

# RURAL HIPOTECARIO VIII Fondo de Titulización de Activos



## Brief report

Date: 07/31/2020  
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  
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**Lead Managers**  
Banco Cooperativo Español  
Deutsche Bank  
Dexia Capital Markets  
DZ Bank

**Bond Underwriters and Placement Agents**  
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Dexia Capital Markets  
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ING  
Bancaja  
Banco Pastor  
Banco Santander  
CAM

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Société Générale

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AIAF Mercado de Renta Fija

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Iberclear

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**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 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	10/19/2020	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	Planned	AAAsf Aaa (sf)	AAA Aaa	
Series A2a ES0366367011	05/31/2006 8,024	16,159.49 129,663,747.76 16.16%	100,000.00 802,400,000.00	Floating 3-M Euribor+0.130% 19.Jan/Apr/Jul/Oct	0.0000% 10/19/2020 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	10/19/2020 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAsf Aa1 (sf)	AAA Aaa	
Series A2b ES0366367029	05/31/2006 3,500	16,159.49 56,558,215.00 16.16%	100,000.00 350,000,000.00	Floating 3-M Euribor+0.140% 19.Jan/Apr/Jul/Oct	0.0000% 10/19/2020 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	10/19/2020 "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	0.0000% 10/19/2020 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	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	0.1010% 10/19/2020 8.720880 Gross 7.063913 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	1.5510% 10/19/2020 392.058333 Gross 317.567250 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	3.5510% 10/19/2020 224.403472 Gross 181.766812 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCsf Ca (sf)	CC Caa3	
Total		213,611,912.93	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														
Series	Option	Type	Average life	Years	% 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	2.68	2.68	2.68	2.68	2.68	2.68	2.68	2.68	2.68	2.68	2.68	
		Final Maturity	12/25/2022	12/25/2022	12/25/2022	12/25/2022	12/25/2022	12/25/2022	12/25/2022	12/25/2022	12/25/2022	12/25/2022	12/25/2022	
Series A2b	With optional redemption *	Average life	4.73	4.51	4.29	4.11	3.92	3.75	3.60	3.46	3.30	3.15	3.00	
		Final Maturity	04/11/2025	01/19/2025	11/03/2024	08/27/2024	06/21/2024	04/18/2024	02/23/2024	01/02/2024	12/25/2023	11/03/2023	10/19/2023	
Series B	With optional redemption *	Average life	2.71	2.52	2.34	2.20	2.13	1.96	1.94	1.91	1.89	1.87	1.85	
		Final Maturity	04/04/2023	01/25/2023	11/19/2022	11/08/2022	09/05/2022	07/04/2022	06/26/2022	06/18/2022	06/18/2022	06/18/2022	06/18/2022	
Series C	With optional redemption *	Average life	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	3.50	
		Final Maturity	10/19/2023	10/19/2023	10/19/2023	10/19/2023	10/19/2023	10/19/2023	10/19/2023	10/19/2023	10/19/2023	10/19/2023	10/19/2023	
Series D	With optional redemption *	Average life	13.23	12.98	12.72	12.44	12.14	11.83	11.52	11.19	10.87	10.55	10.23	
		Final Maturity	10/07/2033	07/09/2033	04/05/2033	12/23/2032	09/05/2032	05/16/2032	01/22/2032	09/24/2031	06/26/2031	03/28/2031	01/01/2031	
Series E	With optional redemption *	Average life	3.50	3.25	3.00	3.00	2.75	2.50	2.50	2.50	2.50	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	01/19/2023	01/19/2023	01/19/2023	01/19/2023	

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%.

