RURAL HIPOTECARIO VIII Fondo de Titulización de Activos

Brief report

Date: 10/31/2019
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
Caja Rural de Ciudad Real
Caja Rural de Córdoba
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Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
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Senior Underwritter & Placement Agent
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Servicer Credit Support Provider
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Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
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Swap
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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 Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Fitch / Moody's 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	01/20/2020	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	Planned	AAAsf Aaa (sf)	AAA Aaa
Series A2a ES0366367011	05/31/2006 8,024	18,321.03 147,007,944.72 18.32%	100,000.00 802,400,000.00	Floating 3-M Euribor+0.130% 19.Jan/Apr/Jul/Oct	0.0000% 01/20/2020 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	01/20/2020 "Pass-Through" Secuential / Pro rata under certain circumstances	AAsf Aa1 (sf)	AAA Aaa
Series A2b ES0366367029	05/31/2006 3,500	18,321.03 64,123,605.00 18.32%	100,000.00 350,000,000.00	Floating 3-M Euribor+0.140% 19.Jan/Apr/Jul/Oct	0.0000% 01/20/2020 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	01/20/2020 "Pass-Through" Secuential / 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% 01/20/2020 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	0.1400% 01/20/2020 13.197125 Gross 10.689671 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	1.5900% 01/20/2020 401.916667 Gross 325.552500 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	3.5900% 01/20/2020 226.868056 Gross 183.763125 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCsf Ca (sf)	CC Caa3
Total		240,179,697.60	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	3.28	3.09	2.91	2.73	2.56	2.39	2.35	2.19
			Date	01/30/2023	11/21/2022	09/15/2022	07/13/2022	05/11/2022	03/12/2022	02/25/2022	12/29/2021
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00
			Date	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022
	Without optional redemption *	Average life	Years	4.80	4.56	4.34	4.13	3.94	3.77	3.60	3.45
			Date	08/05/2024	05/10/2024	02/20/2024	12/08/2023	09/29/2023	07/27/2023	05/27/2023	04/01/2023
		Final Maturity	Years	12.00	11.50	11.25	10.75	10.50	10.00	9.75	9.50
			Date	10/19/2031	04/19/2031	01/19/2031	07/19/2030	04/19/2030	10/19/2029	07/19/2029	04/19/2029
Series A2b	With optional redemption *	Average life	Years	3.28	3.09	2.91	2.73	2.56	2.39	2.35	2.19
			Date	01/30/2023	11/21/2022	09/15/2022	07/13/2022	05/11/2022	03/12/2022	02/25/2022	12/29/2021
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00
			Date	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022
	Without optional redemption *	Average life	Years	4.80	4.56	4.34	4.13	3.94	3.77	3.60	3.45
			Date	08/05/2024	05/10/2024	02/20/2024	12/08/2023	09/29/2023	07/27/2023	05/27/2023	04/01/2023
		Final Maturity	Years	12.00	11.50	11.25	10.75	10.50	10.00	9.75	9.50
			Date	10/19/2031	04/19/2031	01/19/2031	07/19/2030	04/19/2030	10/19/2029	07/19/2029	04/19/2029
Series B	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00
			Date	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00
			Date	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022
	Without optional redemption *	Average life	Years	12.73	12.37	12.00	11.61	11.24	10.87	10.52	10.19
			Date	07/11/2032	03/02/2032	10/16/2031	05/29/2031	01/12/2031	08/31/2030	04/27/2030	12/27/2029
		Final Maturity	Years	13.50	13.26	13.01	12.50	12.25	11.75	11.50	11.00
			Date	04/19/2033	01/19/2033	10/19/2032	04/19/2032	01/19/2032	07/19/2031	04/19/2031	10/19/2030
Series C	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00
			Date	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00
			Date	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022
	Without optional redemption *	Average life	Years	14.00	13.75	13.47	13.17	12.86	12.53	12.19	11.84
			Date	10/18/2033	07/16/2033	04/06/2033	12/17/2032	08/25/2032	04/28/2032	12/25/2031	08/20/2031
		Final Maturity	Years	14.50	14.26	14.01	13.75	13.50	13.26	13.01	12.75
			Date	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 D	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00
			Date	04/18/2024	01/19/2024	10/19/2023	07/18/2023	04/19/2023	01/19/2023	01/19/2023	10/18/2022
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00
			Date	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022
	Without optional redemption *	Average life	Years	15.65	15.46	15.27	15.08	14.87	14.66	14.44	14.20
			Date	06/11/2035	04/03/2035	01/24/2035	11/14/2034	08/31/2034	06/14/2034	03/25/2034	12/30/2033
		Final Maturity	Years	21.01	21.01	21.01	21.01	21.01	21.01	21.01	21.01
			Date	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 E	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00
			Date	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00
			Date	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022
	Without optional redemption *	Average life	Years	21.01	21.01	21.01	21.01	21.01	21.01	21.01	21.01
			Date	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040	10/19/2040
		Final Maturity	Years	21.01	21.01	21.01	21.01	21.01	21.01	21.01	21.01
			Date	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%.

