

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 07/31/2018
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
Caja Bank
EBN Banco
HSBC
Rabobank International

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

Start-up Loan
Caixa Rural de Balears
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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 | 17,300.61 174,407,449.41 17.30% | 100,000.00 1,008,100,000.00 | Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct | 0.0000% 10/18/2018 0.000000 Gross 0.000000 Net | 01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct | 10/18/2018 "Pass-Through" | AA+sf Aa1 | AAA Aaa | |
| Series B ES0374273011 | 11/23/2005 363 | 36,680.79 13,315,126.77 36.68% | 100,000.00 36,300,000.00 | Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct | 0.0190% 10/18/2018 1.781056 Gross 1.442655 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 | 36,677.16 2,934,172.80 36.68% | 100,000.00 8,000,000.00 | Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct | 0.2290% 10/18/2018 21.464289 Gross 17.386074 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 | 36,674.11 4,694,286.08 36.67% | 100,000.00 12,800,000.00 | Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct | 1.6790% 10/18/2018 157.360456 Gross 127.461969 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 | 3.6790% 10/18/2018 469.448065 Gross 380.252933 Net | 01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct | To be determined Due to Cash Reserve reduction | CCC Ca | CC Ca | |
| Total | | 201,742,235.06 | 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 | 3.25 | 3.06 | 3.01 | 2.83 | 2.66 | 2.48 | 2.45 | 2.28 | |
| | | Final Maturity | Years | 4.25 | 4.00 | 4.00 | 3.75 | 3.51 | 3.25 | 3.25 | 3.00 | |
| | | Date | Date | 10/18/2021 | 08/07/2021 | 07/19/2021 | 05/15/2021 | 03/13/2021 | 01/09/2021 | 12/28/2020 | 10/28/2020 | |
| | Without optional redemption * | Average life | Years | 5.52 | 5.30 | 5.09 | 4.89 | 4.70 | 4.52 | 4.35 | 4.19 | |
| | | Final Maturity | Years | 21.52 | 21.52 | 21.52 | 21.52 | 21.52 | 21.52 | 21.52 | 21.52 | |
| | | Date | Date | 01/18/2040 | 01/18/2040 | 01/18/2040 | 01/18/2040 | 01/18/2040 | 01/18/2040 | 01/18/2040 | 01/18/2040 | |
| Series B | With optional redemption * | Average life | Years | 4.25 | 4.00 | 4.00 | 3.75 | 3.51 | 3.25 | 3.25 | 3.00 | |
| | | Final Maturity | Years | 4.25 | 4.00 | 4.00 | 3.75 | 3.51 | 3.25 | 3.25 | 3.00 | |
| | | Date | Date | 10/18/2021 | 08/04/2021 | 07/16/2021 | 05/12/2021 | 03/10/2021 | 01/06/2021 | 12/25/2020 | 10/26/2020 | |
| | Without optional redemption * | Average life | Years | 5.51 | 5.28 | 5.07 | 4.87 | 4.68 | 4.51 | 4.34 | 4.18 | |
| | | Final Maturity | Years | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | |
| | | Date | Date | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | |
| Series C | With optional redemption * | Average life | Years | 3.24 | 3.05 | 3.00 | 2.82 | 2.65 | 2.48 | 2.44 | 2.28 | |
| | | Final Maturity | Years | 4.25 | 4.00 | 4.00 | 3.75 | 3.51 | 3.25 | 3.25 | 3.00 | |
| | | Date | Date | 10/18/2021 | 07/19/2021 | 07/19/2021 | 04/19/2021 | 01/19/2021 | 10/19/2021 | 10/18/2021 | 07/18/2021 | |
| | Without optional redemption * | Average life | Years | 5.51 | 5.28 | 5.07 | 4.87 | 4.68 | 4.51 | 4.34 | 4.18 | |
| | | Final Maturity | Years | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | |
| | | Date | Date | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | |
| Series D | With optional redemption * | Average life | Years | 2.91 | 2.74 | 2.69 | 2.54 | 2.38 | 2.23 | 2.20 | 2.05 | |
| | | Final Maturity | Years | 4.25 | 4.00 | 4.00 | 3.75 | 3.51 | 3.25 | 3.25 | 3.00 | |
| | | Date | Date | 06/14/2021 | 04/13/2021 | 03/27/2021 | 01/28/2021 | 12/04/2020 | 10/09/2020 | 09/27/2020 | 08/05/2020 | |
| | Without optional redemption * | Average life | Years | 4.93 | 4.73 | 4.54 | 4.36 | 4.19 | 4.04 | 3.89 | 3.75 | |
| | | Final Maturity | Years | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | |
| | | Date | Date | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | |
| Series E | With optional redemption * | Average life | Years | 2.25 | 2.12 | 2.00 | 1.88 | 1.75 | 1.63 | 1.53 | 1.43 | |
| | | Final Maturity | Years | 4.25 | 4.00 | 4.00 | 3.75 | 3.51 | 3.25 | 3.25 | 3.00 | |
| | | Date | Date | 10/18/2020 | 08/31/2020 | 08/31/2020 | 07/17/2020 | 06/02/2020 | 04/17/2020 | 04/17/2020 | 03/02/2020 | |
| | Without optional redemption * | Average life | Years | 10.99 | 10.99 | 10.99 | 10.99 | 10.99 | 10.99 | 10.99 | 10.99 | |
| | | Final Maturity | Years | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | 21.77 | |
| | | Date | Date | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | 04/18/2040 | |

