

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 06/30/2018
Currency: EUR

Constitution date
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
HSCB
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

KPMG Auditores

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	17,957.04 181,024,920.24 17.96%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 07/18/2018 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	07/18/2018 "Pass-Through"	AA+sf Aa1	AAA Aaa
Series B ES0374273011	11/23/2005 363	38,200.48 13,866,774.24 38.20%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0110% 07/18/2018 1.062186 Gross 0.860371 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+sf Baa1(sf)	A A1
Series C ES0374273029	11/23/2005 80	38,196.70 3,055,736.00 38.20%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.2210% 07/18/2018 21.338162 Gross 17.283911 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A Ba2(sf)	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% 07/18/2018 181.397411 Gross 146.931903 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB Caa2(sf)	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% 07/18/2018 463.335647 Gross 375.301874 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CCC Ca	CC Ca
Total		209,835,630.16	1,078,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Optionality	Average life	Years	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 A	With optional redemption *	Average life	Years	Date	3.35	3.29	3.11	2.94	2.77	2.61	2.57	2.41		
		Final Maturity	Years	Date	08/22/2021	07/31/2021	05/27/2021	03/26/2021	01/24/2021	11/25/2020	11/11/2020	09/15/2020		
	Without optional redemption *	Average life	Years	Date	4.50	4.50	4.25	4.00	3.76	3.50	3.50	3.25		
		Final Maturity	Years	Date	10/18/2022	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	10/18/2021	07/18/2021		
Series B	With optional redemption *	Average life	Years	Date	5.27	5.04	4.83	4.64	4.45	4.28	4.12	3.96		
		Final Maturity	Years	Date	07/22/2023	05/02/2023	02/14/2023	12/04/2022	09/28/2022	07/27/2022	05/29/2022	04/03/2022		
	Without optional redemption *	Average life	Years	Date	15.01	14.76	14.26	14.01	13.76	13.51	13.01	12.76		
		Final Maturity	Years	Date	04/18/2033	01/18/2033	07/18/2032	04/18/2032	01/18/2032	10/18/2031	04/18/2031	01/18/2031		
Series C	With optional redemption *	Average life	Years	Date	09/03/2021	08/13/2021	06/08/2021	04/06/2021	02/03/2021	12/04/2020	11/21/2020	09/24/2020		
		Final Maturity	Years	Date	4.50	4.50	4.25	4.00	3.76	3.50	3.50	3.25		
	Without optional redemption *	Average life	Years	Date	5.55	5.33	5.12	4.91	4.73	4.55	4.38	4.22		
		Final Maturity	Years	Date	11/04/2023	08/14/2023	05/29/2023	03/16/2023	01/06/2023	11/03/2022	09/02/2022	07/06/2022		
Series D	With optional redemption *	Average life	Years	Date	11.04/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	10/18/2021	07/18/2021		
		Final Maturity	Years	Date	4.50	4.50	4.25	4.00	3.76	3.50	3.50	3.25		
	Without optional redemption *	Average life	Years	Date	10/18/2022	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	10/18/2021	07/18/2021		
		Final Maturity	Years	Date	09/03/2021	08/13/2021	06/08/2021	04/06/2021	02/04/2021	12/04/2020	11/21/2020	09/24/2020		
Series E	With optional redemption *	Average life	Years	Date	3.38	3.32	3.14	2.97	2.80	2.63	2.44			
		Final Maturity	Years	Date	04/18/2033	01/18/2033	07/18/2032	04/18/2032	01/18/2032	10/18/2031	07/18/2031	01/18/2031		
	Without optional redemption *	Average life	Years	Date	15.94	15.79	15.63	15.45	15.25	15.03	14.80	14.55		
		Final Maturity	Years	Date	03/23/2034	01/28/2034	11/28/2033	09/23/2033	07/13/2033	04/26/2033	01/31/2033	11/02/2032		

