

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 02/28/2018
 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
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Servicer
 Caixa Rural de Balears
 Caja Campo, Caja Rural
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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
 HSB
 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
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Assets Custodian
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 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Issued securities: Asset-Backed Bonds

Bonds Issue											
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating		
			(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon	Final maturity (legal)	Next	Fitch / Moody's
			Current	Original	Payment Date					Current	Original
Series A	ES0374273003	11/23/2005	18,706.63	100,000.00	Floating	0.0000%	01/18/2039	04/18/2018	AA+sf	AAA	
		10.081	188,581,537.03	1,008,100,000.00	3-M Euribor+0.170%	0.000000 Gross	Quarterly	"Pass-Through"	Aa2sf	Aaa	
			18.71%		18.Jan/Apr/Jul/Oct	0.000000 Net	18.Jan/Apr/Jul/Oct				
Series B	ES0374273011	11/23/2005	39,748.11	100,000.00	Floating	0.0110%	01/18/2039	To be determined	A+sf	A	
		363	14,428,563.93	36,300,000.00	3-M Euribor+0.340%	0.011018	Quarterly	"Pass-Through"	Baa1(sf)	A1	
			39.75%		18.Jan/Apr/Jul/Oct	1.093073 Gross	18.Jan/Apr/Jul/Oct	Pro rata			
						0.885389 Net		deferred start /			
								Secutorial			
Series C	ES0374273029	11/23/2005	39,744.17	100,000.00	Floating	0.2210%	01/18/2039	To be determined	A-sf	BBB+	
		80	3,179,533.60	8,000,000.00	3-M Euribor+0.550%	0.221018	Quarterly	"Pass-Through"	Ba2(sf)	Baa2	
			39.74%		18.Jan/Apr/Jul/Oct	21.958654 Gross	18.Jan/Apr/Jul/Oct	Pro rata			
						17.786510 Net		deferred start /			
								Secutorial			
Series D	ES0374273037	11/23/2005	42,945.31	100,000.00	Floating	1.6710%	01/18/2039	To be determined	BB+sf	BB	
		128	5,496,999.68	12,800,000.00	3-M Euribor+2.000%	1.671018	Quarterly	"Pass-Through"	Caa2sf	Ba2	
			42.95%		18.Jan/Apr/Jul/Oct	179.404033 Gross	18.Jan/Apr/Jul/Oct	Pro rata			
						145.317267 Net		deferred start /			
								Secutorial			
Series E	ES0374273045	11/23/2005	49,931.25	100,000.00	Floating	3.6710%	01/18/2039	To be determined	CC	CC	
		128	6,391,200.00	12,800,000.00	3-M Euribor+4.000%	3.671018	Quarterly	Due to Cash	Ca	Ca	
			49.93%		18.Jan/Apr/Jul/Oct	458.244047 Gross	18.Jan/Apr/Jul/Oct	Reserve reduction			
						371.177678 Net					
Total			218,077,834.24	1,078,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																
Series	Option	Type	Average life		Final Maturity		Maturity									
			Years	Date	Years	Date	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
Series A	With optional redemption *	Average life	3.61	08/29/2021	3.42	06/20/2021	3.24	04/15/2021	3.07	02/10/2021	2.90	12/11/2020	2.73	09/25/2020	2.53	07/29/2020
		Final Maturity	5.00	01/18/2023	4.75	10/18/2022	4.50	07/18/2022	4.25	04/18/2022	4.00	01/18/2022	3.75	10/18/2021	3.50	07/18/2021
Series B	With optional redemption *	Average life	5.36	05/27/2023	5.12	03/03/2023	4.90	12/13/2022	4.70	09/29/2022	4.51	07/20/2022	4.33	03/14/2022	4.00	01/15/2022
		Final Maturity	15.26	04/18/2033	15.01	01/18/2033	14.76	10/18/2032	14.26	04/18/2032	14.01	01/18/2032	13.76	10/18/2031	13.25	01/18/2031
Series C	With optional redemption *	Average life	5.62	08/31/2023	5.39	06/07/2023	5.17	03/18/2023	4.96	01/02/2023	4.76	10/22/2022	4.58	06/13/2022	4.24	04/13/2022
		Final Maturity	15.26	04/18/2033	15.01	01/18/2033	14.76	10/18/2032	14.51	07/18/2032	14.26	04/18/2032	13.76	10/18/2031	13.25	07/18/2031
Series D	With optional redemption *	Average life	5.00	01/18/2023	4.75	10/17/2022	4.50	07/17/2022	4.25	04/18/2022	4.00	01/18/2022	3.75	10/17/2021	3.50	07/18/2021
		Final Maturity	5.00	01/18/2023	4.75	10/18/2022	4.50	07/18/2022	4.25	04/18/2022	4.00	01/18/2022	3.75	10/18/2021	3.50	07/18/2021
Series E	With optional redemption *	Average life	2.82	07/18/2038	2.50	07/18/2038	2.37	07/18/2038	2.25	07/18/2038	2.12	07/18/2038	2.00	07/18/2038	1.87	07/18/2038
		Final Maturity	5.00	08/31/2020	4.75	07/16/2020	4.50	05/31/2020	4.25	04/16/2020	4.00	03/02/2020	3.75	01/16/2020	3.50	12/01/2019
Series E	Without optional redemption *	Average life	10.36	05/27/2028	10.36	05/27/2028	10.36	05/27/2028	10.36	05/27/2028	10.36	05/27/2028	10.36	05/27/2028	10.36	05/27/2028
		Final Maturity	20.51	07/18/2038	20.51	07/18/2038	20.51	07/18/2038	20.51	07/18/2038	20.51	07/18/2038	20.51	07/18/2038	20.51	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	86.47%	188,581,537.03	13.93%	93.52%	1,008,100,000.00	6.56%
Series B	6.62%	14,428,563.93	7.12%	3.37%	36,300,000.00	3.15%
Series C	1.46%	3,179,533.60	5.62%	0.74%	8,000,000.00	2.40%
Series D	2.52%	5,496,999.68	3.02%	1.19%	12,800,000.00	1.20%
Series E	2.93%	6,391,200.00			12,800,000.00	
Issue of Bonds		218,077,834.24			1,078,000,000.00	
Reserve Fund	3.02%	6,391,200.00	1.20%		12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,536,812.49	0.000%	
Servicer ppal collect not yet credited	299,512.66		
Servicer ints collect not yet credited	31,825.14		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,384	12,986	
Principal			
Principal outstanding	209,015,632.08	1,065,201,761.38	
Average loan	38,821.63	82,026.93	
Minimum	2.79	141.61	
Maximum	273,943.07	901,500.00	
Interest rate			
Weighted average (wac)	1.13%	3.31%	
Minimum	0.00%	2.20%	
Maximum	6.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	140	246	
Minimum	03/01/2018	02/06/2007	
Maximum	10/25/2038	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.51%	0.28%	
6-month EURIBOR/MIBOR	0.00%	0.02%	
1-year EURIBOR/MIBOR	4.09%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	77.44%	69.64%	
Mortgage Market: Savings Banks	0.00%	16.37%	
Mortgage Market: All Institutions	8.74%	5.53%	
Secondary Market Public Debt 2-6 years	9.23%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.25	6.71	0.12	7.29
10.01 - 20%	9.21	15.57	0.91	16.47
20.01 - 30%	18.82	25.44	2.56	25.46
30.01 - 40%	22.97	34.99	5.14	35.40
40.01 - 50%	25.24	44.75	9.56	45.81
50.01 - 60%	17.20	53.27	15.78	55.26
60.01 - 70%	3.29	64.03	20.00	65.31
70.01 - 80%			35.50	75.52
80.01 - 90%			6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	37.05		64.78	
Minimum	0.00		0.12	
Maximum	69.12		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.45%	0.34%	0.31%	0.50%
Annual Percentage Rate (CPR)	2.70%	5.24%	4.04%	3.71%	5.80%

