RURAL HIPOTECARIO VIII Fondo de Titulización de Activos

Brief report

Date: 06/30/2021
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
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

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 Underwritter & 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
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

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	07/19/2021	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	Planned	AAAsf Aaa (sf)	AAA Aaa
Series A2a ES0366367011	05/31/2006 8,024	14,171.99 113,716,047.76 14.17%	100,000.00 802,400,000.00	Floating 3-M Euribor+0.130% 19.Jan/Apr/Jul/Oct	0.0000% 07/19/2021 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	07/19/2021 "Pass-Through" Secuential / Pro rata under certain circumstances	AAsf Aa1 (sf)	AAA Aaa
Series A2b ES0366367029	05/31/2006 3,500	14,171.99 49,601,965.00 14.17%	100,000.00 350,000,000.00	Floating 3-M Euribor+0.140% 19.Jan/Apr/Jul/Oct	0.0000% 07/19/2021 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	07/19/2021 "Pass-Through" Secuential / 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% 07/19/2021 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	A+sf 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	0.0130% 07/19/2021 1.122490 Gross 0.909217 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	1.4630% 07/19/2021 369.813889 Gross 299.549250 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / 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	3.4630% 07/19/2021 218.842361 Gross 177.262312 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCsf Ca (sf)	CC Caa3
Total		190,707,962.93	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

			% 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	2.06	2.03	1.85	1.83	1.65	1.63	1.45	1.44
			Date	05/10/2023	04/30/2023	02/22/2023	02/14/2023	12/10/2022	12/04/2022	10/01/2022	09/26/2022
		Final Maturity	Years	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Date	10/19/2023	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	4.23	4.04	3.85	3.68	3.52	3.37	3.23	3.10
			Date	07/11/2025	04/30/2025	02/23/2025	12/22/2024	10/25/2024	09/01/2024	07/12/2024	05/26/2024
		Final Maturity	Years	10.51	10.25	9.76	9.51	9.25	8.76	8.51	8.25
			Date	10/19/2031	07/19/2031	01/19/2031	10/19/2030	07/19/2030	01/19/2030	10/19/2029	07/19/2029
Series A2b	With optional redemption *	Average life	Years	2.06	2.03	1.85	1.83	1.65	1.63	1.45	1.44
			Date	05/10/2023	04/30/2023	02/22/2023	02/14/2023	12/10/2022	12/04/2022	10/01/2022	09/26/2022
		Final Maturity	Years	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Date	10/19/2023	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	4.23	4.04	3.85	3.68	3.52	3.37	3.23	3.10
			Date	07/11/2025	04/30/2025	02/23/2025	12/22/2024	10/25/2024	09/01/2024	07/12/2024	05/26/2024
		Final Maturity	Years	10.51	10.25	9.76	9.51	9.25	8.76	8.51	8.25
			Date	10/19/2031	07/19/2031	01/19/2031	10/19/2030	07/19/2030	01/19/2030	10/19/2029	07/19/2029
Series B	With optional redemption *	Average life	Years	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Date	10/19/2023	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	01/19/2023	01/19/2023
		Final Maturity	Years	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Date	10/19/2023	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	11.22	10.91	10.58	10.24	9.92	9.60	9.29	9.00
			Date	07/06/2032	03/13/2032	11/13/2031	07/15/2031	03/19/2031	11/21/2030	08/01/2030	04/17/2030
		Final Maturity	Years	12.01	11.76	11.51	11.01	10.76	10.51	10.25	9.76
			Date	04/19/2033	01/19/2033	10/19/2032	04/19/2032	01/19/2032	10/19/2031	07/19/2031	01/19/2031
Series C	With optional redemption *	Average life	Years	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Date	10/19/2023	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	01/19/2023	01/19/2023
		Final Maturity	Years	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Date	10/19/2023	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	12.44	12.21	11.96	11.69	11.41	11.12	10.83	10.53
			Date	09/23/2033	06/30/2033	03/31/2033	12/23/2032	09/11/2032	05/29/2032	02/13/2032	10/26/2031
		Final Maturity	Years	13.01	12.76	12.51	12.26	12.01	11.76	11.51	11.26
			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	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Date	10/19/2023	10/18/2023	07/18/2023	07/19/2023	04/19/2023	04/19/2023	01/19/2023	01/19/2023
		Final Maturity	Years	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Date	10/19/2023	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	14.10	13.93	13.75	13.57	13.39	13.19	12.99	12.79
			Date	05/22/2035	03/20/2035	01/15/2035	11/10/2034	09/03/2034	06/25/2034	04/13/2034	01/27/2034
		Final Maturity	Years	19.77	19.77	19.77	19.77	19.77	19.77	19.77	19.77
			Date	01/19/2041	01/19/2041	01/19/2041	01/19/2041	01/19/2041	01/19/2041	01/19/2041	01/19/2041
Series E	With optional redemption *	Average life	Years	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Date	10/19/2023	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	01/19/2023	01/19/2023
		Final Maturity	Years	2.50	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Date	10/19/2023	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	19.77	19.77	19.77	19.77	19.77	19.77	19.77	19.77
			Date	01/19/2041	01/19/2041	01/19/2041	01/19/2041	01/19/2041	01/19/2041	01/19/2041	01/19/2041
		Final Maturity	Years	19.77	19.77	19.77	19.77	19.77	19.77	19.77	19.77
			Date	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 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/Jorge Juan 68 - 28009 Madrid ☎ +34 91 411 84 67 Fax +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

