

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 10/31/2018
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
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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
HSBC
Rabobank International

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Société Générale

Market

AIAF Mercado de Renta Fija

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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	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating
				(Bond Unit / Series Total / %Factor)						
Series A	ES0374273003	11/23/2005	10,081	16,668.54	100,000.00	Floating	3-M Euribor+0.170%	0.0000%	01/18/2039	AA+sf
				168,035,551.74	1,008,100,000.00		18.Jan/Apr/Jul/Oct	0.000000 Gross	Quarterly	Aa1
				16.67%				0.000000 Net	01/18/2019	AAA
									"Pass-Through"	
Series B	ES0374273011	11/23/2005	363	35,340.68	100,000.00	Floating	3-M Euribor+0.340%	0.0220%	01/18/2039	A+sf
				12,828,666.84	36,300,000.00		18.Jan/Apr/Jul/Oct	1.986932 Gross	Quarterly	Baa1(sf)
				35.34%				1.609415 Net	To be determined	A
									"Pass-Through"	
									Pro rata	
									deferred start /	
									Secutorial	
Series C	ES0374273029	11/23/2005	80	35,337.18	100,000.00	Floating	3-M Euribor+0.550%	0.2320%	01/18/2039	A
				2,826,974.40	8,000,000.00		18.Jan/Apr/Jul/Oct	20.951021 Gross	Quarterly	Ba2(sf)
				35.34%				16.970327 Net	To be determined	BBB+
									"Pass-Through"	Baa2
									Pro rata	
									deferred start /	
									Secutorial	
Series D	ES0374273037	11/23/2005	128	35,334.24	100,000.00	Floating	3-M Euribor+2.000%	1.6820%	01/18/2039	BBB
				4,522,782.72	12,800,000.00		18.Jan/Apr/Jul/Oct	151.882268 Gross	Quarterly	Caa2sf
				35.33%				123.024637 Net	To be determined	BB
									"Pass-Through"	Ba2
									Pro rata	
									deferred start /	
									Secutorial	
Series E	ES0374273045	11/23/2005	128	49,931.25	100,000.00	Floating	3-M Euribor+4.000%	3.6820%	01/18/2039	CCC
				6,391,200.00	12,800,000.00		18.Jan/Apr/Jul/Oct	469.830871 Gross	Quarterly	Ca
				49.93%				380.563006 Net	To be determined	CC
									Due to Cash	Ca
									Reserve reduction	
Total				194,605,175.70	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	% 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	3.09	2.90	2.85	2.67	2.50	2.46	2.29	2.12
		Final Maturity	Years	4.00	3.75	3.75	3.50	3.25	3.25	3.00	2.75
		Date		10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	07/18/2021
	Without optional redemption *	Average life	Years	5.43	5.21	5.00	4.80	4.61	4.44	4.27	4.12
		Final Maturity	Years	19.76	19.76	19.76	19.76	19.76	19.76	19.76	19.76
		Date		03/21/2024	12/31/2023	10/15/2023	08/05/2023	05/29/2023	03/26/2023	01/24/2023	11/28/2022
Series B	With optional redemption *	Average life	Years	3.09	2.90	2.85	2.67	2.50	2.46	2.29	2.12
		Final Maturity	Years	4.00	3.75	3.75	3.50	3.25	3.25	3.00	2.75
		Date		10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	07/18/2021
	Without optional redemption *	Average life	Years	5.43	5.21	5.00	4.80	4.61	4.44	4.27	4.12
		Final Maturity	Years	19.76	19.76	19.76	19.76	19.76	19.76	19.76	19.76
		Date		03/20/2024	12/30/2023	10/15/2023	08/04/2023	05/29/2023	03/26/2023	01/24/2023	11/28/2022
Series C	With optional redemption *	Average life	Years	3.09	2.90	2.85	2.67	2.50	2.46	2.29	2.12
		Final Maturity	Years	4.00	3.75	3.75	3.50	3.25	3.25	3.00	2.75
		Date		10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	07/18/2021
	Without optional redemption *	Average life	Years	5.43	5.21	5.00	4.80	4.61	4.44	4.27	4.12
		Final Maturity	Years	19.76	19.76	19.76	19.76	19.76	19.76	19.76	19.76
		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	3.09	2.90	2.85	2.67	2.50	2.46	2.29	2.12
		Final Maturity	Years	4.00	3.75	3.75	3.50	3.25	3.25	3.00	2.75
		Date		10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	07/18/2021
	Without optional redemption *	Average life	Years	5.43	5.21	5.00	4.80	4.61	4.44	4.27	4.12
		Final Maturity	Years	19.76	19.76	19.76	19.76	19.76	19.76	19.76	19.76
		Date		03/21/2024	12/31/2023	10/15/2023	08/05/2023	05/29/2023	03/26/2023	01/24/2023	11/28/2022
Series E	With optional redemption *	Average life	Years	2.12	2.00	1.87	1.75	1.63	1.50	1.37	1.25
		Final Maturity	Years	4.00	3.75	3.75	3.50	3.25	3.25	3.00	2.75
		Date		10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	07/18/2021
	Without optional redemption *	Average life	Years	9.99	9.99	9.99	9.99	9.99	9.99	9.99	9.99
		Final Maturity	Years	10/12/2028	10/12/2028	10/12/2028	10/12/2028	10/12/2028	10/12/2028	10/12/2028	10/12/2028
		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)						
	Current	At issue date		At issue date	%	
		% CE	% CE			% CE
Series A	86.35%	168,035,551.74	14.12%	93.52%	1,008,100,000.00	6.56%
Series B	6.59%	12,828,666.84	7.30%	3.37%	36,300,000.00	3.15%
Series C	1.45%	2,826,974.40	5.80%	0.74%	8,000,000.00	2.40%
Series D	2.32%	4,522,782.72	3.40%	1.19%	12,800,000.00	1.20%
Series E	3.28%	6,391,200.00			12,800,000.00	
Issue of Bonds		194,605,175.70			1,078,000,000.00	
Reserve Fund	3.40%	6,391,200.00	1.20%		12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,156,509.03	-0.400%	
Servicer ppal collect not yet credited	184,755.26		
Servicer ints collect not yet credited	11,442.06		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