Geographic distribution		
	Current	At constitution date
Andalucía	20.02%	18.20%
Aragón	5.59%	7.71%
Asturias	7.50%	6.28%
Balearic Islands	1.67%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	1.92%	2.42%
Castilla-León	3.94%	3.09%
Catalonia	4.00%	4.15%
Extremadura	2.38%	2.64%
Galicia	0.14%	0.09%
La Rioja	1.79%	1.30%
Madrid	0.72%	0.52%
Murcia	1.73%	1.38%
Navarra	0.00%	0.02%
Valencia	48.40%	49.82%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total					
<i>Delinquencies</i>										
Up to 1 month	225	71,462.96	6,390.02	0.00	77,852.98	1.30	8,996,186.23	9,074,039.21	40.10	27.58
from > 1 to ≤ 2 months	53	45,282.67	4,304.80	0.00	49,587.47	0.83	2,323,567.98	2,373,155.45	10.49	30.72
from > 2 to ≤ 3 months	37	45,371.70	4,384.95	0.00	49,756.65	0.83	1,456,324.71	1,506,081.36	6.66	27.59
from > 3 to ≤ 6 months	19	39,056.54	3,825.96	0.00	42,882.50	0.72	610,252.97	653,135.47	2.89	23.83
from > 6 to < 12 months	11	24,067.43	4,735.74	0.00	28,803.17	0.48	353,073.90	381,877.07	1.69	22.64
from ≥ 12 to < 18 months	22	132,528.19	10,301.27	0.00	142,829.46	2.39	579,647.11	722,476.57	3.19	27.26
from ≥ 18 to < 24 months	6	55,829.90	3,929.12	0.00	59,759.02	1.00	62,068.60	121,827.62	0.54	13.74
from ≥ 2 years	136	4,969,922.53	565,498.59	0.00	5,535,421.12	92.46	2,261,092.20	7,796,513.32	34.45	42.46
Subtotal	509	5,383,521.92	603,370.45	0.00	5,986,892.37	100.00	16,642,213.70	22,629,106.07	100.00	31.25
<i>Doubt debts (subjectives)</i>										
	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
Total	509	5,383,521.92	603,370.45	0.00	5,986,892.37		16,642,213.70	22,629,106.07		31.25

Additional information