

RURAL HIPOTECARIO VIII Fondo de Titulización de Activos



Brief report

Date: 08/31/2021
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
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Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Burgos
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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 Underwriter & Placement Agent

ING

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Société Générale

Market

IAIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Swap

Banco Cooperativo Español

Start-up Loan

Caixa Popular-Caixa Rural
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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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating Fitch / Moody's	
		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	10/19/2021	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	Planned	AAAsf Aaa (sf)	AAA Aaa
Series A2a ES0366367011	05/31/2006 8,024	13,745.73 110,295,737.52 13.75%	100,000.00 802,400,000.00	Floating 3-M Euribor+0.130% 19.Jan/Apr/Jul/Oct	0.0000% 10/19/2021 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	10/19/2021 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAsf Aa1 (sf)	AAA Aaa
Series A2b ES0366367029	05/31/2006 3,500	13,745.73 48,110,055.00 13.75%	100,000.00 350,000,000.00	Floating 3-M Euribor+0.140% 19.Jan/Apr/Jul/Oct	0.0000% 10/19/2021 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	10/19/2021 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAsf Aa1 (sf)	AAA Aaa
Series B ES0366367037	05/31/2006 273	27,278.18 7,446,943.14 27.28%	100,000.00 27,300,000.00	Floating 3-M Euribor+0.250% 19.Jan/Apr/Jul/Oct	0.0000% 10/19/2021 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	A+sf Baa1 (sf)	A+ A1
Series C ES0366367045	05/31/2006 156	27,278.18 4,255,396.08 27.28%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.550% 19.Jan/Apr/Jul/Oct	0.0020% 10/19/2021 0.139422 Gross 0.112932 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	1.4520% 10/19/2021 371.066667 Gross 300.564000 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	3.4520% 10/19/2021 220.544444 Gross 178.641000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCsf Ca (sf)	CC Caa3
Total		183,158,131.74	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	1.93	1.91	1.71	1.70	1.51	1.50	1.48	1.30
			Date	06/23/2023	06/16/2023	04/05/2023	03/30/2023	01/20/2023	01/16/2023	01/11/2023	11/05/2022
		Final Maturity	Years	2.25	2.25	2.00	2.00	1.75	1.75	1.75	1.50
			Date	10/19/2023	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	04/19/2023	01/19/2023
	Without optional redemption *	Average life	Years	4.47	4.28	4.09	3.92	3.74	3.59	3.46	3.31
			Date	01/06/2026	10/29/2025	08/18/2025	06/18/2025	04/14/2025	02/20/2025	01/01/2025	11/06/2024
Final Maturity		Years	11.26	11.01	10.51	10.26	9.76	9.51	9.26	9.01	
		Date	10/19/2032	07/19/2032	01/19/2032	01/19/2031	04/19/2031	01/19/2031	01/19/2030	07/19/2030	
Series A2b	With optional redemption *	Average life	Years	1.93	1.91	1.71	1.70	1.51	1.50	1.48	1.30
			Date	06/23/2023	06/16/2023	04/05/2023	03/30/2023	01/20/2023	01/16/2023	01/11/2023	11/05/2022
		Final Maturity	Years	2.25	2.25	2.00	2.00	1.75	1.75	1.75	1.50
			Date	10/19/2023	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	04/19/2023	01/19/2023
	Without optional redemption *	Average life	Years	4.47	4.28	4.09	3.92	3.74	3.59	3.46	3.31
			Date	01/06/2026	10/29/2025	08/18/2025	06/18/2025	04/14/2025	02/20/2025	01/01/2025	11/06/2024
Final Maturity		Years	11.26	11.01	10.51	10.26	9.76	9.51	9.26	9.01	
		Date	10/19/2032	07/19/2032	01/19/2032	10/19/2031	04/19/2031	01/19/2031	01/19/2030	07/19/2030	
Series B	With optional redemption *	Average life	Years	1.94	1.92	1.73	1.71	1.52	1.51	1.50	1.31
			Date	06/28/2023	06/21/2023	04/10/2023	04/04/2023	01/24/2023	01/20/2023	01/15/2023	11/08/2022
		Final Maturity	Years	2.25	2.25	2.00	2.00	1.75	1.75	1.75	1.50
			Date	10/19/2023	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	04/19/2023	01/19/2023
	Without optional redemption *	Average life	Years	8.86	8.52	8.43	8.09	8.03	7.70	7.38	7.34
			Date	05/28/2030	01/22/2030	12/20/2029	08/19/2029	07/28/2029	03/29/2029	12/01/2028	11/19/2028
Final Maturity		Years	12.01	11.76	11.51	11.26	11.01	10.76	10.51	10.26	
		Date	07/19/2033	04/19/2033	01/19/2033	10/19/2032	07/19/2032	04/19/2032	01/19/2032	10/19/2031	
Series C	With optional redemption *	Average life	Years	1.94	1.92	1.73	1.71	1.52	1.51	1.50	1.31
			Date	06/28/2023	06/21/2023	04/10/2023	04/04/2023	01/24/2023	01/20/2023	01/15/2023	11/08/2022
		Final Maturity	Years	2.25	2.25	2.00	2.00	1.75	1.75	1.75	1.50
			Date	10/19/2023	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	04/19/2023	01/19/2023
	Without optional redemption *	Average life	Years	9.44	9.11	9.09	8.76	8.76	8.44	8.12	8.16
			Date	12/22/2030	08/27/2030	08/18/2030	04/20/2030	04/22/2030	12/24/2029	08/29/2029	09/14/2029
Final Maturity		Years	12.76	12.51	12.26	12.01	11.76	11.51	11.26	11.01	
		Date	04/19/2034	01/19/2034	10/19/2033	07/19/2033	04/19/2033	01/19/2033	01/19/2032	07/19/2032	
Series D	With optional redemption *	Average life	Years	2.25	2.25	2.00	2.00	1.75	1.75	1.75	1.50
			Date	10/19/2023	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/18/2023	04/19/2023	01/18/2023
		Final Maturity	Years	2.25	2.25	2.00	2.00	1.75	1.75	1.75	1.50
			Date	10/19/2023	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	04/19/2023	01/19/2023
	Without optional redemption *	Average life	Years	13.86	13.69	13.51	13.34	13.15	12.97	12.77	12.57
			Date	05/25/2035	03/23/2035	01/19/2035	11/16/2034	09/10/2034	07/03/2034	04/22/2034	02/07/2034
Final Maturity		Years	19.52	19.52	19.52	19.52	19.52	19.52	19.52	19.52	
		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	2.25	2.25	2.00	2.00	1.75	1.75	1.75	1.50
			Date	10/19/2023	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	04/19/2023	01/19/2023
		Final Maturity	Years	2.25	2.25	2.00	2.00	1.75	1.75	1.75	1.50
			Date	10/19/2023	10/19/2023	07/19/2023	07/19/2023	04/19/2023	04/19/2023	04/19/2023	01/19/2023
	Without optional redemption *	Average life	Years	19.52	19.52	19.52	19.52	19.52	19.52	19.52	19.52
			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	19.52	19.52	19.52	19.52	19.52	19.52	19.52	19.52	
		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%.

