

# RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



## Brief report

Date: 10/31/2017  
Currency: EUR

Date of constitution  
11/18/2005

VAT Reg. no.  
V84511179

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

Originator  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Asturias  
Caja Rural de Extremadura  
Caja Rural de Granada  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Mediterráneo, Ruralcaja

Servicer  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Asturias  
Caja Rural de Extremadura  
Caja Rural de Granada  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Mediterráneo, Ruralcaja

Lead Managers  
Banco Cooperativo  
BBVA  
Calyon  
DZ Bank

### Bond Underwriters and Placement Agents

Banco Cooperativo  
BBVA  
Calyon  
DZ Bank  
ABN AMRO  
Banco Pastor  
Dexia Bank  
EBN Banco  
HSBC  
Rabobank International

### Servicer Credit Support Provider

Banco Cooperativo Español

### Bond Paying Agent

Citibank

### Market

AIAF Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

Citibank

### Swap

Banco Cooperativo

### Start-up Loan

Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Asturias  
Caja Rural de Extremadura  
Caja Rural de Granada  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Mediterráneo, Ruralcaja

### Assets Custodian

Banco Cooperativo Español

### Fund Auditors

Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

## 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 A ES0374273003	11/23/2005 10,081	19,463.19 196,208,418.39 19.46%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 01/18/2018 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2018 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0374273011	11/23/2005 363	41,355.56 15,012,068.28 41.36%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0110% 01/18/2018 1.162551 Gross 0.941666 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+sf Aa2sf	A A1
Series C ES0374273029	11/23/2005 80	41,351.47 3,308,117.60 41.35%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.2210% 01/18/2018 23.354391 Gross 18.917057 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A-sf Baa2sf	BBB+ Baa2
Series D ES0374273037	11/23/2005 128	42,945.31 5,496,999.68 42.95%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	1.6710% 01/18/2018 183,390789 Gross 148.546539 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BB+sf Caa2sf	BB Ba2
Series E ES0374273045	11/23/2005 128	49,931.25 6,391,200.00 49.93%	100,000.00 12,800,000.00	Floating 3-M Euribor+4.000% 18.Jan/Apr/Jul/Oct	3.6710% 01/18/2018 468.427248 Gross 379.426071 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca
Total		226,416,803.95	1,078,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Optional redemption *	% Monthly CPR (SMM)		% Annual equivalent CPR								
		Average life	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
Series A	With optional redemption *	Average life	Years	06/22/2021	04/13/2021	02/05/2021	12/04/2020	10/03/2020	08/04/2020	06/07/2020	05/21/2020	
		Final Maturity	Years	05/25	5.00	4.75	4.50	4.25	4.00	3.75	3.75	
		Date	Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	07/18/2021	
	Without optional redemption *	Average life	Years	11/15/2022	08/20/2022	05/31/2022	03/17/2022	01/05/2022	11/01/2021	08/31/2021	07/04/2021	
		Final Maturity	Years	14.01	13.01	12.76	12.26	11.76	11.51	11.26	10.76	
		Date	Date	04/18/2031	10/18/2030	07/18/2030	01/18/2030	07/18/2029	04/18/2029	01/18/2029	07/18/2028	
Series B	With optional redemption *	Average life	Years	07/27/2021	05/17/2021	03/09/2021	01/03/2021	11/01/2020	08/31/2020	07/02/2020	06/16/2020	
		Final Maturity	Years	5.25	5.00	4.75	4.50	4.25	4.00	3.75	3.75	
		Date	Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	07/18/2021	
	Without optional redemption *	Average life	Years	05/28/2022	02/24/2023	11/29/2022	09/10/2022	06/28/2022	04/19/2022	02/12/2022	12/14/2021	
		Final Maturity	Years	14.01	13.26	13.01	12.51	12.01	11.76	11.51	11.01	
		Date	Date	07/18/2031	01/18/2031	10/18/2030	04/18/2030	10/18/2029	07/18/2029	04/18/2029	10/18/2028	
Series C	With optional redemption *	Average life	Years	07/28/2021	05/17/2021	03/10/2021	01/03/2021	11/01/2020	08/31/2020	07/02/2020	06/16/2020	
		Final Maturity	Years	5.25	5.00	4.75	4.50	4.25	4.00	3.75	3.75	
		Date	Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	07/18/2021	
	Without optional redemption *	Average life	Years	08/27/2034	12/26/2032	09/13/2032	05/26/2032	02/02/2032	10/08/2031	06/13/2031	02/17/2031	
		Final Maturity	Years	20.76	20.76	20.76	20.76	20.76	20.76	20.76	20.76	
		Date	Date	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	
Series D	With optional redemption *	Average life	Years	07/17/2020	06/01/2020	04/16/2020	03/02/2020	01/17/2020	12/02/2019	10/17/2019	10/17/2019	
		Final Maturity	Years	5.25	5.00	4.75	4.50	4.25	4.00	3.75	3.75	
		Date	Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	07/18/2021	
	Without optional redemption *	Average life	Years	04/12/2028	04/12/2028	04/12/2028	04/12/2028	04/12/2028	04/12/2028	04/12/2028	04/12/2028	
		Final Maturity	Years	20.76	20.76	20.76	20.76	20.76	20.76	20.76	20.76	
		Date	Date	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	

