

RURAL HIPOTECARIO VIII Fondo de Titulización de Activos



Brief report

Date: 09/30/2023
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
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
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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
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Caja Rural del Sur

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 | Floating 3-M Euribor+0.050% 19.Jan/Apr/Jul/Oct | 10/19/2023 | 01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct | Planned | AAAsf Aaa (sf) | AAA Aaa | |
| Series A2a ES0366367011 | 05/31/2006 8,024 | 9,826.33 78,846,471.92 9.83% | 100,000.00 802,400,000.00 | Floating 3-M Euribor+0.130% 19.Jan/Apr/Jul/Oct | 3.8150% 10/19/2023 95,801258 Gross 77.599019 Net | 01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct | 10/19/2023 "Pass-Through" Secutorial / Pro rata under certain circumstances | AAAsf Aa1 (sf) | AAA Aaa | |
| Series A2b ES0366367029 | 05/31/2006 3,500 | 9,826.33 34,392,155.00 9.83% | 100,000.00 350,000,000.00 | Floating 3-M Euribor+0.140% 19.Jan/Apr/Jul/Oct | 3.8250% 10/19/2023 96,052376 Gross 77.802425 Net | 01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct | 10/19/2023 "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 | 3.9350% 10/19/2023 210.406024 Gross 170.428879 Net | 01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct | To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances | AA+sf 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 | 4.2350% 10/19/2023 226.447144 Gross 183.422187 Net | 01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct | To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances | A+sf Ba1 (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 | 5.6850% 10/19/2023 304.063634 Gross 246.291544 Net | 01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct | To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances | BBB+sf B1 (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 | 7.6850% 10/19/2023 490.986111 Gross 397.698750 Net | 01/19/2044 Quarterly 19.Jan/Apr/Jul/Oct | To Be Determined Due to Cash Reserve reduction | CCsf Ca (sf) | CC Caa3 | |
| Total | | 129,571,568.44 | 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 | Type | 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 * | Average life | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | | Final Maturity | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 |
| Series A2b | With optional redemption * | Average life | 4.17 | 4.00 | 3.84 | 3.69 | 3.55 | 3.41 | 3.29 | 3.17 | 3.06 | 2.96 | 2.87 | 2.80 |
| | | Final Maturity | 09/19/2027 | 07/19/2027 | 05/22/2027 | 03/28/2027 | 02/03/2027 | 12/16/2026 | 10/30/2026 | 09/16/2026 | 08/26/2026 | 07/29/2026 | 07/19/2026 | 07/19/2026 |
| Series B | With optional redemption * | Average life | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | | Final Maturity | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 |
| Series C | With optional redemption * | Average life | 10.71 | 10.55 | 10.38 | 10.20 | 10.02 | 9.82 | 9.62 | 9.41 | 9.22 | 9.01 | 8.81 | 8.61 |
| | | Final Maturity | 04/01/2034 | 01/31/2034 | 12/02/2033 | 09/27/2033 | 07/23/2033 | 05/12/2033 | 02/25/2033 | 12/11/2032 | 10/26/2032 | 09/16/2032 | 08/26/2032 | 07/29/2032 |
| Series D | With optional redemption * | Average life | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 | 0.25 |
| | | Final Maturity | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 | 10/19/2023 |
| Series E | With optional redemption * | Average life | 17.52 | 17.52 | 17.52 | 17.52 | 17.52 | 17.52 | 17.52 | 17.52 | 17.52 | 17.52 | 17.52 | 17.52 |
| | | Final Maturity | 01/19/2041 | 01/19/2041 | 01/19/2041 | 01/19/2041 | 01/19/2041 | 01/19/2041 | 01/19/2041 | 01/19/2041 | 01/19/2041 | 01/19/2041 | 01/19/2041 | 01/19/2041 |

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 ☎ www.cnmv.com

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Bond Underwriters and Placement Agents
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ING
Bancaja
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CAM

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Banco Cooperativo Español

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KPMG Auditores

Credit enhancement and financial operations

| Credit enhancement (CE) | | | | | | |
|-------------------------|---------|----------------|--------|---------------|------------------|-------|
| | Current | | | At issue date | | |
| | | % CE | | | % CE | |
| Class A | 87.39% | 113,238,626.92 | 13.20% | 95.29% | 1,249,900,000.00 | 4.75% |
| Series A1 | 0.00% | 0.00 | | 7.43% | 97,500,000.00 | |
| Series A2a | 60.85% | 78,846,471.92 | | 61.17% | 802,400,000.00 | |
| Series A2b | 26.54% | 34,392,155.00 | | 26.68% | 350,000,000.00 | |
| Series B | 4.41% | 5,712,033.60 | 8.58% | 2.08% | 27,300,000.00 | 2.65% |
| Series C | 2.52% | 3,264,019.20 | 5.95% | 1.19% | 15,600,000.00 | 1.45% |
| Series D | 1.16% | 1,506,888.72 | 4.73% | 0.55% | 7,200,000.00 | 0.90% |
| Series E | 4.51% | 5,850,000.00 | | 0.89% | 11,700,000.00 | |
| Issue of Bonds | | 129,571,568.44 | | | 1,311,700,000.00 | |
| Reserve Fund | 4.73% | 5,850,000.00 | 0.90% | | 11,700,000.00 | |