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/Jorge Juan 68 - 28009 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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Assets Custodian
Banco Cooperativo Español

Fund Auditor
KPMG Auditores

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Class A	86.49%	158,405,792.52	13.96%	95.29%	1,249,900,000.00
Series A1	0.00%	0.00		7.43%	97,500,000.00
Series A2a	60.22%	110,295,737.52		61.17%	802,400,000.00
Series A2b	26.27%	48,110,055.00		26.68%	350,000,000.00
Series B	4.07%	7,446,943.14	9.76%	2.08%	27,300,000.00
Series C	2.32%	4,255,396.08	7.36%	1.19%	15,600,000.00
Series D	3.93%	7,200,000.00	3.30%	0.55%	7,200,000.00
Series E	3.19%	5,850,000.00		0.89%	11,700,000.00
Issue of Bonds		183,158,131.74			1,311,700,000.00
Reserve Fund	3.30%	5,850,000.00		0.90%	11,700,000.00

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		4,792	14,296
Principal			
Principal outstanding		175,674,841.48	1,300,020,570.99
Average loan		36,660.03	90,935.97
Minimum		53.29	17,107.38
Maximum		213,331.80	440,870.39
Interest rate			
Weighted average (wac)		0.71%	3.53%
Minimum		0.00%	2.10%
Maximum		5.00%	8.50%
Final maturity			
Weighted average (WARM) (months)		129	276
Minimum		09/01/2021	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		9.08%	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		6.75%	4.67%
6-month MIBOR		0.00%	0.03%
Secondary Market Public Debt 2-6 years		2.11%	0.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.31%	0.36%	0.38%	0.49%
Annual Percentage Rate (CPR)	2.57%	3.69%	4.25%	4.49%	5.67%