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### Credit enhancement and financial operations

Credit enhancement (CE)					
Class	Current	Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	87.18%	186,221,962.76	13.18%	95.29%	1,249,900,000.00
Series A1	0.00%	0.00		7.43%	97,500,000.00
Series A2a	60.70%	129,663,747.76		61.17%	802,400,000.00
Series A2b	26.48%	56,558,215.00		26.68%	350,000,000.00
Series B	4.22%	9,011,208.57	8.85%	2.08%	27,300,000.00
Series C	2.49%	5,328,741.60	6.28%	1.19%	15,600,000.00
Series D	3.37%	7,200,000.00	2.82%	0.55%	7,200,000.00
Series E	2.74%	5,850,000.00		0.89%	11,700,000.00
Issue of Bonds		213,611,912.93			1,311,700,000.00
Reserve Fund	2.82%	5,850,000.00	0.90%		11,700,000.00

### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,272	14,296	
Principal			
Principal outstanding	208,827,453.79	1,300,020,570.99	
Average loan	39,610.67	90,935.97	
Minimum	126.45	17,107.38	
Maximum	264,142.10	440,870.39	
Interest rate			
Weighted average (wac)	0.96%	3.53%	
Minimum	0.00%	2.10%	
Maximum	5.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	138	276	
Minimum	08/01/2020	11/16/2008	
Maximum	02/05/2041	11/07/2040	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.05%	0.00%	
6-month EURIBOR/MIBOR	0.02%	0.02%	
1-year EURIBOR/MIBOR	8.92%	9.75%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.18%	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	2.07%	0.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.20%	0.18%	0.35%	0.49%
Annual Percentage Rate (CPR)	2.60%	2.40%	2.13%	4.17%	5.76%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	201	61,267.19	6,135.47	0.00	67,402.66	1.80	9,698,286.81	9,765,689.47	40.54	28.03
from > 1 to = 2 months	47	28,793.52	4,082.35	0.00	32,875.87	0.88	2,292,729.54	2,325,605.41	9.65	27.73
from > 2 to = 3 months	30	26,429.20	3,497.81	0.00	29,927.01	0.80	1,342,964.32	1,372,891.33	5.70	28.35
from > 3 to = 6 months	57	78,084.98	11,120.73	0.00	89,205.71	2.39	2,932,248.43	3,021,454.14	12.54	30.84
from > 6 to < 12 months	14	58,380.36	8,330.03	0.00	66,710.39	1.79	862,209.78	928,920.17	3.86	30.64
from = 12 to < 18 months	10	60,912.03	5,794.93	0.00	66,706.96	1.79	459,861.49	526,568.45	2.19	35.71
from = 18 to < 24 months	4	31,190.06	6,100.63	0.00	37,290.69	1.00	217,427.44	254,718.13	1.06	43.52
from ≥ 2 years	91	2,744,824.31	601,675.50	0.00	3,346,499.81	89.56	2,546,470.89	5,892,970.70	24.46	39.04
Subtotal	454	3,089,881.65	646,737.45	0.00	3,736,619.10	100.00	20,352,198.70	24,088,817.80	100.00	30.86
Total	454	3,089,881.65	646,737.45	0.00	3,736,619.10		20,352,198.70	24,088,817.80		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,178,977.15	-0.500%	
Swap Deposit Account	3,990,000.00	0.000%	
Servicer ppal collect not yet credited	116,216.61		
Servicer ints collect not yet credited	10,425.95		
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%	3.89	6.71	0.07	6.12
10.01 - 20%	12.96	15.56	0.99	16.83
20.01 - 30%	21.48	25.20	4.00	25.81
30.01 - 40%	28.77	34.97	6.86	35.41
40.01 - 50%	27.36	44.75	10.79	45.23
50.01 - 60%	4.94	53.96	14.88	55.28
60.01 - 70%	0.59	61.51	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)	33.03		62.83	
Minimum	0.09		0.11	
Maximum	64.98		99.09	

Geographic distribution		
	Current	At constitution date
Andalucía	31.65%	33.88%
Aragón	6.90%	6.56%
Asturias	0.03%	0.04%
Balearic Islands	6.06%	4.62%
Basque Country	0.59%	2.43%
Canary Islands	7.16%	6.20%
Cantabria	1.91%	1.69%
Castilla-La Mancha	5.76%	4.92%
Castilla-León	9.30%	8.11%
Catalonia	1.26%	1.48%
Extremadura	2.04%	2.11%
Galicia	0.07%	0.07%
La Rioja	4.58%	4.40%
Madrid	0.99%	0.86%
Murcia	1.46%	1.36%
Navarra	1.22%	4.82%
Valencia	19.01%	16.47%

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### Additional information

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