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Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	5,076	12,986
Principal		
Principal outstanding	188,482,772.39	1,065,201,761.38
Average loan	37,132.15	82,026.93
Minimum	29.46	141.61
Maximum	243,649.49	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)	135	246
Minimum	11/04/2018	02/06/2007
Maximum	10/25/2038	11/01/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.44%	0.28%
6-month EURIBOR/MIBOR	0.00%	0.02%
1-year EURIBOR/MIBOR	8.88%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	72.71%	69.64%
Mortgage Market: Savings Banks	0.00%	16.37%
Mortgage Market: All Institutions	8.56%	5.53%
Secondary Market Public Debt 2-6 years	9.41%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.48	6.55	0.12	7.29
10.01 - 20%	10.48	15.92	0.91	16.47
20.01 - 30%	20.75	25.34	2.56	25.46
30.01 - 40%	24.19	35.28	5.14	35.40
40.01 - 50%	26.16	45.08	9.56	45.81
50.01 - 60%	12.40	52.95	15.78	55.26
60.01 - 70%	2.54	62.72	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)	35.64			64.78
Minimum	0.04			0.12
Maximum	66.77			100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.25%	0.30%	0.34%	0.49%
Annual Percentage Rate (CPR)	3.54%	3.01%	3.60%	4.03%	5.70%

Geographic distribution		
	Current	At constitution date
Andalucía	19.93%	18.20%
Aragón	5.40%	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	1.82%	2.42%
Castilla-León	4.04%	3.09%
Catalonia	4.18%	4.15%
Extremadura	2.30%	2.64%
Galicia	0.14%	0.09%
La Rioja	1.78%	1.30%
Madrid	0.73%	0.52%
Murcia	1.66%	1.38%
Navarra		0.02%
Valencia	48.74%	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	167	53,996.75	4,068.73	0.00	58,065.48	1.09	6,776,103.26	6,834,168.74	35.59	27.45
from > 1 to = 2 months	57	43,314.81	3,915.81	0.00	47,230.62	0.89	2,105,975.58	2,153,206.20	11.21	28.12
from > 2 to = 3 months	42	48,875.60	4,998.29	0.00	53,873.89	1.01	1,882,932.04	1,936,805.93	10.09	29.14
from > 3 to = 6 months	6	14,449.07	1,255.58	0.00	15,704.65	0.30	170,605.74	186,310.39	0.97	24.77
from > 6 to < 12 months	14	34,653.82	2,715.59	0.00	37,369.41	0.70	433,390.52	470,759.93	2.45	23.59
from = 12 to < 18 months	7	34,760.67	5,660.38	0.00	40,421.05	0.76	232,452.46	272,873.51	1.42	21.69
from = 18 to < 24 months	13	80,072.46	10,166.22	0.00	90,238.68	1.70	412,292.14	502,530.82	2.62	33.36
from ≥ 2 years	125	4,456,543.65	508,966.88	0.00	4,965,510.53	93.54	1,878,510.72	6,844,021.25	35.64	40.33
Subtotal	431	4,766,666.83	541,747.48	0.00	5,308,414.31	100.00	13,892,262.46	19,200,676.77	100.00	31.13
Total	431	4,766,666.83	541,747.48	0.00	5,308,414.31		13,892,262.46	19,200,676.77		

Additional information