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 | | |
| Series A | 86.45% | 174,407,449.41 | 13.99% | 93.52% | 1,008,100,000.00 | 6.56% |
| Series B | 6.60% | 13,315,126.77 | 7.18% | 3.37% | 36,300,000.00 | 3.15% |
| Series C | 1.45% | 2,934,172.80 | 5.67% | 0.74% | 8,000,000.00 | 2.40% |
| Series D | 2.33% | 4,694,286.08 | 3.27% | 1.19% | 12,800,000.00 | 1.20% |
| Series E | 3.17% | 6,391,200.00 | | | 12,800,000.00 | |
| Issue of Bonds | | 201,742,235.06 | | | 1,078,000,000.00 | |
| Reserve Fund | 3.27% | 6,391,200.00 | 1.20% | | 12,800,000.00 | |

| Other financial operations (current) | | | |
|--|--------------|----------|----------|
| Assets | Balance | Interest | |
| Treasury Account | 8,114,713.34 | -0.460% | |
| Servicer ppal collect not yet credited | 130,080.35 | | |
| Servicer ints collect not yet credited | 11,954.90 | | |
| Liabilities | Available | Balance | Interest |
| Start-up Loan L/T | | 0.00 | |
| Start-up Loan S/T | | 0.00 | |

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 ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Assets Custodian

Banco Cooperativo Español

Fund Auditors

KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

| General | | |
|--|----------------|----------------------|
| | Current | At constitution date |
| Count | 5,174 | 12,986 |
| Principal | | |
| Principal outstanding | 195,543,636.07 | 1,065,201,761.38 |
| Average loan | 37,793.51 | 82,026.93 |
| Minimum | 7.32 | 141.61 |
| Maximum | 254,973.67 | 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) | 137 | 246 |
| Minimum | 08/01/2018 | 02/06/2007 |
| Maximum | 05/04/2040 | 11/01/2035 |
| Index (principal outstanding distribution) | | |
| 3-month EURIBOR/MIBOR | 0.48% | 0.28% |
| 6-month EURIBOR/MIBOR | 0.00% | 0.02% |
| 1-year EURIBOR/MIBOR | 8.78% | 8.15% |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 72.68% | 69.64% |
| Mortgage Market: Savings Banks | 0.03% | 16.37% |
| Mortgage Market: All Institutions | 8.66% | 5.53% |
| Secondary Market Public Debt 2-6 years | 9.38% | |

