

RURAL HIPOTECARIO VIII Fondo de Titulización de Activos



Brief report

Date: 02/28/2023
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
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Caja Rural de Burgos
Caja Rural de Canarias
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Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
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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
IAIF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Swap
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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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A1 ES0366367003	05/31/2006 975	100,000.00 97,500,000.00	100,000.00 97,500,000.00	Floating 3-M Euribor+0.050% 19.Jan/Apr/Jul/Oct	04/19/2023	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	Planned	AAAsf Aaa (sf)	AAA Aaa	
Series A2a ES0366367011	05/31/2006 8,024	10,891.86 87,396,284.64 10.89%	100,000.00 802,400,000.00	Floating 3-M Euribor+0.130% 19.Jan/Apr/Jul/Oct	2.4650% 04/19/2023 67.121087 Gross 54.368080 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	04/19/2023 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa	
Series A2b ES0366367029	05/31/2006 3,500	10,891.86 38,121,510.00 10.89%	100,000.00 350,000,000.00	Floating 3-M Euribor+0.140% 19.Jan/Apr/Jul/Oct	2.4750% 04/19/2023 67.393884 Gross 54.588641 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	04/19/2023 "Pass-Through" Secutorial / Pro rata under certain circumstances	AAAsf Aa1 (sf)	AAA Aaa	
Series B ES0366367037	05/31/2006 273	20,923.20 5,712,033.60 20.92%	100,000.00 27,300,000.00	Floating 3-M Euribor+0.250% 19.Jan/Apr/Jul/Oct	2.5850% 04/19/2023 135.216180 Gross 109.525106 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AAsf Baa1 (sf)	A+ A1	
Series C ES0366367045	05/31/2006 156	20,923.20 3,264,019.20 20.92%	100,000.00 15,600,000.00	Floating 3-M Euribor+0.550% 19.Jan/Apr/Jul/Oct	2.8850% 04/19/2023 150.908580 Gross 122.235950 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Baa2 (sf)	BBB Baa2	
Series D ES0366367052	05/31/2006 72	20,929.01 1,506,888.72 20.93%	100,000.00 7,200,000.00	Floating 3-M Euribor+2.000% 19.Jan/Apr/Jul/Oct	4.3350% 04/19/2023 226.818146 Gross 183.722698 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	6.3350% 04/19/2023 395.937500 Gross 320.709375 Net	01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct	To Be Determined Due to Cash Reserve reduction	CCsf Ca (sf)	CC Caa3	
Total		141,850,736.16	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	Option	Average life	Final Maturity	% Monthly CPR (SMM)											
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78				
Series A2a	With optional redemption *	4.49	07/15/2023	4.48	07/14/2023	4.48	07/14/2023	4.48	07/14/2023	4.48	07/13/2023	4.48	07/13/2023	4.48	07/13/2023
	Without optional redemption *	4.24	04/16/2027	4.07	02/13/2027	3.91	12/17/2026	3.76	10/23/2026	3.62	09/01/2026	3.48	07/13/2026	3.36	05/28/2026
Series A2b	With optional redemption *	4.49	07/15/2023	4.48	07/14/2023	4.48	07/14/2023	4.48	07/14/2023	4.48	07/13/2023	4.48	07/13/2023	4.48	07/13/2023
	Without optional redemption *	4.24	04/16/2027	4.07	02/13/2027	3.91	12/17/2026	3.76	10/23/2026	3.62	09/01/2026	3.48	07/13/2026	3.36	05/28/2026
Series B	With optional redemption *	4.49	07/15/2023	4.48	07/14/2023	4.48	07/14/2023	4.48	07/14/2023	4.48	07/13/2023	4.48	07/13/2023	4.48	07/13/2023
	Without optional redemption *	4.24	04/16/2027	4.07	02/13/2027	3.91	12/17/2026	3.76	10/23/2026	3.62	09/01/2026	3.48	07/13/2026	3.36	05/28/2026
Series C	With optional redemption *	4.49	07/15/2023	4.48	07/14/2023	4.48	07/14/2023	4.48	07/14/2023	4.48	07/13/2023	4.48	07/13/2023	4.48	07/13/2023
	Without optional redemption *	4.24	04/16/2027	4.07	02/13/2027	3.91	12/17/2026	3.76	10/23/2026	3.62	09/01/2026	3.48	07/13/2026	3.36	05/28/2026
Series D	With optional redemption *	4.49	07/15/2023	4.48	07/14/2023	4.48	07/14/2023	4.48	07/14/2023	4.48	07/13/2023	4.48	07/13/2023	4.48	07/13/2023
	Without optional redemption *	4.24	04/16/2027	4.07	02/13/2027	3.91	12/17/2026	3.76	10/23/2026	3.62	09/01/2026	3.48	07/13/2026	3.36	05/28/2026
Series E	With optional redemption *	4.49	07/15/2023	4.48	07/14/2023	4.48	07/14/2023	4.48	07/14/2023	4.48	07/13/2023	4.48	07/13/2023	4.48	07/13/2023
	Without optional redemption *	4.24	04/16/2027	4.07	02/13/2027	3.91	12/17/2026	3.76	10/23/2026	3.62	09/01/2026	3.48	07/13/2026	3.36	05/28/2026

