

RURAL HIPOTECARIO VIII Fondo de Titulización de Activos



Brief report

Date: 11/30/2020
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
Caja Rural de Ciudad Real
Caja Rural de Córdoba
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Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
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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	01/19/2021	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	Planned	AAAsf Aaa (sf)	AAA Aaa	
Series A2a ES0366367011	05/31/2006 8,024	15,509.62 124,449,190.88 15.51%	100,000.00 802,400,000.00	Floating 3-M Euribor+0.130% 19.Jan/Apr/Jul/Oct	0.0000% 01/19/2021 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	01/19/2021 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAsf Aa1 (sf)	AAA Aaa	
Series A2b ES0366367029	05/31/2006 3,500	15,509.62 54,283,670.00 15.51%	100,000.00 350,000,000.00	Floating 3-M Euribor+0.140% 19.Jan/Apr/Jul/Oct	0.0000% 01/19/2021 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	01/19/2021 "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% 01/19/2021 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	0.0430% 01/19/2021 3.753651 Gross 3.040457 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	1.4930% 01/19/2021 381.544444 Gross 309.051000 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	3.4930% 01/19/2021 223.163889 Gross 180.762750 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCsf Ca (sf)	CC Caa3	
Total		206,122,811.05	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	Years	2.53	2.35	2.16	2.13	1.96	1.94	1.77	1.75			
		Final Maturity	Years	04/30/2023	02/22/2023	12/17/2022	12/06/2022	10/04/2022	09/25/2022	07/26/2022	07/19/2022			
	Without optional redemption *	Average life	Years	4.41	4.20	4.00	3.82	3.65	3.50	3.35	3.21			
		Final Maturity	Years	03/15/2025	12/29/2024	10/19/2024	08/14/2024	06/13/2024	04/17/2024	02/23/2024	01/04/2024			
Series A2b	With optional redemption *	Average life	Years	2.53	2.35	2.16	2.13	1.96	1.94	1.77	1.75			
		Final Maturity	Years	04/30/2023	02/22/2023	12/17/2022	12/06/2022	10/04/2022	09/25/2022	07/26/2022	07/19/2022			
	Without optional redemption *	Average life	Years	4.41	4.20	4.00	3.82	3.65	3.50	3.35	3.21			
		Final Maturity	Years	03/15/2025	12/29/2024	10/19/2024	08/14/2024	06/13/2024	04/17/2024	02/23/2024	01/04/2024			
Series B	With optional redemption *	Average life	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25	2.25			
		Final Maturity	Years	01/19/2024	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	01/19/2023	01/19/2023			
	Without optional redemption *	Average life	Years	11.77	11.44	11.09	10.74	10.40	10.06	9.74	9.44			
		Final Maturity	Years	07/23/2032	03/24/2032	11/19/2031	07/15/2031	03/13/2031	1/08/2030	07/13/2030	03/26/2030			
Series C	With optional redemption *	Average life	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25	2.25			
		Final Maturity	Years	01/19/2024	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	01/19/2023	01/19/2023			
	Without optional redemption *	Average life	Years	12.97	12.72	12.47	12.19	11.90	11.60	11.29	10.97			
		Final Maturity	Years	10/03/2033	07/07/2033	04/04/2033	12/23/2032	09/07/2032	05/21/2032	01/30/2032	10/05/2031			
Series D	With optional redemption *	Average life	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25	2.25			
		Final Maturity	Years	01/19/2024	10/19/2023	07/18/2023	07/19/2023	04/19/2023	04/19/2023	01/19/2023	01/19/2023			
	Without optional redemption *	Average life	Years	14.60	14.42	14.25	14.06	13.87	13.67	13.46	13.25			
		Final Maturity	Years	05/23/2035	03/19/2035	01/13/2035	11/07/2034	08/29/2034	06/17/2034	04/02/2034	01/14/2034			
Series E	With optional redemption *	Average life	Years	3.25	3.00	2.75	2.75	2.50	2.50	2.25	2.25			
		Final Maturity	Years	01/19/2024	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	01/19/2023	01/19/2023			
	Without optional redemption *	Average life	Years	20.27	20.27	20.27	20.27	20.27	20.27	20.27	20.27			
		Final Maturity	Years	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