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%.

## Credit enhancement and financial operations

Credit enhancement (CE)						
Series	Current	At issue date		Current	At issue date	
		% CE	% CE			% CE
Series A	86.66%	196,208,418.39	13.73%	93.52%	1,008,100,000.00	6.56%
Series B	6.63%	15,012,068.28	6.91%	3.37%	36,300,000.00	3.15%
Series C	1.48%	3,308,117.60	5.40%	0.74%	8,000,000.00	2.40%
Series D	2.43%	5,496,999.68	2.90%	1.19%	12,800,000.00	1.20%
Series E	2.82%	6,391,200.00		1.19%	12,800,000.00	
Issue of Bonds		226,416,803.95			1,078,000,000.00	
Reserve Fund	2.90%	6,391,200.00	1.20%		12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,030,669.08	0.000%	
Servicer ppal collect not yet credited	132,246.91		
Servicer ints collect not yet credited	14,373.52		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

### Additional information

Brief report

Date: 10/31/2017  
 Currency: EUR

Date of constitution  
 11/18/2005

VAT Reg. no.  
 V84511179

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

**Originator**  
 Caixa Rural de Balears  
 Caja Campo, Caja Rural  
 Caja Rural Central  
 Caja Rural de Albacete  
 Caja Rural de Aragón  
 Caja Rural de Asturias  
 Caja Rural de Extremadura  
 Caja Rural de Granada  
 Caja Rural de Teruel  
 Caja Rural de Zamora  
 Caja Rural del Mediterráneo, Ruralcaja

**Servicer**  
 Caixa Rural de Balears  
 Caja Campo, Caja Rural  
 Caja Rural Central  
 Caja Rural de Albacete  
 Caja Rural de Aragón  
 Caja Rural de Asturias  
 Caja Rural de Extremadura  
 Caja Rural de Granada  
 Caja Rural de Teruel  
 Caja Rural de Zamora  
 Caja Rural del Mediterráneo, Ruralcaja

**Lead Managers**  
 Banco Cooperativo  
 BBVA  
 Calyon  
 DZ Bank

**Bond Underwriters and Placement Agents**  
 Banco Cooperativo  
 BBVA  
 Calyon  
 DZ Bank  
 ABN AMRO  
 Banco Pastor  
 Dexia Bank  
 EBN Banco  
 HSBC  
 Rabobank International

**Servicer Credit Support Provider**  
 Banco Cooperativo Español

**Bond Paying Agent**  
 Citibank

**Market**  
 AIAF Mercado de Renta Fija

**Register of Book Securities**  
 Iberclear

**Treasury Account**  
 Citibank

**Swap**  
 Banco Cooperativo

**Start-up Loan**  
 Caixa Rural de Balears  
 Caja Campo, Caja Rural  
 Caja Rural Central  
 Caja Rural de Albacete  
 Caja Rural de Aragón  
 Caja Rural de Asturias  
 Caja Rural de Extremadura  
 Caja Rural de Granada  
 Caja Rural de Teruel  
 Caja Rural de Zamora  
 Caja Rural del Mediterráneo, Ruralcaja