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 | 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	88.49%	125,517,794.64	12.01%	95.29%	1,249,900,000.00
Series A1	0.00%	0.00		7.43%	97,500,000.00
Series A2a	61.61%	87,396,284.64		61.17%	802,400,000.00
Series A2b	26.87%	38,121,510.00		26.68%	350,000,000.00
Series B	4.03%	5,712,033.60	7.81%	2.08%	27,300,000.00
Series C	2.30%	3,264,019.20	5.41%	1.19%	15,600,000.00
Series D	1.06%	1,506,888.72	4.30%	0.55%	7,200,000.00
Series E	4.12%	5,850,000.00		0.89%	11,700,000.00
Issue of Bonds		141,850,736.16			1,311,700,000.00
Reserve Fund	4.30%	5,850,000.00	0.90%		11,700,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		9,678,477.43	1.891%
Swap Deposit Account		4,520,000.00	2.571%
Servicer ppal collect not yet credited		202,826.78	
Servicer ints collect not yet credited		35,815.36	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		4,138	14,296
Principal			
Principal outstanding		133,788,458.47	1,300,020,570.99
Average loan		32,331.67	90,935.97
Minimum		1.87	17,107.38
Maximum		187,876.94	440,870.39
Interest rate			
Weighted average (wac)		2.40%	3.53%
Minimum		0.00%	2.10%
Maximum		5.52%	8.50%
Final maturity			
Weighted average (WARM) (months)		116	276
Minimum		03/01/2023	11/16/2008
Maximum		02/05/2041	11/07/2040
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.06%	0.00%
6-month EURIBOR/MIBOR		0.03%	0.02%
1-year EURIBOR/MIBOR		8.98%	9.75%
1-year EURIBOR/MIBOR (Mortgage Market)		82.10%	80.10%
Mortgage Market: Banks		0.00%	0.02%
Mortgage Market: Savings Banks		0.00%	5.41%
Mortgage Market: All Institutions		6.61%	4.67%
6-month MIBOR		0.00%	0.03%
Secondary Market Public Debt 2-6 years		2.23%	0.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	6.95	6.69	0.07	6.12
10.01 - 20%	17.96	15.50	0.99	16.83
20.01 - 30%	31.82	25.29	4.00	25.81
30.01 - 40%	33.07	35.51	6.86	35.41
40.01 - 50%	9.37	43.54	10.79	45.23
50.01 - 60%	0.83	51.86	14.88	55.28
60.01 - 70%			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)	27.55		62.83	
Minimum	0.00		0.11	
Maximum	55.42		99.09	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.55%	0.69%	0.59%	0.48%	0.48%
Annual Percentage Rate (CPR)	6.45%	7.94%	6.89%	5.65%	5.65%

Geographic distribution		
	Current	At constitution date
Andalucía	31.80%	33.88%
Aragón	6.62%	6.56%
Asturias	0.03%	0.04%
Balearic Islands	6.57%	4.62%
Basque Country	0.59%	2.43%
Canary Islands	7.35%	6.20%
Cantabria	1.87%	1.69%
Castilla-La Mancha	5.48%	4.92%
Castilla-León	9.37%	8.11%
Catalonia	1.39%	1.48%
Extremadura	2.02%	2.11%
Galicia	0.07%	0.07%
La Rioja	3.97%	4.40%
Madrid	0.92%	0.86%
Murcia	1.41%	1.36%
Navarra	1.17%	4.82%
Valencia	19.39%	16.47%

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	179	53,049.29	7,015.55	0.00	60,064.84	3.05	6,477,037.33	6,537,102.17	53.46
from > 1 to = 2 months	36	24,501.26	4,754.44	0.00	29,255.70	1.49	1,652,975.21	1,682,230.91	13.76
from > 2 to = 3 months	14	14,093.10	2,404.12	0.00	16,497.22	0.84	562,399.60	578,896.82	4.73
from > 3 to = 6 months	4	4,000.09	486.37	0.00	4,486.46	0.23	63,124.54	67,611.00	0.55
from > 6 to < 12 months	8	27,504.09	2,603.83	0.00	30,107.92	1.53	256,690.98	286,798.90	2.35
from = 12 to < 18 months	5	20,020.50	782.31	0.00	20,802.81	1.06	106,048.81	126,851.62	1.04
from = 18 to < 24 months	3	8,888.01	805.62	0.00	9,693.63	0.49	46,799.88	56,493.51	0.46
from ≥ 2 years	50	1,459,874.28	336,126.43	0.00	1,796,000.71	91.31	1,097,142.30	2,893,143.01	23.66
Subtotal	299	1,611,930.62	354,978.67	0.00	1,966,909.29	100.00	10,262,218.65	12,229,127.94	100.00
Total	299	1,611,930.62	354,978.67	0.00	1,966,909.29		10,262,218.65	12,229,127.94	

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