

RURAL HIPOTECARIO VIII Fondo de Titulización de Activos



Brief report

Date: 10/31/2019
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
 Caja Campo, Caja Rural
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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	01/20/2020	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	Planned	AAAsf Aaa (sf)	AAA Aaa	
Series A2a ES0366367011	05/31/2006 8,024	18,321.03 147,007,944.72 18.32%	100,000.00 802,400,000.00	Floating 3-M Euribor+0.130% 19.Jan/Apr/Jul/Oct	0.0000% 01/20/2020 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	01/20/2020 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAsf Aa1 (sf)	AAA Aaa	
Series A2b ES0366367029	05/31/2006 3,500	18,321.03 64,123,605.00 18.32%	100,000.00 350,000,000.00	Floating 3-M Euribor+0.140% 19.Jan/Apr/Jul/Oct	0.0000% 01/20/2020 0.000000 Gross 0.000000 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	01/20/2020 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAsf Aa1 (sf)	AAA Aaa	
Series B ES0366367037	05/31/2006 273	37,291.72 10,180,639.56 37.29%	100,000.00 27,300,000.00	Floating 3-M Euribor+0.250% 19.Jan/Apr/Jul/Oct	0.0000% 01/20/2020 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	37,291.72 5,817,508.32 37.29%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.550% 19.Jan/Apr/Jul/Oct	0.1400% 01/20/2020 13.191125 Gross 10.689671 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	1.5900% 01/20/2020 401.916667 Gross 325.552500 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB+sf 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	3.5900% 01/20/2020 226.868056 Gross 183.763125 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCsf Ca (sf)	CC Caa3	
Total		240,179,697.60	1,311,700,000.00							

Lead Managers

Banco Cooperativo Español
 Deutsche Bank
 Dexia Capital Markets
 DZ Bank

Bond Underwriters and Placement Agents

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 Deutsche Bank
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 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	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 *	Average life	3.28	3.09	2.91	2.73	2.56	2.39	2.35	2.19				
		Final Maturity	01/30/2023	11/21/2022	09/15/2022	07/13/2022	05/11/2022	03/12/2022	02/25/2022	12/29/2021				
Series A2b	Without optional redemption *	Average life	4.80	4.56	4.34	4.13	3.94	3.77	3.60	3.45				
		Final Maturity	08/05/2024	05/10/2024	02/20/2024	12/08/2023	09/29/2023	07/27/2023	05/27/2023	04/01/2023				
Series B	With optional redemption *	Average life	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00				
		Final Maturity	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022				
Series C	Without optional redemption *	Average life	12.73	12.37	12.00	11.61	11.24	10.87	10.52	10.19				
		Final Maturity	07/11/2032	03/02/2032	10/16/2031	05/29/2031	01/12/2031	08/31/2030	04/27/2030	12/27/2029				
Series D	With optional redemption *	Average life	4.50	4.25	4.00	3.75	3.50	3.25	3.25	3.00				
		Final Maturity	04/19/2024	01/19/2024	10/19/2023	07/19/2023	04/19/2023	01/19/2023	01/19/2023	10/19/2022				
Series E	Without optional redemption *	Average life	15.65	15.46	15.27	15.08	14.87	14.66	14.44	14.20				
		Final Maturity	06/11/2035	04/03/2035	01/24/2035	11/14/2034	08/31/2034	06/14/2034	03/25/2034	12/30/2033				

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	87.91%	211,131,549.72	12.40%	95.29%	1,249,900,000.00	4.75%
Series A1	0.00%	0.00		7.43%	97,500,000.00	
Series A2a	61.21%	147,007,944.72		61.17%	802,400,000.00	
Series A2b	26.70%	64,123,605.00		26.68%	350,000,000.00	
Series B	4.24%	10,180,639.56	8.05%	2.08%	27,300,000.00	2.65%
Series C	2.42%	5,817,508.32	5.57%	1.19%	15,600,000.00	1.45%
Series D	3.00%	7,200,000.00	2.50%	0.55%	7,200,000.00	0.90%
Series E	2.44%	5,850,000.00		0.89%	11,700,000.00	
Issue of Bonds		240,179,697.60			1,311,700,000.00	
Reserve Fund	2.50%	5,850,000.00	0.90%		11,700,000.00	