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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	86.71%	178,732,860.88	13.68%	95.29%	1,249,900,000.00	4.75%
Series A1	0.00%	0.00		7.43%	97,500,000.00	
Series A2a	60.38%	124,449,190.88		61.17%	802,400,000.00	
Series A2b	26.34%	54,283,670.00		26.68%	350,000,000.00	
Series B	4.37%	9,011,208.57	9.18%	2.08%	27,300,000.00	2.65%
Series C	2.59%	5,328,741.60	6.52%	1.19%	15,600,000.00	1.45%
Series D	3.49%	7,200,000.00	2.92%	0.55%	7,200,000.00	0.90%
Series E	2.84%	5,850,000.00		0.89%	11,700,000.00	
Issue of Bonds		206,122,811.05			1,311,700,000.00	
Reserve Fund	2.92%	5,850,000.00	0.90%		11,700,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,817,369.39	-0.500%	
Swap Deposit Account	3,890,000.00	0.000%	
Servicer ppal collect not yet credited	272,555.40		
Servicer ints collect not yet credited	21,163.87		
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	5,107	14,296	
Principal			
Principal outstanding	198,361,546.23	1,300,020,570.99	
Average loan	38,841.11	90,935.97	
Minimum	31.42	17,107.38	
Maximum	258,866.17	440,870.39	
Interest rate			
Weighted average (wac)	0.94%	3.53%	
Minimum	0.00%	2.10%	
Maximum	5.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	135	276	
Minimum	12/01/2020	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	9.00%	9.75%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.17%	80.10%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.00%	5.41%	
Mortgage Market: All Institutions	6.67%	4.67%	
6-month MIBOR	0.00%	0.03%	
Secondary Market Public Debt 2-6 years	2.09%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.15	6.75	0.07	6.12
10.01 - 20%	13.93	15.59	0.99	16.83
20.01 - 30%	22.01	25.29	4.00	25.81
30.01 - 40%	29.10	34.88	6.86	35.41
40.01 - 50%	25.91	44.40	10.79	45.23
50.01 - 60%	4.67	54.00	14.88	55.28
60.01 - 70%	0.22	62.37	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)	32.33		62.83	
Minimum	0.02		0.11	
Maximum	63.94		99.09	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.41%	0.41%	0.33%	0.32%	0.49%
Annual Percentage Rate (CPR)	4.82%	4.83%	3.90%	3.77%	5.73%

Geographic distribution		
	Current	At constitution date
Andalucía	31.73%	33.88%
Aragón	6.91%	6.56%
Asturias	0.03%	0.04%
Balearic Islands	6.08%	4.62%
Basque Country	0.52%	2.43%
Canary Islands	7.24%	6.20%
Cantabria	1.94%	1.69%
Castilla-La Mancha	5.73%	4.92%
Castilla-León	9.28%	8.11%
Catalonia	1.29%	1.48%
Extremadura	2.01%	2.11%
Galicia	0.07%	0.07%
La Rioja	4.55%	4.40%
Madrid	1.00%	0.86%
Murcia	1.48%	1.36%
Navarra	1.16%	4.82%
Valencia	18.97%	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	188	58,141.63	4,949.48	0.00	63,091.11	1.56	8,172,821.35	8,235,912.46	33.13	26.52
from > 1 to = 2 months	43	30,892.97	3,302.14	0.00	34,195.11	0.84	2,495,667.18	2,529,862.29	10.18	30.21
from > 2 to = 3 months	22	22,100.86	2,326.54	0.00	24,427.40	0.60	1,010,927.07	1,035,354.47	4.16	28.14
from > 3 to = 6 months	60	81,691.12	12,238.43	0.00	93,929.55	2.32	2,962,306.00	3,056,235.55	12.29	28.45
from > 6 to < 12 months	59	166,777.89	23,912.57	0.00	190,690.46	4.70	2,898,882.30	3,089,572.76	12.43	29.91
from = 12 to < 18 months	11	80,196.12	11,796.20	0.00	91,992.32	2.27	587,271.37	679,263.69	2.73	28.31
from = 18 to < 24 months	4	30,513.06	4,202.46	0.00	34,715.52	0.86	173,344.45	208,059.97	0.84	39.73
from ≥ 2 years	92	2,915,711.65	605,808.77	0.00	3,521,520.42	86.85	2,503,745.14	6,025,265.56	24.24	39.25
Subtotal	479	3,386,025.30	668,536.59	0.00	4,054,561.89	100.00	20,804,964.86	24,859,526.75	100.00	30.15
Total	479	3,386,025.30	668,536.59	0.00	4,054,561.89		20,804,964.86	24,859,526.75		

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