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

RURAL HIPOTECARIO VIII Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

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Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	87.91%	211,131,549.72	12.40%	95.29%	1,249,900,000.00	4.75%
Series A1	0.00%	0.00		7.43%	97,500,000.00	
Series A2a	61.21%	147,007,944.72		61.17%	802,400,000.00	
Series A2b	26.70%	64,123,605.00		26.68%	350,000,000.00	
Series B	4.24%	10,180,639.56	8.05%	2.08%	27,300,000.00	2.65%
Series C	2.42%	5,817,508.32	5.57%	1.19%	15,600,000.00	1.45%
Series D	3.00%	7,200,000.00	2.50%	0.55%	7,200,000.00	0.90%
Series E	2.44%	5,850,000.00		0.89%	11,700,000.00	
Issue of Bonds		240,179,697.60			1,311,700,000.00	
Reserve Fund	2.50%	5,850,000.00		0.90%	11,700,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		7,678,892.74	-0.500%
Swap Deposit Account		5,300,000.00	0.000%
Servicer ppal collect not yet credited		236,506.91	
Servicer ints collect not yet credited		16,935.36	
Liabilities	**Available**	**Balance**	**Interest**
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General

	Current	At constitution date
Count	5,744	14,296
Principal		
Principal outstanding	235,613,929.87	1,300,020,570.99
Average loan	41,019.14	90,935.97
Minimum	60.78	17,107.38
Maximum	276,017.27	440,870.39
Interest rate		
Weighted average (wac)	1.07%	3.53%
Minimum	0.00%	2.10%
Maximum	5.50%	8.50%
Final maturity		
Weighted average (WARM) (months)	144	276
Minimum	11/01/2019	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	8.72%	9.75%
1-year EURIBOR/MIBOR (Mortgage Market)	82.37%	80.10%
Mortgage Market: Banks	0.00%	0.02%
Mortgage Market: Savings Banks	0.00%	5.41%
Mortgage Market: All Institutions	6.75%	4.67%
6-month MIBOR	0.00%	0.03%
Secondary Market Public Debt 2-6 years	2.06%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.70	6.64	0.07	6.12
10.01 - 20%	11.36	15.65	0.99	16.83
20.01 - 30%	20.00	25.22	4.00	25.81
30.01 - 40%	26.90	35.17	6.86	35.41
40.01 - 50%	28.53	45.11	10.79	45.23
50.01 - 60%	8.48	53.51	14.88	55.28
60.01 - 70%	1.02	62.57	20.28	65.21
70.01 - 80%			34.48	75.50
80.01 - 90%			4.10	84.66
90.01 - 100%			3.53	94.66
Weighted average (WALTV)		34.58		62.83
Minimum		0.04		0.11
Maximum		67.36		99.09

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.30%	0.30%	0.34%	0.50%
Annual Percentage Rate (CPR)	4.89%	3.57%	3.49%	4.04%	5.83%

Geographic distribution

	Current	At constitution date
Andalucia	31.29%	33.88%
Aragon	7.39%	6.56%
Asturias	0.03%	0.04%
Balearic Islands	6.21%	4.62%
Basque Country	0.59%	2.43%
Canary Islands	7.16%	6.20%
Cantabria	1.85%	1.69%
Castilla-La Mancha	5.75%	4.92%
Castilla-Leon	9.38%	8.11%
Catalonia	1.27%	1.48%
Extremadura	2.06%	2.11%
Galicia	0.07%	0.07%
La Rioja	4.56%	4.40%
Madrid	0.96%	0.86%
Murcia	1.47%	1.36%
Navarra	1.28%	4.82%
Valencia	18.69%	16.47%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	210	52,470.27	5,917.45	0.00	58,387.72	1.43	10,222,901.09	10,281,288.81	39.76	30.42
from > 1 to = 2 months	62	41,033.61	4,600.19	0.00	45,633.80	1.12	2,811,764.57	2,857,398.37	11.05	26.04
from > 2 to = 3 months	44	50,136.71	6,842.95	0.00	56,979.66	1.39	2,575,890.88	2,632,870.54	10.18	35.47
from > 3 to = 6 months	32	67,161.20	12,067.86	0.00	79,229.06	1.94	1,623,105.91	1,702,334.97	6.58	28.27
from > 6 to < 12 months	11	51,220.31	4,264.90	0.00	55,485.21	1.36	579,310.47	634,795.68	2.46	28.63
from = 12 to < 18 months	9	42,545.54	7,076.61	0.00	49,622.15	1.21	337,930.69	387,552.84	1.50	36.75
from = 18 to < 24 months	7	66,679.39	8,781.68	0.00	75,461.07	1.84	342,513.82	417,974.89	1.62	31.85
from ≥ 2 years	101	2,969,536.55	701,265.18	0.00	3,670,801.73	89.72	3,270,180.86	6,940,982.59	26.85	41.00
Subtotal	476	3,340,783.58	750,816.82	0.00	4,091,600.40	100.00	21,763,598.29	25,855,198.69	100.00	32.43
Total	476	3,340,783.58	750,816.82	0.00	4,091,600.40		21,763,598.29	25,855,198.69		

Additional information
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