

Brief report

Date: 09/30/2018  
 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  
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 Caja Rural de Asturias  
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 Caja Rural del Mediterráneo, Ruralcaja

Lead Managers  
 Banco Cooperativo Español  
 BBVA  
 Calyon  
 DZ Bank

Bond Underwriters and Placement Agents

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

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Société Générale

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Start-up Loan

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Assets Custodian

Banco Cooperativo Español

Fund Auditor

KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds Issue												
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating		
				(Bond Unit / Series Total / %Factor)							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%	0.0000%	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%	0.0190%	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%	0.2290%	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%	1.6790%	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%	3.6790%	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) as of the last Payment Date																
Series	Optional redemption	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	3.25	3.05	3.00	2.82	2.65	2.47	2.44	2.27				
		Final Maturity	Years	Date	10/14/2021	08/05/2021	07/17/2021	05/12/2021	03/10/2021	01/06/2021	12/23/2020	10/24/2020				
	Without optional redemption *	Average life	Years	Date	5.52	5.29	5.07	4.87	4.68	4.50	4.33	4.17				
		Final Maturity	Years	Date	01/12/2024	10/29/2023	08/12/2023	05/30/2023	03/22/2023	01/15/2023	11/14/2022	09/17/2022				
	Series B	With optional redemption *	Average life	Years	Date	3.24	3.04	2.99	2.81	2.64	2.47	2.43	2.27			
			Final Maturity	Years	Date	10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	10/18/2021	07/18/2021			
Without optional redemption *		Average life	Years	Date	5.50	5.27	5.06	4.85	4.66	4.49	4.32	4.16				
		Final Maturity	Years	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	Date	3.24	3.04	2.99	2.81	2.64	2.47	2.43	2.27			
			Final Maturity	Years	Date	10/11/2021	08/02/2021	07/13/2021	05/09/2021	03/07/2021	01/03/2021	12/21/2020	10/21/2020			
	Without optional redemption *	Average life	Years	Date	5.50	5.27	5.06	4.85	4.66	4.49	4.32	4.16				
		Final Maturity	Years	Date	01/14/2024	10/23/2023	08/06/2023	05/24/2023	03/16/2023	01/10/2023	11/09/2022	09/12/2022				
	Series D	With optional redemption *	Average life	Years	Date	2.91	2.74	2.69	2.53	2.38	2.22	2.19	2.04			
			Final Maturity	Years	Date	06/12/2021	04/11/2021	03/25/2021	01/26/2021	11/30/2020	10/05/2020	09/24/2020	08/01/2020			
Without optional redemption *		Average life	Years	Date	4.92	4.72	4.53	4.35	4.18	4.02	3.87	3.73				
		Final Maturity	Years	Date	10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	10/18/2021	07/18/2021				
Series E		With optional redemption *	Average life	Years	Date	2.25	2.12	2.00	1.88	1.75	1.63	1.53	1.43			
			Final Maturity	Years	Date	10/16/2020	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	Date	10.99	10.99	10.99	10.99	10.99	10.99	10.99	10.99				
		Final Maturity	Years	Date	07/13/2029	07/13/2029	07/13/2029	07/13/2029	07/13/2029	07/13/2029	07/13/2029	07/13/2029				
	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	86.45%	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		1.19%	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	12,953,480.16	-0.400%	
Servicer ppal collect not yet credited	355,738.06		
Servicer ints collect not yet credited	33,057.47		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

# RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos

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**Servicer**  
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BBVA  
Calyon  
DZ Bank

### Bond Underwriters and Placement Agents

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ABN AMRO  
Banco Pastor  
Dexia Bank  
EBN Banco  
HSBC  
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### Fund Auditor

KPMG Auditores

## Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	5,105	12,986
Principal		
Principal outstanding	190,937,136.83	1,065,201,761.38
Average loan	37,401.99	82,026.93
Minimum	7.93	141.61
Maximum	247,372.38	901,500.00
Interest rate		
Weighted average (wac)	1.08%	3.31%
Minimum	0.00%	2.20%
Maximum	6.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	136	246
Minimum	10/01/2018	02/06/2007
Maximum	10/25/2038	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	8.85%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	72.68%	69.64%
Mortgage Market: Savings Banks	0.03%	16.37%
Mortgage Market: All Institutions	8.58%	5.53%
Secondary Market Public Debt 2-6 years	9.38%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.49	6.61	0.12	7.29
10.01 - 20%	10.31	15.94	0.91	16.47
20.01 - 30%	20.60	25.41	2.56	25.46
30.01 - 40%	23.35	35.18	5.14	35.40
40.01 - 50%	26.57	44.95	9.56	45.81
50.01 - 60%	13.02	52.94	15.78	55.26
60.01 - 70%	2.66	62.86	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)	35.83			64.78
Minimum	0.00			0.12
Maximum	67.07			100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.30%	0.32%	0.34%	0.49%
Annual Percentage Rate (CPR)	3.05%	3.53%	3.73%	4.04%	5.72%

Geographic distribution		
	Current	At constitution date
Andalucía	19.91%	18.20%
Aragón	5.39%	7.71%
Asturias	7.46%	6.28%
Balearic Islands	1.64%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	1.84%	2.42%
Castilla-León	4.02%	3.09%
Catalonia	4.15%	4.15%
Extremadura	2.30%	2.64%
Galicia	0.14%	0.09%
La Rioja	1.82%	1.30%
Madrid	0.73%	0.52%
Murcia	1.70%	1.38%
Navarra		0.02%
Valencia	48.69%	49.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	176	60,990.84	4,373.01	0.00	65,363.85	1.23	7,207,844.70	7,273,208.55	36.95	27.06
from > 1 to = 2 months	59	43,520.21	4,395.34	0.00	47,915.55	0.90	2,588,046.77	2,635,962.32	13.39	30.61
from > 2 to = 3 months	33	40,250.97	3,199.69	0.00	43,450.66	0.81	1,171,527.10	1,214,977.76	6.17	26.56
from > 3 to = 6 months	17	32,901.58	3,129.76	0.00	36,031.34	0.68	628,972.27	665,003.61	3.38	28.60
from > 6 to < 12 months	8	24,356.11	1,874.31	0.00	26,230.42	0.49	229,634.16	255,864.58	1.30	28.81
from = 12 to < 18 months	7	38,592.33	4,888.18	0.00	43,480.51	0.82	198,414.70	241,895.21	1.23	19.03
from = 18 to < 24 months	14	68,083.78	9,762.56	0.00	77,846.34	1.46	375,652.59	453,498.93	2.30	28.67
from ≥ 2 years	125	4,478,739.57	512,831.02	0.00	4,991,570.59	93.62	1,951,557.02	6,943,127.61	35.27	41.15
Subtotal	439	4,787,435.39	544,453.87	0.00	5,331,889.26	100.00	14,351,649.31	19,683,538.57	100.00	30.94
Total	439	4,787,435.39	544,453.87	0.00	5,331,889.26		14,351,649.31	19,683,538.57		

### Additional information