

RURAL HIPOTECARIO VIII Fondo de Titulización de Activos



Brief report

Date: 03/31/2019
Currency: EUR

Constitution date
05/26/2006

VAT Reg. no.
V84722446

Management Company
Europa de Titulización, S.G.F.T

Originator
Caixa Popular-Caixa Rural
Caixa Rural de Baleares
Caixa Campo, Caja Rural
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Caja Rural del Sur

Servicer
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Lead Managers

Banco Cooperativo Español
Deutsche Bank
Dexia Capital Markets
DZ Bank

Bond Underwriters and Placement Agents

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Bond Paying Agent

Société Générale

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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)		Interest type	Reference rate and margin	Interest Rate	Next coupon	Redemption		Rating	
				Current	Original					Final maturity (legal)	Next		Current
Series A1	ES0366367003	05/31/2006	975	100,000.00	97,500,000.00	Floating	3-M Euribor+0.050%	0.0000%	04/23/2019	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	Planned	AAA Aaa	AAA Aaa
Series A2a	ES0366367011	05/31/2006	8,024	19,961.97	100,000.00	Floating	3-M Euribor+0.130%	0.0000%	04/23/2019	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	04/23/2019 "Pass-Through" Secuential / Pro rata under certain circumstances	AAAsf Aa1	AAA Aaa
Series A2b	ES0366367029	05/31/2006	3,500	19,961.97	100,000.00	Floating	3-M Euribor+0.140%	0.0000%	04/23/2019	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	04/23/2019 "Pass-Through" Secuential / Pro rata under certain circumstances	AAAsf Aa1	AAA Aaa
Series B	ES0366367037	05/31/2006	273	40,018.94	100,000.00	Floating	3-M Euribor+0.250%	0.0000%	04/23/2019	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+ Aa3	A+ A1
Series C	ES0366367045	05/31/2006	156	76,642.07	100,000.00	Floating	3-M Euribor+0.550%	0.2420%	04/23/2019	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Ba2	BBB Baa2
Series D	ES0366367052	05/31/2006	72	100,000.00	100,000.00	Floating	3-M Euribor+2.000%	1.6920%	04/23/2019	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf Caa2(sf)	BB+ Ba2
Series E	ES0366367060	05/31/2006	234	25,000.00	50,000.00	Floating	3-M Euribor+4.000%	3.6920%	04/23/2019	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CC Casf	CC Caa3
Total				265,973,075.82	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													
Series	Optional redemption	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
Series A2a	With optional redemption *	Final Maturity	Date	% Annual equivalent CPR									
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
	Without optional redemption *	Final Maturity	Date	09/24/2022	07/12/2022	05/02/2022	02/23/2022	12/21/2021	10/20/2021	08/21/2021	06/20/2021		
				04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	10/19/2022	07/19/2022		
Series A2b	With optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
	Without optional redemption *	Final Maturity	Date	05/19/2024	02/19/2024	11/27/2023	09/11/2023	07/02/2023	04/27/2023	02/24/2023	12/20/2022		
				07/19/2033	04/19/2033	04/19/2033	10/19/2032	10/19/2032	07/19/2032	07/19/2032	04/19/2032		
Series B	With optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
	Without optional redemption *	Final Maturity	Date	12/14/2020	11/01/2020	09/20/2020	08/12/2020	07/05/2020	05/31/2020	04/26/2020	03/23/2020		
				04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	10/19/2022	07/19/2022		
Series C	With optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
	Without optional redemption *	Final Maturity	Date	12/14/2020	11/01/2020	09/20/2020	08/12/2020	07/05/2020	05/31/2020	04/26/2020	03/23/2020		
				04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	10/19/2022	07/19/2022		
Series D	With optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
	Without optional redemption *	Final Maturity	Date	01/13/2022	11/17/2021	09/27/2021	08/08/2021	06/23/2021	05/12/2021	04/01/2021	02/22/2021		
				07/19/2033	04/19/2033	04/19/2033	01/19/2033	10/19/2032	10/19/2032	07/19/2032	04/19/2032		
Series E	With optional redemption *	Final Maturity	Date	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
	Without optional redemption *	Final Maturity	Date	07/19/2021	06/04/2021	04/19/2021	03/04/2021	01/17/2021	12/03/2020	10/18/2020	09/02/2020		
				04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	10/19/2022	07/19/2022		