Current delinquency					
Aging	Assets	Overdue debt			
		Principal	Interest	Other	Total
<i>Delinquencies</i>					
Up to 1 month	157	47,492.24	3,846.13	0.00	51,338.37
from > 1 to = 2 months	38	28,035.20	2,355.92	0.00	30,391.12
from > 2 to = 3 months	10	11,289.86	834.49	0.00	12,124.35
from > 3 to = 6 months	11	19,759.56	1,447.62	0.00	21,207.18
from > 6 to < 12 months	9	42,795.35	1,613.66	0.00	44,409.01
from = 12 to < 18 months	11	46,535.34	6,649.15	0.00	53,184.49
from = 18 to < 24 months	7	58,565.16	8,979.42	0.00	67,544.58
from ≥ 2 years	73	2,597,338.12	510,493.96	0.00	3,107,832.08
Subtotal	316	2,851,810.83	536,220.35	0.00	3,388,031.18
Total	316	2,851,810.83	536,220.35	0.00	3,388,031.18

Current delinquency										
Aging	Assets	Overdue debt				Outstanding debt		Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
<i>Delinquencies</i>										
Up to 1 month	157	47,492.24	3,846.13	0.00	51,338.37	1.52	7,319,452.81	7,370,791.18	45.55	27.81
from > 1 to = 2 months	38	28,035.20	2,355.92	0.00	30,391.12	0.90	1,608,803.57	1,639,194.69	10.13	24.70
from > 2 to = 3 months	10	11,289.86	834.49	0.00	12,124.35	0.36	460,137.95	472,262.30	2.92	30.38
from > 3 to = 6 months	11	19,759.56	1,447.62	0.00	21,207.18	0.63	487,042.77	508,249.95	3.14	28.26
from > 6 to < 12 months	9	42,795.35	1,613.66	0.00	44,409.01	1.31	394,752.18	439,161.19	2.71	24.40
from = 12 to < 18 months	11	46,535.34	6,649.15	0.00	53,184.49	1.57	314,408.41	367,592.90	2.27	25.04
from = 18 to < 24 months	7	58,565.16	8,979.42	0.00	67,544.58	1.99	412,987.05	480,531.63	2.97	27.86
from ≥ 2 years	73	2,597,338.12	510,493.96	0.00	3,107,832.08	91.73	1,796,610.90	4,904,442.98	30.31	39.95
Subtotal	316	2,851,810.83	536,220.35	0.00	3,388,031.18	100.00	12,794,195.64	16,182,226.82	100.00	30.10
Total	316	2,851,810.83	536,220.35	0.00	3,388,031.18		12,794,195.64	16,182,226.82		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,478,714.26	-0.500%	
Swap Deposit Account	3,920,000.00	0.000%	
Servicer ppai collect not yet credited	114,509.53		
Servicer ints collect not yet credited	7,436.95		
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%	5.14	6.86	0.07	6.12
10.01 - 20%	15.67	15.64	0.99	16.83
20.01 - 30%	23.76	25.52	4.00	25.81
30.01 - 40%	29.24	34.74	6.86	35.41
40.01 - 50%	23.01	43.51	10.79	45.23
50.01 - 60%	3.12	53.55	14.88	55.28
60.01 - 70%	0.05	61.50	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)	30.74			62.83
Minimum	0.07			0.11
Maximum	61.50			99.09

Geographic distribution		
	Current	At constitution date
Andalucía	31.33%	33.88%
Aragón	6.95%	6.56%
Asturias	0.03%	0.04%
Balearic Islands	6.23%	4.62%
Basque Country	0.55%	2.43%
Canary Islands	7.36%	6.20%
Cantabria	1.97%	1.69%
Castilla-La Mancha	5.75%	4.92%
Castilla-León	9.37%	8.11%
Catalonia	1.34%	1.48%
Extremadura	2.01%	2.11%
Galicia	0.07%	0.07%
La Rioja	4.29%	4.40%
Madrid	0.99%	0.86%
Murcia	1.46%	1.36%
Navarra	1.18%	4.82%
Valencia	19.12%	16.47%