**Assets Custodian**  
 Banco Cooperativo Español

**Fund Auditors**  
 Deloitte (ejercicios 2009 a actual)  
 Ernst & Young (hasta ejercicio 2008)

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	5,525	12,986
Principal		
Principal outstanding	220,322,546.75	1,065,201,761.38
Average loan	39,877.38	82,026.93
Minimum	4.99	141.61
Maximum	289,042.87	901,500.00
Interest rate		
Weighted average (wac)	1.17%	3.31%
Minimum	0.00%	2.20%
Maximum	6.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	142	246
Minimum	11/02/2017	02/06/2007
Maximum	10/25/2038	11/01/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.49%	0.28%
6-month EURIBOR/MIBOR	0.00%	0.02%
1-year EURIBOR/MIBOR	4.16%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	77.45%	69.64%
Mortgage Market: Savings Banks	0.00%	16.37%
Mortgage Market: All Institutions	8.83%	5.53%
Secondary Market Public Debt 2-6 years	9.07%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.12	6.77	0.12	7.29
10.01 - 20%	8.98	15.40	0.91	16.47
20.01 - 30%	17.58	25.46	2.56	25.46
30.01 - 40%	22.76	34.90	5.14	35.40
40.01 - 50%	24.90	44.80	9.56	45.81
50.01 - 60%	18.55	53.48	15.78	55.26
60.01 - 70%	4.06	64.15	20.00	65.31
70.01 - 80%	0.05	70.21	35.50	75.52
80.01 - 90%			6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	37.73		64.78	
Minimum	0.01		0.12	
Maximum	70.28		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.27%	0.26%	0.28%	0.31%	0.50%
Annual Percentage Rate (CPR)	3.24%	3.04%	3.34%	3.68%	5.84%

Geographic distribution		
	Current	At constitution date
Andalucía	19.98%	18.20%
Aragón	5.87%	7.71%
Asturias	7.44%	6.28%
Balearic Islands	1.65%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	1.98%	2.42%
Castilla-León	3.89%	3.09%
Catalonia	4.07%	4.15%
Extremadura	2.37%	2.64%
Galicia	0.14%	0.09%
La Rioja	1.77%	1.30%
Madrid	0.71%	0.52%
Murcia	1.72%	1.38%
Navarra	0.00%	0.02%
Valencia	48.20%	49.82%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total					
<b>Delinquencies</b>										
Up to 1 month	190	65,415.03	6,464.15	0.00	71,879.18	0.98	8,024,916.79	8,096,795.97	34.12	29.00
from > 1 to ≤ 2 months	63	44,141.27	4,961.56	0.00	49,102.83	0.67	2,703,602.97	2,752,705.80	11.60	30.63
from > 2 to ≤ 3 months	45	52,409.70	4,771.65	0.00	57,181.35	0.78	1,860,349.84	1,917,531.19	8.08	30.45
from > 3 to ≤ 6 months	13	24,347.56	2,936.91	0.00	27,284.47	0.37	469,157.54	496,442.01	2.09	21.04
from > 6 to < 12 months	23	65,046.15	6,587.15	0.00	71,633.30	0.98	627,653.95	699,287.25	2.95	26.17
from ≥ 12 to < 18 months	12	129,216.58	7,061.86	0.00	136,278.44	1.86	270,512.66	406,791.10	1.71	23.39
from ≥ 18 to < 24 months	11	223,366.38	7,337.72	0.00	230,704.10	3.16	175,878.35	406,582.45	1.71	31.46
from ≥ 2 years	148	6,019,041.11	645,196.62	0.00	6,664,237.73	91.19	2,289,072.42	8,953,310.15	37.73	39.33
Subtotal	505	6,622,983.78	685,317.62	0.00	7,308,301.40	100.00	16,421,144.52	23,729,445.92	100.00	32.05
<b>Doubt debts (subjectives)</b>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>505</b>	<b>6,622,983.78</b>	<b>685,317.62</b>	<b>0.00</b>	<b>7,308,301.40</b>		<b>16,421,144.52</b>	<b>23,729,445.92</b>		<b>32.05</b>