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

Europa 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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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	13,899,831.06	-0.400%	
Swap Deposit Account	5,590,000.00	0.000%	
Servicer ppal collect not yet credited	266,443.64		
Servicer ints collect not yet credited	30,178.71		
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	6,019	14,296	
Principal			
Principal outstanding	255,510,456.56	1,300,020,570.99	
Average loan	42,450.65	90,935.97	
Minimum	162.64	17,107.38	
Maximum	285,214.96	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)	149	276	
Minimum	04/01/2019	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	8.73%	9.75%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.41%	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%	3.66	6.72	0.07	6.12
10.01 - 20%	10.56	15.78	0.99	16.83
20.01 - 30%	18.55	25.45	4.00	25.81
30.01 - 40%	24.99	35.20	6.86	35.41
40.01 - 50%	28.08	45.04	10.79	45.23
50.01 - 60%	12.26	53.06	14.88	55.28
60.01 - 70%	1.90	62.81	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)	35.78		62.83	
Minimum	0.04		0.11	
Maximum	69.19		99.09	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.29%	0.36%	0.33%	0.51%
Annual Percentage Rate (CPR)	3.88%	3.43%	4.21%	3.84%	5.93%

Geographic distribution		
	Current	At constitution date
Andalucía	31.52%	33.88%
Aragón	7.50%	6.56%
Asturias	0.03%	0.04%
Balearic Islands	6.08%	4.62%
Basque Country	0.59%	2.43%
Canary Islands	7.11%	6.20%
Cantabria	1.83%	1.69%
Castilla-La Mancha	5.73%	4.92%
Castilla-León	9.41%	8.11%
Catalonia	1.27%	1.48%
Extremadura	2.09%	2.11%
Galicia	0.08%	0.07%
La Rioja	4.53%	4.40%
Madrid	1.00%	0.86%
Murcia	1.49%	1.36%
Navarra	1.25%	4.82%
Valencia	18.48%	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	224	57,201.44	5,823.24	0.00	63,024.68	1.39	10,659,554.92	10,722,579.60	41.07	30.55
from > 1 to = 2 months	66	44,204.64	7,667.53	0.00	51,872.17	1.14	3,495,967.26	3,547,839.43	13.59	32.08
from > 2 to = 3 months	45	54,631.91	8,868.59	0.00	63,500.50	1.40	2,559,826.36	2,623,326.86	10.05	32.47
from > 3 to = 6 months	15	28,487.29	4,360.89	0.00	32,848.18	0.72	856,092.94	888,941.12	3.41	33.61
from > 6 to < 12 months	12	49,482.94	7,963.77	0.00	57,446.71	1.26	558,579.97	616,026.68	2.36	36.63
from = 12 to < 18 months	6	30,146.55	5,170.38	0.00	35,316.93	0.78	256,876.33	292,193.26	1.12	32.59
from = 18 to < 24 months	4	78,119.89	2,587.60	0.00	80,707.49	1.78	111,906.92	192,614.41	0.74	36.91
from ≥ 2 years	103	3,513,420.70	645,254.35	0.00	4,158,675.05	91.53	3,063,751.01	7,222,426.06	27.67	41.61
Subtotal	475	3,855,695.36	687,696.35	0.00	4,543,391.71	100.00	21,562,555.71	26,105,947.42	100.00	33.76
Total	475	3,855,695.36	687,696.35	0.00	4,543,391.71		21,562,555.71	26,105,947.42		