

RURAL HIPOTECARIO VIII Fondo de Titulización de Activos



Brief report

Date: 05/31/2020
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
Caja Rural de Extremadura
Caja Rural de Granada
Caja Rural de Navarra
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
Caixa Popular-Caixa Rural
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Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

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		
		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	07/20/2020	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	Planned	AAAsf Aaa (sf)	AAA Aaa	
Series A2a ES0366367011	05/31/2006 8,024	16,748.75 134,391,970.00 16.75%	100,000.00 802,400,000.00	Floating 3-M Euribor+0.130% 19.Jan/Apr/Jul/Oct	0.00000% 07/20/2020 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	07/20/2020 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAsf Aa1 (sf)	AAA Aaa	
Series A2b ES0366367029	05/31/2006 3,500	16,748.75 58,620,625.00 16.75%	100,000.00 350,000,000.00	Floating 3-M Euribor+0.140% 19.Jan/Apr/Jul/Oct	0.00000% 07/20/2020 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	07/20/2020 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAsf Aa1 (sf)	AAA Aaa	
Series B ES0366367037	05/31/2006 273	33,008.09 9,011,208.57 33.01%	100,000.00 27,300,000.00	Floating 3-M Euribor+0.250% 19.Jan/Apr/Jul/Oct	0.0260% 07/20/2020 2.169365 Gross 1.757186 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	34,158.60 5,328,741.60 34.16%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.550% 19.Jan/Apr/Jul/Oct	0.3260% 07/20/2020 28.148584 Gross 22.800353 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	1.7760% 07/20/2020 448.933333 Gross 363.630000 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	3.7760% 07/20/2020 238.622222 Gross 193.284000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCsf Ca (sf)	CC Caa3	
Total		220,402,545.17	1,311,700,000.00							

Lead Managers

Banco Cooperativo Español
Deutsche Bank
Dexia Capital Markets
DZ Bank

Bond Underwriters and Placement Agents

Banco Cooperativo Español
Deutsche Bank
Dexia Capital Markets
DZ Bank
ING
Bancaja
Banco Pastor
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

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date														
Series	Option	Type	Average life	Final Maturity	% Monthly CPR (SMM)									
					0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
Series A2a	With optional redemption *	Average life	2.90	2.71	2.62	2.49	2.31	2.14	2.11	1.94				
		Final Maturity	03/15/2023	01/04/2023	10/28/2022	10/14/2022	08/11/2022	06/09/2022	05/30/2022	03/29/2022				
	Without optional redemption *	Average life	4.82	4.59	4.38	4.18	4.00	3.82	3.66	3.50				
		Final Maturity	02/13/2025	11/21/2024	09/03/2024	06/25/2024	04/17/2024	02/12/2024	12/17/2023	10/21/2023				
	Series A2b	With optional redemption *	Average life	2.90	2.71	2.52	2.49	2.31	2.14	2.11	1.94			
			Final Maturity	03/15/2023	01/04/2023	10/28/2022	10/14/2022	08/11/2022	06/09/2022	05/30/2022	03/29/2022			
Without optional redemption *		Average life	4.82	4.59	4.38	4.18	4.00	3.82	3.66	3.50				
		Final Maturity	02/13/2025	11/21/2024	09/03/2024	06/25/2024	04/17/2024	02/12/2024	12/17/2023	10/21/2023				
Series B		With optional redemption *	Average life	2.95	2.76	2.57	2.53	2.35	2.18	2.15	1.98			
			Final Maturity	04/03/2023	01/21/2023	11/13/2022	10/30/2022	08/26/2022	06/23/2022	06/13/2022	04/10/2022			
	Without optional redemption *	Average life	8.26	8.04	7.85	7.45	7.28	7.12	6.76	6.67				
		Final Maturity	07/21/2028	05/03/2028	02/23/2028	09/28/2027	07/29/2027	06/03/2027	01/23/2027	12/19/2026				
	Series C	With optional redemption *	Average life	3.75	3.50	3.25	3.25	3.00	2.75	2.50	2.50			
			Final Maturity	01/19/2024	10/19/2023	07/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022			
Without optional redemption *		Average life	13.47	13.22	12.95	12.66	12.36	12.05	11.72	11.39				
		Final Maturity	10/05/2033	07/06/2033	03/31/2033	12/15/2032	08/26/2032	05/04/2032	01/05/2032	09/05/2031				
Series D		With optional redemption *	Average life	3.75	3.50	3.25	3.25	3.00	2.75	2.50	2.50			
			Final Maturity	01/19/2024	10/19/2023	07/19/2023	07/18/2023	04/19/2023	01/19/2023	01/18/2023	10/19/2022			
	Without optional redemption *	Average life	15.09	14.91	14.72	14.53	14.33	14.13	13.91	13.69				
		Final Maturity	05/19/2035	03/13/2035	01/05/2035	10/28/2034	08/17/2034	06/02/2034	03/16/2034	12/25/2033				
	Series E	With optional redemption *	Average life	3.75	3.50	3.25	3.25	3.00	2.75	2.50	2.50			
			Final Maturity	01/19/2024	10/19/2023	07/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022			
Without optional redemption *		Average life	20.51	20.51	20.51	20.51	20.51	20.51	20.51	20.51				
		Final Maturity	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 securitized assets is less than 10 per 100 of the initial Outstanding Balance.
Hypothesis of delinquency and default assumptions of the securitized assets: 0%.