| LTV Distribution | | | | |
|--------------------------|---------|-------|----------------------|-------|
| | Current | | At constitution date | |
| | % Pool | % LTV | % Pool | % LTV |
| 0.01 - 10% | 3.43 | 6.65 | 0.12 | 7.29 |
| 10.01 - 20% | 10.02 | 15.86 | 0.91 | 16.47 |
| 20.01 - 30% | 19.87 | 25.38 | 2.56 | 25.46 |
| 30.01 - 40% | 23.45 | 35.09 | 5.14 | 35.40 |
| 40.01 - 50% | 26.05 | 44.88 | 9.56 | 45.81 |
| 50.01 - 60% | 14.28 | 52.98 | 15.78 | 55.26 |
| 60.01 - 70% | 2.90 | 63.14 | 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) | 36.18 | | 64.78 | |
| Minimum | 0.01 | | 0.12 | |
| Maximum | 67.66 | | 100.00 | |

| Prepayments | | | | | |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
| Single month. mort. (SMM) | 0.43% | 0.35% | 0.33% | 0.35% | 0.49% |
| Annual Percentage Rate (CPR) | 5.09% | 4.18% | 3.93% | 4.08% | 5.76% |

| Geographic distribution | | |
|-------------------------|---------|----------------------|
| | Current | At constitution date |
| Andalucía | 19.92% | 18.20% |
| Aragón | 5.43% | 7.71% |
| Asturias | 7.44% | 6.28% |
| Balearic Islands | 1.64% | 2.22% |
| Basque Country | 0.16% | 0.09% |
| Cantabria | 0.04% | 0.07% |
| Castilla-La Mancha | 1.85% | 2.42% |
| Castilla-León | 4.01% | 3.09% |
| Catalonia | 4.12% | 4.15% |
| Extremadura | 2.30% | 2.64% |
| Galicia | 0.14% | 0.09% |
| La Rioja | 1.81% | 1.30% |
| Madrid | 0.74% | 0.52% |
| Murcia | 1.69% | 1.38% |
| Navarra | | 0.02% |
| Valencia | 48.70% | 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 | 174 | 50,969.05 | 4,369.41 | 0.00 | 55,338.46 | 1.01 | 7,395,673.85 | 7,451,012.31 | 37.22 | 27.82 |
| from > 1 to = 2 months | 58 | 46,631.86 | 4,797.92 | 0.00 | 51,429.78 | 0.94 | 2,333,831.00 | 2,385,260.78 | 11.92 | 26.73 |
| from > 2 to = 3 months | 34 | 37,644.58 | 4,373.47 | 0.00 | 42,018.05 | 0.77 | 1,604,244.15 | 1,646,262.20 | 8.22 | 33.60 |
| from > 3 to = 6 months | 16 | 41,885.22 | 2,367.78 | 0.00 | 44,253.00 | 0.81 | 434,681.57 | 478,934.57 | 2.39 | 17.99 |
| from > 6 to < 12 months | 10 | 30,700.70 | 2,059.15 | 0.00 | 32,759.85 | 0.60 | 233,543.30 | 266,303.15 | 1.33 | 24.30 |
| from = 12 to < 18 months | 10 | 46,827.61 | 6,493.53 | 0.00 | 53,321.14 | 0.98 | 296,945.98 | 350,267.12 | 1.75 | 23.62 |
| from = 18 to < 24 months | 12 | 105,753.78 | 8,677.25 | 0.00 | 114,431.03 | 2.09 | 300,816.43 | 415,247.46 | 2.07 | 25.92 |
| from = 2 years | 125 | 4,554,879.77 | 517,910.11 | 0.00 | 5,072,789.88 | 92.80 | 1,951,344.68 | 7,024,134.56 | 35.09 | 42.02 |
| Subtotal | 439 | 4,915,292.57 | 551,048.62 | 0.00 | 5,466,341.19 | 100.00 | 14,551,080.96 | 20,017,422.15 | 100.00 | 31.20 |
| <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 | 439 | 4,915,292.57 | 551,048.62 | 0.00 | 5,466,341.19 | | 14,551,080.96 | 20,017,422.15 | | 31.20 |

Additional information