

RURAL HIPOTECARIO VIII Fondo de Titulización de Activos



Brief report

Date: 09/30/2019
Currency: EUR

Constitution date
05/26/2006

VAT Reg. no.
V84722446

Management Company
Europea 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
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Caja Rural del Duero
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Caja Rural del Sur

Servicer
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Bond Underwriters and Placement Agents

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Banco Santander
CAM

Senior Underwriter & Placement Agent

ING

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Swap

Banco Cooperativo Español

Start-up Loan

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Assets Custodian

Banco Cooperativo Español

Fund Auditor

KPMG Auditores

Issued securities: Asset-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 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	10/21/2019	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	Planned	AAAsf Aaa (sf)	AAA Aaa
Series A2a ES0366367011	05/31/2006 8,024	19,021.00 152,624,504.00 19.02%	100,000.00 802,400,000.00	Floating 3-M Euribor+0.130% 19.Jan/Apr/Jul/Oct	0.0000% 10/21/2019 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	10/21/2019 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAsf Aa1 (sf)	AAA Aaa
Series A2b ES0366367029	05/31/2006 3,500	19,021.00 66,573,500.00 19.02%	100,000.00 350,000,000.00	Floating 3-M Euribor+0.140% 19.Jan/Apr/Jul/Oct	0.0000% 10/21/2019 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	10/21/2019 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAsf Aa1 (sf)	AAA Aaa
Series B ES0366367037	05/31/2006 273	37,291.72 10,180,639.56 37.29%	100,000.00 27,300,000.00	Floating 3-M Euribor+0.250% 19.Jan/Apr/Jul/Oct	0.0000% 10/21/2019 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	Asf Baa1 (sf)	A+ A1
Series C ES0366367045	05/31/2006 156	37,291.72 5,817,508.32 37.29%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.550% 19.Jan/Apr/Jul/Oct	0.1810% 10/21/2019 17.624481 Gross 14.275830 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A-sf Ba2 (sf)	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	1.6310% 10/21/2019 425.872222 Gross 344.956500 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB+sf Caa2 (sf)	BB+ Ba2
Series E ES0366367060	05/31/2006 234	25,000.00 5,850,000.00 50.00%	50,000.00 11,700,000.00	Floating 3-M Euribor+4.000% 19.Jan/Apr/Jul/Oct	3.6310% 10/21/2019 237.023611 Gross 191.989125 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCsf Ca (sf)	CC Caa3
Total		248,246,151.88	1,311,700,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
		% 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	3.52	3.32	3.13	2.95	2.77	2.60	2.43	2.39
		Final Maturity	Years	01/23/2023	11/12/2022	09/04/2022	06/28/2022	04/25/2022	02/21/2022	12/21/2021	12/08/2021
	Without optional redemption *	Average life	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
		Final Maturity	Years	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	10/19/2022	10/19/2022
	With optional redemption *	Average life	Years	5.47	5.22	4.98	4.76	4.55	4.36	4.18	4.00
		Final Maturity	Years	01/04/2025	10/04/2024	07/10/2024	04/20/2024	02/04/2024	11/25/2023	09/20/2023	07/19/2023
Series A2b	With optional redemption *	Average life	Years	14.76	14.52	14.26	14.01	13.76	13.26	13.01	12.76
		Final Maturity	Years	04/19/2034	01/19/2034	10/19/2033	07/19/2033	04/19/2033	01/19/2032	07/19/2032	04/19/2032
	Without optional redemption *	Average life	Years	3.52	3.32	3.13	2.95	2.77	2.60	2.43	2.39
		Final Maturity	Years	01/23/2023	11/12/2022	09/04/2022	06/28/2022	04/25/2022	02/21/2022	12/21/2021	12/08/2021
	With optional redemption *	Average life	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
		Final Maturity	Years	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	10/19/2022	10/19/2022
Series B	With optional redemption *	Average life	Years	5.47	5.22	4.98	4.76	4.55	4.36	4.18	4.00
		Final Maturity	Years	01/04/2025	10/04/2024	07/10/2024	04/20/2024	02/04/2024	11/25/2023	09/20/2023	07/19/2023
	Without optional redemption *	Average life	Years	14.76	14.52	14.26	14.01	13.76	13.52	13.26	12.76
		Final Maturity	Years	04/19/2034	01/19/2034	10/19/2033	07/19/2033	04/19/2033	01/19/2033	10/19/2032	04/19/2032
	With optional redemption *	Average life	Years	3.56	3.36	3.17	2.98	2.80	2.63	2.46	2.42
		Final Maturity	Years	02/07/2023	11/26/2022	09/17/2022	07/11/2022	05/06/2022	03/04/2022	12/31/2021	12/18/2021
Series C	With optional redemption *	Average life	Years	4.51	4.25	4.00	3.75	3.51	3.25	3.25	3.25
		Final Maturity	Years	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	10/19/2022	10/19/2022
	Without optional redemption *	Average life	Years	5.76	5.51	5.28	5.05	4.85	4.65	4.46	4.28
		Final Maturity	Years	04/22/2025	01/20/2025	10/25/2024	08/05/2024	05/21/2024	03/10/2024	01/01/2024	10/29/2023
	With optional redemption *	Average life	Years	14.76	14.52	14.26	14.01	13.76	13.52	13.26	12.76
		Final Maturity	Years	04/19/2034	01/19/2034	10/19/2033	07/19/2033	04/19/2033	01/19/2033	10/19/2032	04/19/2032
Series D	With optional redemption *	Average life	Years	3.56	3.36	3.17	2.98	2.80	2.63	2.46	2.42
		Final Maturity	Years	02/07/2023	11/26/2022	09/17/2022	07/11/2022	05/06/2022	03/04/2022	12/31/2021	12/18/2021
	Without optional redemption *	Average life	Years	5.76	5.51	5.28	5.05	4.85	4.65	4.46	4.28
		Final Maturity	Years	04/22/2025	01/20/2025	10/26/2024	08/05/2024	05/21/2024	03/11/2024	01/03/2024	10/29/2023
	With optional redemption *	Average life	Years	14.76	14.52	14.26	14.01	13.76	13.52	13.26	13.01
		Final Maturity	Years	04/19/2034	01/19/2034	10/19/2033	07/19/2033	04/19/2033	01/19/2033	10/19/2032	07/19/2032
Series E	With optional redemption *	Average life	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
		Final Maturity	Years	04/19/2024	01/18/2024	10/18/2023	07/19/2023	04/18/2023	01/19/2023	10/19/2022	10/19/2022
	Without optional redemption *	Average life	Years	15.91	15.72	15.53	15.33	15.12	14.91	14.68	14.44
		Final Maturity	Years	06/12/2035	04/04/2035	01/24/2035	11/12/2034	08/28/2034	06/10/2034	03/20/2034	12/24/2033
	With optional redemption *	Average life	Years	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27
		Final Maturity	Years	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040
Series F	With optional redemption *	Average life	Years	4.76	4.51	4.25	4.00	3.75	3.51	3.25	3.25
		Final Maturity	Years	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	10/19/2022	10/19/2022
	Without optional redemption *	Average life	Years	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27
		Final Maturity	Years	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040
	With optional redemption *	Average life	Years	21.27	21.27	21.27	21.27	21.27	21.27	21.27	21.27
		Final Maturity	Years	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040	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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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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Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	88.30%	219,198,004.00	11.98%	95.29%	1,249,900,000.00
Series A1	0.00%	0.00		7.43%	97,500,000.00
Series A2a	61.48%	152,624,504.00		61.17%	802,400,000.00
Series A2b	26.82%	66,573,500.00		26.68%	350,000,000.00
Series B	4.10%	10,180,639.56	7.78%	2.08%	27,300,000.00
Series C	2.34%	5,817,508.32	5.38%	1.19%	15,600,000.00
Series D	2.90%	7,200,000.00	2.41%	0.55%	7,200,000.00
Series E	2.36%	5,850,000.00		0.89%	11,700,000.00
Issue of Bonds		248,246,151.88			1,311,700,000.00
Reserve Fund	2.41%	5,850,000.00		0.90%	11,700,000.00

