

RURAL HIPOTECARIO VIII Fondo de Titulización de Activos

Brief report

Date: 02/28/2019
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
Caixa 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 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
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			At issue date		
		% CE			% CE	
Class A	86.49%	230,041,742.28	13.81%	95.29%	1,249,900,000.00	4.75%
Series A1	0.00%	0.00		7.43%	97,500,000.00	
Series A2a	60.22%	160,174,847.28		61.17%	802,400,000.00	
Series A2b	26.27%	69,866,895.00		26.68%	350,000,000.00	
Series B	4.11%	10,925,170.62	9.61%	2.08%	27,300,000.00	2.65%
Series C	4.50%	11,956,162.92	5.02%	1.19%	15,600,000.00	1.45%
Series D	2.71%	7,200,000.00	2.25%	0.55%	7,200,000.00	0.90%
Series E	2.20%	5,850,000.00		0.89%	11,700,000.00	
Issue of Bonds		265,973,075.82			1,311,700,000.00	
Reserve Fund	2.25%	5,850,000.00	0.90%		11,700,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,591,473.94	-0.400%	
Swap Deposit Account	4,520,000.00	0.000%	
Servicer ppal collect not yet credited	314,288.92		
Servicer ints collect not yet credited	34,176.85		
Liabilities	Available	Balance	Interest
Start-up Loan LT		0.00	
Start-up Loan ST		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	6,056	14,296	
Principal			
Principal outstanding	258,501,423.42	1,300,020,570.99	
Average loan	42,685.18	90,935.97	
Minimum	129.94	17,107.38	
Maximum	286,526.00	440,870.39	
Interest rate			
Weighted average (wac)	1.10%	3.53%	
Minimum	0.00%	2.10%	
Maximum	5.50%	8.50%	
Final maturity			
Weighted average (WARM) (months)	150	276	
Minimum	03/01/2019	11/16/2008	
Maximum	11/05/2040	11/07/2040	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.08%	0.00%	
6-month EURIBOR/MIBOR	0.02%	0.02%	
1-year EURIBOR/MIBOR	8.74%	9.75%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.40%	80.10%	
Mortgage Market: Banks	0.00%	0.02%	
Mortgage Market: Savings Banks	0.00%	5.41%	
Mortgage Market: All Institutions	6.82%	4.67%	
6-month MIBOR	0.00%	0.03%	
Secondary Market Public Debt 2-6 years	1.94%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.62	6.73	0.07	6.12
10.01 - 20%	10.35	15.73	0.99	16.83
20.01 - 30%	18.27	25.37	4.00	25.81
30.01 - 40%	25.09	35.16	6.86	35.41
40.01 - 50%	27.58	45.02	10.79	45.23
50.01 - 60%	12.98	52.96	14.88	55.28
60.01 - 70%	2.12	62.77	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)	35.95		62.83	
Minimum	0.09		0.11	
Maximum	69.45		99.09	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.41%	0.36%	0.32%	0.51%
Annual Percentage Rate (CPR)	2.92%	4.77%	4.28%	3.82%	5.94%

Geographic distribution		
	Current	At constitution date
Andalucía	31.63%	33.88%
Aragón	7.50%	6.56%
Asturias	0.03%	0.04%
Balearic Islands	6.05%	4.62%
Basque Country	0.60%	2.43%
Canary Islands	7.10%	6.20%
Cantabria	1.83%	1.69%
Castilla-La Mancha	5.74%	4.92%
Castilla-León	9.39%	8.11%
Catalonia	1.26%	1.48%
Extremadura	2.09%	2.11%
Galicia	0.08%	0.07%
La Rioja	4.54%	4.40%
Madrid	1.00%	0.86%
Murcia	1.49%	1.36%
Navarra	1.25%	4.82%
Valencia	18.44%	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	280	83,357.55	8,834.35	0.00	92,191.90	2.01	13,920,332.38	14,012,524.28	47.19	31.03
from > 1 to = 2 months	58	47,217.99	7,888.39	0.00	55,106.38	1.20	3,258,541.41	3,313,647.79	11.16	30.60
from > 2 to = 3 months	47	54,972.40	8,235.42	0.00	63,207.82	1.38	2,719,915.71	2,783,123.53	9.37	33.56
from > 3 to = 6 months	14	31,613.08	5,120.36	0.00	36,733.44	0.80	1,130,410.43	1,167,143.87	3.93	35.45
from > 6 to < 12 months	14	52,991.13	7,891.73	0.00	60,882.86	1.33	630,459.29	691,342.15	2.33	33.49
from = 12 to < 18 months	5	27,777.03	6,208.65	0.00	33,985.68	0.74	300,663.48	334,649.16	1.13	48.36
from = 18 to < 24 months	5	136,531.25	1,579.01	0.00	138,110.26	3.01	4,895.57	143,005.83	0.48	24.10
from ≥ 2 years	102	3,449,938.49	652,092.95	0.00	4,102,031.44	89.52	3,147,034.71	7,249,066.15	24.41	42.03
Subtotal	525	3,884,398.92	697,850.86	0.00	4,582,249.78	100.00	25,112,252.98	29,694,502.76	100.00	33.68
Total	525	3,884,398.92	697,850.86	0.00	4,582,249.78		25,112,252.98	29,694,502.76		