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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	87.57%	193,012,595.00	12.77%	95.29%	1,249,900,000.00
Series A1	0.00%	0.00		7.43%	97,500,000.00
Series A2a	60.98%	134,391,970.00		61.17%	802,400,000.00
Series A2b	26.60%	58,620,625.00		26.68%	350,000,000.00
Series B	4.09%	9,011,208.57	8.57%	2.08%	27,300,000.00
Series C	2.42%	5,328,741.60	6.08%	1.19%	15,600,000.00
Series D	3.27%	7,200,000.00	2.73%	0.55%	7,200,000.00
Series E	2.65%	5,850,000.00		0.89%	11,700,000.00
Issue of Bonds		220,402,545.17			1,311,700,000.00
Reserve Fund	2.73%	5,850,000.00	0.90%		11,700,000.00

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		5,377	14,296
Principal			
Principal outstanding		213,746,173.12	1,300,020,570.99
Average loan		39,751.94	90,935.97
Minimum		175.01	17,107.38
Maximum		266,785.34	440,870.39
Interest rate			
Weighted average (wac)		0.95%	3.53%
Minimum		0.00%	2.10%
Maximum		5.00%	8.50%
Final maturity			
Weighted average (WARM) (months)		139	276
Minimum		06/01/2020	11/16/2008
Maximum		02/05/2041	11/07/2040
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.04%	0.00%
6-month EURIBOR/MIBOR		0.02%	0.02%
1-year EURIBOR/MIBOR		8.88%	9.75%
1-year EURIBOR/MIBOR (Mortgage Market)		82.09%	80.10%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.00%	5.41%
Mortgage Market: All Institutions		6.91%	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)	0.11%	0.10%	0.31%	0.36%	0.50%
Annual Percentage Rate (CPR)	1.26%	1.21%	3.62%	4.19%	5.79%

Current delinquency										
Aging	Assets	Overdue debt				Outstanding debt		Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%	Total	%		
<i>Delinquencies</i>										
Up to 1 month	184	52,425.93	5,645.97	0.00	58,071.90	1.50	8,835,856.06	8,893,927.96	34.78	30.42
from > 1 to = 2 months	94	61,034.17	9,737.49	0.00	70,771.66	1.82	4,883,779.35	4,954,551.01	19.37	29.58
from > 2 to = 3 months	50	49,973.02	5,606.38	0.00	55,579.40	1.43	2,546,294.74	2,601,874.14	10.17	29.57
from > 3 to = 6 months	21	34,303.53	3,464.81	0.00	37,768.34	0.97	1,039,509.22	1,077,277.56	4.21	31.79
from > 6 to < 12 months	12	52,431.48	8,694.18	0.00	61,125.66	1.57	828,838.18	889,963.84	3.48	33.31
from = 12 to < 18 months	11	73,820.51	5,844.66	0.00	79,665.17	2.05	517,598.76	597,263.93	2.34	35.26
from = 18 to < 24 months	6	43,199.05	8,722.71	0.00	51,921.76	1.34	331,995.61	383,917.37	1.50	43.63
from ≥ 2 years	93	2,837,266.61	631,526.47	0.00	3,468,793.08	89.32	2,706,245.37	6,175,038.45	24.15	39.76
Subtotal	471	3,204,454.30	679,242.67	0.00	3,883,696.97	100.00	21,690,117.29	25,573,814.26	100.00	32.39
Total	471	3,204,454.30	679,242.67	0.00	3,883,696.97		21,690,117.29	25,573,814.26		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		9,410,288.93	-0.500%
Swap Deposit Account		5,120,000.00	0.000%
Servicer ppal collect not yet credited		228,050.17	
Servicer ints collect not yet credited		18,995.61	
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%	3.86	6.71	0.07	6.12
10.01 - 20%	12.37	15.52	0.99	16.83
20.01 - 30%	21.53	25.18	4.00	25.81
30.01 - 40%	28.52	35.09	6.86	35.41
40.01 - 50%	27.55	44.89	10.79	45.23
50.01 - 60%	5.60	53.90	14.88	55.28
60.01 - 70%	0.58	62.07	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)		33.35		62.83
Minimum		0.08		0.11
Maximum		65.51		99.09

Geographic distribution		
	Current	At constitution date
Andalucía	31.60%	33.88%
Aragón	6.92%	6.56%
Asturias	0.03%	0.04%
Balearic Islands	6.05%	4.62%
Basque Country	0.59%	2.43%
Canary Islands	7.19%	6.20%
Cantabria	1.90%	1.69%
Castilla-La Mancha	5.76%	4.92%
Castilla-León	9.37%	8.11%
Catalonia	1.25%	1.48%
Extremadura	2.09%	2.11%
Galicia	0.07%	0.07%
La Rioja	4.56%	4.40%
Madrid	0.98%	0.86%
Murcia	1.48%	1.36%
Navarra	1.22%	4.82%
Valencia	18.95%	16.47%