| Other financial operations (current) | | | |
|----------------------------------------|------------------|----------------|-----------------|
| Assets | Balance | Interest | |
| Treasury Account | 11,498,398.43 | 3.642% | |
| Swap Deposit Account | 4,030,000.00 | 3.734% | |
| Servicer ppal collect not yet credited | 203,846.60 | | |
| Servicer ints collect not yet credited | 52,747.23 | | |
| 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 | 3,846 | 14,296 | |
| Principal | | | |
| Principal outstanding | 119,731,824.86 | 1,300,020,570.99 | |
| Average loan | 31,131.52 | 90,935.97 | |
| Minimum | 1.73 | 17,107.38 | |
| Maximum | 180,404.96 | 440,870.39 | |
| Interest rate | | | |
| Weighted average (wac) | 4.34% | 3.53% | |
| Minimum | 0.41% | 2.10% | |
| Maximum | 7.15% | 8.50% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 112 | 276 | |
| Minimum | 10/01/2023 | 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 | 8.62% | 9.75% | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 82.35% | 80.10% | |
| Mortgage Market: Banks | 0.00% | 0.02% | |
| Mortgage Market: Savings Banks | 0.00% | 5.41% | |
| Mortgage Market: All Institutions | 6.74% | 4.67% | |
| 6-month MIBOR | 0.00% | 0.03% | |
| Secondary Market Public Debt 2-6 years | 2.19% | 0.00% | |

| LTV Distribution | | | | |
|--------------------------|---------|-------|----------------------|-------|
| | Current | | At constitution date | |
| | % Pool | % LTV | % Pool | % LTV |
| 0.01 - 10% | 7.20 | 6.42 | 0.07 | 6.12 |
| 10.01 - 20% | 19.76 | 15.59 | 0.99 | 16.83 |
| 20.01 - 30% | 32.19 | 24.95 | 4.00 | 25.81 |
| 30.01 - 40% | 33.84 | 35.06 | 6.86 | 35.41 |
| 40.01 - 50% | 6.93 | 44.02 | 10.79 | 45.23 |
| 50.01 - 60% | 0.09 | 53.64 | 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) | 26.53 | | 62.83 | |
| Minimum | 0.00 | | 0.11 | |
| Maximum | 53.64 | | 99.09 | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.46% | 0.46% | 0.47% | 0.54% | 0.49% |
| Annual Percentage Rate (CPR) | 5.35% | 5.43% | 5.51% | 6.34% | 5.67% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucía | 31.55% | 33.88% |
| Aragón | 6.61% | 6.56% |
| Asturias | 0.04% | 0.04% |
| Balearic Islands | 6.77% | 4.62% |
| Basque Country | 0.60% | 2.43% |
| Canary Islands | 7.47% | 6.20% |
| Cantabria | 1.90% | 1.69% |
| Castilla-La Mancha | 5.25% | 4.92% |
| Castilla-León | 9.40% | 8.11% |
| Catalonia | 1.39% | 1.48% |
| Extremadura | 2.01% | 2.11% |
| Galicia | 0.07% | 0.07% |
| La Rioja | 3.98% | 4.40% |
| Madrid | 0.94% | 0.86% |
| Murcia | 1.41% | 1.36% |
| Navarra | 1.17% | 4.82% |
| Valencia | 19.44% | 16.47% |

| Current delinquency | | | | | | | |
|--------------------------|--------|--------------|------------|-------|------------------|------------|--------------------------------|
| Aging | Assets | Overdue debt | | | Outstanding debt | Total debt | % Total debt / Appraisal Value |
| | | Principal | Interest | Other | | | |
| <i>Delinquencies</i> | | | | | | | |
| Up to 1 month | 155 | 37,695.70 | 9,120.14 | 0.00 | 46,815.84 | 2.73 | 5,280,289.16 |
| from > 1 to = 2 months | 29 | 18,847.01 | 6,975.99 | 0.00 | 25,823.00 | 1.50 | 1,090,424.76 |
| from > 2 to = 3 months | 13 | 11,199.89 | 4,387.18 | 0.00 | 15,587.07 | 0.91 | 486,004.97 |
| from > 3 to = 6 months | 12 | 15,440.07 | 5,188.56 | 0.00 | 20,628.63 | 1.20 | 481,534.22 |
| from > 6 to < 12 months | 8 | 17,561.76 | 4,362.08 | 0.00 | 21,923.84 | 1.28 | 219,719.20 |
| from = 12 to < 18 months | 5 | 27,299.29 | 3,290.58 | 0.00 | 30,589.87 | 1.78 | 98,127.90 |
| from = 18 to < 24 months | 4 | 14,534.35 | 2,339.66 | 0.00 | 16,874.01 | 0.98 | 71,781.05 |
| from ≥ 2 years | 47 | 1,236,014.38 | 303,750.78 | 0.00 | 1,539,765.16 | 89.63 | 901,111.29 |
| Subtotal | 273 | 1,378,592.45 | 339,414.97 | 0.00 | 1,718,007.42 | 100.00 | 8,628,992.55 |
| Total | 273 | 1,378,592.45 | 339,414.97 | 0.00 | 1,718,007.42 | | 10,346,999.97 |