Date: 06/30/2021
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
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

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 Underwritter & 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
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

Assets Custodian
Banco Cooperativo Español

Fund Auditor
KPMG Auditores

Credit enhancement and financial operations

Credit enhancement (CE)

	Current		% CE	At issue date		% CE
Class A	85.64%	163,318,012.76	14.82%	95.29%	1,249,900,000.00	4.75%
Series A1	0.00%	0.00		7.43%	97,500,000.00	
Series A2a	59.63%	113,716,047.76		61.17%	802,400,000.00	
Series A2b	26.01%	49,601,965.00		26.68%	350,000,000.00	
Series B	4.73%	9,011,208.57	9.94%	2.08%	27,300,000.00	2.65%
Series C	2.79%	5,328,741.60	7.06%	1.19%	15,600,000.00	1.45%
Series D	3.78%	7,200,000.00	3.16%	0.55%	7,200,000.00	0.90%
Series E	3.07%	5,850,000.00		0.89%	11,700,000.00	
Issue of Bonds		190,707,962.93			1,311,700,000.00	
Reserve Fund	3.16%	5,850,000.00		0.90%	11,700,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		13,172,828.07	-0.500%
Swap Deposit Account		3,920,000.00	0.000%
Servicer ppal collect not yet credited		268,671.54	
Servicer ints collect not yet credited		9,517.91	
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	4,848	14,296
Principal		
Principal outstanding	179,980,460.57	1,300,020,570.99
Average loan	37,124.68	90,935.97
Minimum	99.15	17,107.38
Maximum	215,780.33	440,870.39
Interest rate		
Weighted average (wac)	0.75%	3.53%
Minimum	0.00%	2.10%
Maximum	5.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	130	276
Minimum	07/01/2021	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	9.07%	9.75%
1-year EURIBOR/MIBOR (Mortgage Market)	81.98%	80.10%
Mortgage Market: Banks	0.00%	0.02%
Mortgage Market: Savings Banks	0.00%	5.41%
Mortgage Market: All Institutions	6.79%	4.67%
6-month MIBOR	0.00%	0.03%
Secondary Market Public Debt 2-6 years	2.10%	0.00%

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.94	6.89	0.07	6.12
10.01 - 20%	15.32	15.67	0.99	16.83
20.01 - 30%	23.23	25.48	4.00	25.81
30.01 - 40%	28.86	34.69	6.86	35.41
40.01 - 50%	24.20	43.68	10.79	45.23
50.01 - 60%	3.33	53.60	14.88	55.28
60.01 - 70%	0.11	61.17	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)		31.10		62.83
Minimum		0.11		0.11
Maximum		62.04		99.09

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.40%	0.40%	0.39%	0.49%
Annual Percentage Rate (CPR)	5.29%	4.74%	4.64%	4.54%	5.70%

Geographic distribution

	Current	At constitution date
Andalucia	31.31%	33.88%
Aragon	6.93%	6.56%
Asturias	0.03%	0.04%
Balearic Islands	6.17%	4.62%
Basque Country	0.54%	2.43%
Canary Islands	7.36%	6.20%
Cantabria	2.00%	1.69%
Castilla-La Mancha	5.74%	4.92%
Castilla-Leon	9.36%	8.11%
Catalonia	1.33%	1.48%
Extremadura	2.01%	2.11%
Galicia	0.07%	0.07%
La Rioja	4.36%	4.40%
Madrid	0.98%	0.86%
Murcia	1.46%	1.36%
Navarra	1.18%	4.82%
Valencia	19.14%	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	204	63,622.14	5,178.29	0.00	68,800.43	2.01	9,716,376.77	9,785,177.20	52.75	27.83
from > 1 to = 2 months	26	18,424.94	1,347.55	0.00	19,772.49	0.58	1,126,810.09	1,146,582.58	6.18	22.98
from > 2 to = 3 months	19	25,358.54	1,942.82	0.00	27,301.36	0.80	931,882.39	959,183.75	5.17	31.06
from > 3 to = 6 months	6	8,456.39	184.08	0.00	8,640.47	0.25	152,047.98	160,688.45	0.87	22.57
from > 6 to < 12 months	13	46,354.96	4,118.48	0.00	50,473.44	1.48	381,216.17	431,689.61	2.33	21.11
from = 12 to < 18 months	13	69,586.08	5,660.21	0.00	75,246.29	2.20	677,350.17	752,596.46	4.06	29.98
from = 18 to < 24 months	4	41,674.97	7,202.44	0.00	48,877.41	1.43	270,491.05	319,368.46	1.72	29.20
from ≥ 2 years	77	2,612,121.87	507,399.84	0.00	3,119,521.71	91.25	1,876,108.21	4,995,629.92	26.93	38.62
Subtotal	362	2,885,599.89	533,033.71	0.00	3,418,633.60	100.00	15,132,282.83	18,550,916.43	100.00	29.66
Total	362	2,885,599.89	533,033.71	0.00	3,418,633.60		15,132,282.83	18,550,916.43		

Additional information
Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ +34 91 411 84 67 Fax +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