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		5,791	14,296
Principal			
Principal outstanding		238,793,278.68	1,300,020,570.99
Average loan		41,235.24	90,935.97
Minimum		75.95	17,107.38
Maximum		277,333.66	440,870.39
Interest rate			
Weighted average (wac)		1.10%	3.53%
Minimum		0.00%	2.10%
Maximum		5.50%	8.50%
Final maturity			
Weighted average (WARM) (months)		145	276
Minimum		10/01/2019	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		8.71%	9.75%
1-year EURIBOR/MIBOR (Mortgage Market)		82.29%	80.10%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.00%	5.41%
Mortgage Market: All Institutions		6.85%	4.67%
6-month MIBOR		0.00%	0.03%
Secondary Market Public Debt 2-6 years		2.05%	0.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.22%	0.30%	0.33%	0.50%
Annual Percentage Rate (CPR)	4.70%	2.56%	3.49%	3.85%	5.84%

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	233	68,779.09	7,543.06	0.00	76,322.15	1.87	11,636,697.05	11,713,019.20	42.51
from > 1 to = 2 months	62	42,157.25	5,732.08	0.00	47,889.33	1.17	3,284,982.83	3,332,872.16	12.10
from > 2 to = 3 months	45	47,675.00	6,454.57	0.00	54,129.57	1.33	2,142,381.26	2,196,510.83	7.97
from > 3 to = 6 months	29	57,318.02	9,559.15	0.00	66,877.17	1.64	1,632,949.44	1,699,826.61	6.17
from > 6 to < 12 months	14	58,495.97	7,221.63	0.00	65,717.60	1.61	758,262.85	823,980.45	2.99
from = 12 to < 18 months	13	82,669.70	13,012.57	0.00	95,682.27	2.34	558,604.83	654,287.10	2.37
from = 18 to < 24 months	2	17,265.35	1,805.78	0.00	19,071.13	0.47	104,926.09	123,997.22	0.45
from ≥ 2 years	102	2,954,809.84	701,449.06	0.00	3,656,258.90	89.57	3,350,918.18	7,007,177.08	25.43
Subtotal	500	3,329,170.22	752,777.90	0.00	4,081,948.12	100.00	23,469,722.53	27,551,670.65	100.00
Total	500	3,329,170.22	752,777.90	0.00	4,081,948.12		23,469,722.53	27,551,670.65	

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