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,744	14,296	
Principal			
Principal outstanding	235,613,929.87	1,300,020,570.99	
Average loan	41,019.14	90,935.97	
Minimum	60.78	17,107.38	
Maximum	276,017.27	440,870.39	
Interest rate			
Weighted average (wac)	1.07%	3.53%	
Minimum	0.00%	2.10%	
Maximum	5.50%	8.50%	
Final maturity			
Weighted average (WARM) (months)	144	276	
Minimum	11/01/2019	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	8.72%	9.75%	
1-year EURIBOR/MIBOR (Mortgage Market)	82.37%	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	2.06%	0.00%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.30%	0.30%	0.34%	0.50%
Annual Percentage Rate (CPR)	4.89%	3.57%	3.49%	4.04%	5.83%

Current delinquency							
Aging	Assets	Overdue debt			Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%	
Delinquencies							
Up to 1 month	210	52,470.27	5,917.45	0.00	58,387.72	1.43	10,222,901.09
from > 1 to = 2 months	62	41,033.61	4,600.19	0.00	45,633.80	1.12	2,811,764.57
from > 2 to = 3 months	44	50,136.71	6,842.95	0.00	56,979.66	1.39	2,575,890.88
from > 3 to = 6 months	32	67,161.20	12,067.86	0.00	79,229.06	1.94	1,623,105.91
from > 6 to < 12 months	11	51,220.31	4,264.90	0.00	55,485.21	1.36	579,310.47
from = 12 to < 18 months	9	42,545.54	7,076.61	0.00	49,622.15	1.21	337,930.69
from = 18 to < 24 months	7	66,679.39	8,781.68	0.00	75,461.07	1.84	342,513.82
from ≥ 2 years	101	2,969,536.55	701,265.18	0.00	3,670,801.73	89.72	3,270,180.86
Subtotal	476	3,340,783.58	750,816.82	0.00	4,091,600.40	100.00	21,763,598.29
Total	476	3,340,783.58	750,816.82	0.00	4,091,600.40		25,855,198.69

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,678,892.74	-0.500%	
Swap Deposit Account	5,300,000.00	0.000%	
Servicer ppal collect not yet credited	236,506.91		
Servicer ints collect not yet credited	16,935.36		
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%	3.70	6.64	0.07	6.12
10.01 - 20%	11.36	15.65	0.99	16.83
20.01 - 30%	20.00	25.22	4.00	26.81
30.01 - 40%	26.90	35.17	6.86	35.41
40.01 - 50%	28.53	45.11	10.79	45.23
50.01 - 60%	8.48	53.51	14.88	55.28
60.01 - 70%	1.02	62.57	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)	34.58		62.83	
Minimum	0.04		0.11	
Maximum	67.36		99.09	

Geographic distribution		
	Current	At constitution date
Andalucía	31.29%	33.88%
Aragón	7.39%	6.56%
Asturias	0.03%	0.04%
Balearic Islands	6.21%	4.62%
Basque Country	0.59%	2.43%
Canary Islands	7.16%	6.20%
Cantabria	1.85%	1.69%
Castilla-La Mancha	5.75%	4.92%
Castilla-León	9.38%	8.11%
Catalonia	1.27%	1.48%
Extremadura	2.06%	2.11%
Galicia	0.07%	0.07%
La Rioja	4.56%	4.40%
Madrid	0.96%	0.86%
Murcia	1.47%	1.36%
Navarra	1.28%	4.82%
Valencia	18.69%	16.47%

Additional information