

# RURAL HIPOTECARIO VIII Fondo de Titulización de Activos



## Brief report

Date: 09/30/2020  
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  
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Caja Rural de Teruel  
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Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

**Servicer**  
Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
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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	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	0.00000% 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	0.00000% 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	0.00000% 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	BBBsf 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							

### Lead Managers

Banco Cooperativo Español  
Deutsche Bank  
DZ Bank  
DZ Capital Markets  
DZ Bank

### Bond Underwriters and Placement Agents

Banco Cooperativo Español  
Deutsche Bank  
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

Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
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Caja Rural del Sur

### 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												
			% 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	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		
	Without optional redemption *	Average life	4.73	4.51	4.29	4.11	3.92	3.75	3.60	3.46		
		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		
Series A2b	With optional redemption *	Average life	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		
	Without optional redemption *	Average life	4.73	4.51	4.29	4.11	3.92	3.75	3.60	3.46		
		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		
Series B	With optional redemption *	Average life	2.71	2.52	2.34	2.30	2.13	1.96	1.94	1.91		
		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		
	Without optional redemption *	Average life	8.00	7.81	7.64	7.26	7.11	6.98	6.64	6.32		
		Final Maturity	07/17/2028	05/08/2028	03/07/2028	10/20/2027	08/28/2027	07/13/2027	03/08/2027	11/11/2026		
Series C	With optional redemption *	Average life	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		
	Without optional redemption *	Average life	13.23	12.98	12.72	12.44	12.14	11.83	11.52	11.19		
		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		
Series D	With optional redemption *	Average life	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		
	Without optional redemption *	Average life	14.85	14.67	14.49	14.11	13.91	13.70	13.48	13.48		
		Final Maturity	05/24/2035	03/20/2035	01/12/2035	11/05/2034	08/26/2034	06/13/2034	03/28/2034	01/07/2034		
Series E	With optional redemption *	Average life	3.50	3.25	3.00	3.00	2.75	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		
	Without optional redemption *	Average life	20.52	20.52	20.52	20.52	20.52	20.52	20.52	20.52		
		Final Maturity	01/19/2041	01/19/2041	01/19/2041	01/19/2041	01/19/2041	01/19/2041	01/19/2041	01/19/2041		

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

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

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Banco Cooperativo Español

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### Credit enhancement and financial operations

Credit enhancement (CE)					
Class		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	5,169	14,296	
Principal			
Principal outstanding	203,225,823.04	1,300,020,570.99	
Average loan	39,316.27	90,935.97	
Minimum	251.30	17,107.38	
Maximum	261,505.46	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)	136	276	
Minimum	10/05/2020	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	8.96%	9.75%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.20%	80.10%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.00%	5.41%	
Mortgage Market: All Institutions	6.68%	4.67%	
6-month MIBOR	0.00%	0.03%	
Secondary Market Public Debt 2-6 years	2.09%	0.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.62%	0.37%	0.27%	0.39%	0.49%
Annual Percentage Rate (CPR)	7.23%	4.32%	3.15%	4.55%	5.75%

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	185	53,286.84	4,904.97	0.00	58,191.81	1.48	8,820,476.74	8,878,668.55	34.98
from > 1 to = 2 months	66	46,691.75	5,441.73	0.00	52,133.48	1.33	3,324,632.64	3,376,766.12	13.30
from > 2 to = 3 months	48	43,501.45	6,104.50	0.00	49,605.95	1.27	2,134,354.54	2,183,960.49	8.61
from > 3 to = 6 months	57	99,836.78	16,781.38	0.00	116,618.16	2.97	2,922,182.12	3,038,800.28	11.97
from > 6 to < 12 months	19	56,950.67	4,990.54	0.00	61,941.21	1.58	999,969.42	1,061,910.63	4.18
from = 12 to < 18 months	11	78,363.47	11,635.59	0.00	89,999.06	2.30	655,546.86	745,545.92	2.94
from = 18 to < 24 months	2	13,706.82	2,284.65	0.00	15,991.47	0.41	59,525.36	75,516.83	0.30
from ≥ 2 years	93	2,878,798.33	597,939.69	0.00	3,476,738.02	88.66	2,542,207.16	6,018,945.18	23.72
Subtotal	481	3,271,136.11	650,083.05	0.00	3,921,219.16	100.00	21,458,894.84	25,380,114.00	100.00
<b>Total</b>	481	3,271,136.11	650,083.05	0.00	3,921,219.16		21,458,894.84	25,380,114.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,927,861.42	-0.500%	
Swap Deposit Account	3,740,000.00	0.000%	
Servicer ppal collect not yet credited	166,232.07		
Servicer ints collect not yet credited	15,076.64		
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%	4.03	6.73	0.07	6.12
10.01 - 20%	13.51	15.60	0.99	16.83
20.01 - 30%	21.67	25.26	4.00	25.81
30.01 - 40%	28.90	34.92	6.86	35.41
40.01 - 50%	26.67	44.57	10.79	45.23
50.01 - 60%	4.89	54.04	14.88	55.28
60.01 - 70%	0.33	62.00	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)		32.68		62.83
Minimum		0.12		0.11
Maximum		64.46		99.09

Geographic distribution		
	Current	At constitution date
Andalucía	31.66%	33.88%
Aragón	6.88%	6.56%
Asturias	0.03%	0.04%
Balearic Islands	6.12%	4.62%
Basque Country	0.52%	2.43%
Canary Islands	7.21%	6.20%
Cantabria	1.93%	1.69%
Castilla-La Mancha	5.74%	4.92%
Castilla-León	9.31%	8.11%
Catalonia	1.28%	1.48%
Extremadura	2.04%	2.11%
Galicia	0.07%	0.07%
La Rioja	4.56%	4.40%
Madrid	1.00%	0.86%
Murcia	1.47%	1.36%
Navarra	1.20%	4.82%
Valencia	18.97%	16.47%