 months	63	44,974.98	6,365.96	0.00	51,340.94	0.99	3,676,835.83	3,728,176.77	12.71
from > 2 to = 3 months	53	68,876.91	11,535.28	0.00	80,412.19	1.55	3,320,857.19	3,401,269.38	11.60
from > 3 to = 6 months	14	21,367.04	3,581.78	0.00	24,948.82	0.48	897,074.52	922,023.34	3.14
from > 6 to < 12 months	13	84,289.40	7,964.70	0.00	92,254.10	1.78	663,860.96	756,115.06	2.58
from = 12 to < 18 months	10	156,562.54	7,434.76	0.00	163,997.30	3.17	276,215.37	440,212.67	1.50
from = 18 to < 24 months	14	268,996.99	17,645.54	0.00	286,642.53	5.53	583,053.93	869,696.46	2.97
from = 24 to < 36 months	103	3,729,669.14	672,875.65	0.00	4,402,544.79	84.98	3,098,839.39	7,501,384.18	25.58
Subtotal	506	4,445,405.34	735,172.80	0.00	5,180,578.14	100.00	24,145,939.93	29,326,518.07	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	506	4,445,405.34	735,172.80	0.00	5,180,578.14		24,145,939.93	29,326,518.07	34.38