

RURAL HIPOTECARIO VIII Fondo de Titulización de Activos



Brief report

Date: 04/30/2021
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
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Caja Rural de Extremadura
Caja Rural de Granada
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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
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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
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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

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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	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" Secutorial / 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" Secutorial / 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" Secutorial / Pro rata under certain circumstances	Asf 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" 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	1.4630% 07/19/2021 369.81389 Gross 299.549250 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	3.4630% 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
	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
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
	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
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
	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
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
	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
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
	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
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
	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

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
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Credit enhancement and financial operations

Credit enhancement (CE)							
		Current			At issue date		
			% CE			% 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		

Collateral: Residential mortgage loans (PTCs)

General				
		Current		At constitution date
Count		4,920		14,296
Principal				
Principal outstanding		185,156,200.64		1,300,020,570.99
Average loan		37,633.37		90,935.97
Minimum		135.85		17,107.38
Maximum		218,207.28		440,870.39
Interest rate				
Weighted average (wac)		0.81%		3.53%
Minimum		0.00%		2.10%
Maximum		5.00%		8.50%
Final maturity				
Weighted average (WARM) (months)		131		276
Minimum		05/01/2021		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)		82.00%		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		2.10%		0.00%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.39%	0.40%	0.34%	0.49%
Annual Percentage Rate (CPR)	4.14%	4.58%	4.71%	4.04%	5.70%

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	153	43,506.08	3,334.52	0.00	46,840.60	1.19	7,272,066.98	7,318,907.58	40.80	28.18	
from > 1 to = 2 months	32	22,372.47	1,892.27	0.00	24,264.74	0.62	1,367,408.97	1,391,673.71	7.76	24.92	
from > 2 to = 3 months	17	17,850.15	1,309.75	0.00	19,159.90	0.49	674,537.29	693,697.19	3.87	29.46	
from > 3 to = 6 months	5	9,271.70	366.36	0.00	9,638.06	0.24	212,786.30	222,424.36	1.24	22.99	
from > 6 to < 12 months	26	68,528.30	9,093.94	0.00	77,622.24	1.97	894,480.66	972,102.90	5.42	23.56	
from = 12 to < 18 months	23	115,851.99	16,473.00	0.00	132,324.99	3.36	1,393,377.93	1,525,702.92	8.51	33.79	
from = 18 to < 24 months	4	30,668.25	5,156.30	0.00	35,824.55	0.91	167,988.15	203,812.70	1.14	27.73	
from ≥ 2 years	84	3,000,724.58	589,648.69	0.00	3,590,373.27	91.22	2,018,231.55	5,608,604.82	31.27	40.13	
Subtotal	344	3,308,773.52	627,274.83	0.00	3,936,048.35	100.00	14,000,877.83	17,936,926.18	100.00	30.80	
Total	344	3,308,773.52	627,274.83	0.00	3,936,048.35		14,000,877.83	17,936,926.18			

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		7,312,924.35	-0.500%
Swap Deposit Account		3,700,000.00	0.000%
Servicer ppal collect not yet credited		164,962.44	
Servicer ints collect not yet credited		12,484.37	
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%	4.65	6.85	0.07	6.12
10.01 - 20%	15.07	15.67	0.99	16.83
20.01 - 30%	22.68	25.41	4.00	25.81
30.01 - 40%	28.85	34.66	6.86	35.41
40.01 - 50%	24.85	43.84	10.79	45.23
50.01 - 60%	3.74	53.54	14.88	55.28
60.01 - 70%	0.18	61.26	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)	31.44			62.83
Minimum		0.08		0.11
Maximum		62.59		99.09

Geographic distribution		
	Current	At constitution date
Andalucía	31.46%	33.88%
Aragón	6.91%	6.56%
Asturias	0.03%	0.04%
Balearic Islands	6.16%	4.62%
Basque Country	0.54%	2.43%
Canary Islands	7.31%	6.20%
Cantabria	1.98%	1.69%
Castilla-La Mancha	5.72%	4.92%
Castilla-León	9.33%	8.11%
Catalonia	1.31%	1.48%
Extremadura	2.01%	2.11%
Galicia	0.07%	0.07%
La Rioja	4.46%	4.40%
Madrid	0.97%	0.86%
Murcia	1.45%	1.36%
Navarra	1.17%	4.82%
Valencia	19.10%	16.47%