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)						
	Current			At issue date		
	% CE	% CE	% CE	% CE	% CE	% CE
Series A	86.27%	181,024,920.24	14.16%	93.52%	1,008,100,000.00	6.56%
Series B	6.61%	13,866,774.24	7.35%	3.37%	36,300,000.00	3.15%
Series C	1.46%	3,055,736.00	5.84%	0.74%	8,000,000.00	2.40%
Series D	2.62%	5,496,999.68	3.14%	1.19%	12,800,000.00	1.20%
Series E	3.05%	6,391,200.00			12,800,000.00	
Issue of Bonds		209,835,630.16			1,078,000,000.00	
Reserve Fund	3.14%	6,391,200.00	1.20%		12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,152,863.91	0.000%	
Servicer ppal collect not yet credited	283,357.45		
Servicer ints collect not yet credited	26,651.54		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos

Brief report

Date: 06/30/2018
Currency: EUR

Constitution date
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

KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	5,212	12,986
Principal		
Principal outstanding	198,271,281.40	1,065,201,761.38
Average loan	38,041.30	82,026.93
Minimum	0.59	141.61
Maximum	258,771.41	901,500.00
Interest rate		
Weighted average (wac)	1.09%	3.31%
Minimum	0.00%	2.20%
Maximum	6.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	138	246
Minimum	07/02/2018	02/06/2007
Maximum	05/04/2040	11/01/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.47%	0.28%
6-month EURIBOR/MIBOR	0.00%	0.02%
1-year EURIBOR/MIBOR	8.83%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	72.64%	69.64%
Mortgage Market: Savings Banks	0.03%	16.37%
Mortgage Market: All Institutions	8.67%	5.53%
Secondary Market Public Debt 2-6 years	9.35%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.44	6.70	0.12	7.29
10.01 - 20%	9.79	15.83	0.91	16.47
20.01 - 30%	19.42	25.34	2.56	25.46
30.01 - 40%	23.46	34.99	5.14	35.40
40.01 - 50%	26.12	44.84	9.56	45.81
50.01 - 60%	14.79	53.04	15.78	55.26
60.01 - 70%	2.99	63.32	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)	36.35		64.78	
Minimum	0.00		0.12	
Maximum	67.95		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.33%	0.40%	0.33%	0.49%
Annual Percentage Rate (CPR)	4.36%	3.94%	4.67%	3.94%	5.76%

Geographic distribution		
	Current	At constitution date
Andalucía	20.05%	18.20%
Aragón	5.43%	7.71%
Asturias	7.46%	6.28%
Balearic Islands	1.63%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	1.85%	2.42%
Castilla-León	3.99%	3.09%
Catalonia	4.10%	4.15%
Extremadura	2.32%	2.64%
Galicia	0.14%	0.09%
La Rioja	1.80%	1.30%
Madrid	0.73%	0.52%
Murcia	1.68%	1.38%
Navarra		0.02%
Valencia	48.61%	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	168	52,581.67	4,141.13	0.00	56,722.80	1.03	6,643,040.21	6,699,763.01	34.47	26.98
from > 1 to = 2 months	53	40,151.92	4,357.07	0.00	44,508.99	0.81	2,405,932.84	2,450,441.83	12.61	31.93
from > 2 to = 3 months	43	56,537.23	5,177.17	0.00	61,714.40	1.12	1,857,229.10	1,918,943.50	9.87	29.31
from > 3 to = 6 months	13	24,121.35	956.15	0.00	25,077.50	0.45	215,014.84	240,092.34	1.24	13.99
from > 6 to < 12 months	10	33,516.14	4,799.55	0.00	38,315.69	0.69	321,855.35	360,171.04	1.85	23.52
from = 12 to < 18 months	10	47,350.85	4,291.09	0.00	51,641.94	0.93	232,541.31	284,183.25	1.46	28.12
from = 18 to < 24 months	10	91,540.25	7,142.10	0.00	98,682.35	1.79	264,659.55	363,341.90	1.87	25.15
from = 2 years	127	4,631,661.91	515,308.94	0.00	5,146,970.85	93.18	1,969,945.22	7,116,916.07	36.62	41.97
Subtotal	434	4,977,461.32	546,173.20	0.00	5,523,634.52	100.00	13,910,218.42	19,433,852.94	100.00	31.49
<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	434	4,977,461.32	546,173.20	0.00	5,523,634.52		13,910,218.42	19,433,852.94		31.49

Additional information