

# RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



## Brief report

Date: 12/31/2018  
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  
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Caja Rural de Zamora  
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  
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 Español

### 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 (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	16,668.54 168,035,551.74 16.67%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 01/18/2019 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2019 "Pass-Through"	AA+sf Aa1	AAA Aaa
Series B ES0374273011	11/23/2005 363	35,340.68 12,828,666.84 35.34%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0220% 01/18/2019 1.986932 Gross 1.609415 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	35,337.18 2,826,974.40 35.34%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.2320% 01/18/2019 20.951021 Gross 16.970327 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	35,334.24 4,522,782.72 35.33%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	1.6820% 01/18/2019 151.882268 Gross 123.024637 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Caa2sf BBB+	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	3.6820% 01/18/2019 469.830871 Gross 380.563006 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CCC Ca	CC Ca
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											
			% Monthly CPR (SMM)								
	% Annual equivalent CPR		0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
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
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
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
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
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

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	
Series A	86.35%	168,035,551.74	14.12%	93.52%	1,008,100,000.00
Series B	6.59%	12,828,666.84	7.30%	3.37%	36,300,000.00
Series C	1.45%	2,826,974.40	5.80%	0.74%	8,000,000.00
Series D	2.32%	4,522,782.72	3.40%	1.19%	12,800,000.00
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	13,152,705.10	-0.400%	
Servicer ppal collect not yet credited	295,929.64		
Servicer ints collect not yet credited	23,669.35		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

### Additional information

Brief report

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Banco Cooperativo Español

**Fund Auditor**

KPMG Auditores

**Collateral: Residential mortgage loans (PTCs)**

General		
	Current	At constitution date
Count	5,010	12,986
Principal		
Principal outstanding	183,709,845.60	1,065,201,761.38
Average loan	36,668.63	82,026.93
Minimum	31.95	141.61
Maximum	240,303.76	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)	134	246
Minimum	01/01/2019	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	8.81%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	72.82%	69.64%
Mortgage Market: Savings Banks	0.00%	16.37%
Mortgage Market: All Institutions	8.51%	5.53%
Secondary Market Public Debt 2-6 years	9.43%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.40	6.40	0.12	7.29
10.01 - 20%	11.10	15.93	0.91	16.47
20.01 - 30%	21.07	25.31	2.56	25.46
30.01 - 40%	24.62	35.33	5.14	35.40
40.01 - 50%	27.27	45.34	9.56	45.81
50.01 - 60%	10.42	53.34	15.78	55.26
60.01 - 70%	2.11	62.50	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)	35.26		64.78	
Minimum	0.04		0.12	
Maximum	66.18		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.37%	0.30%	0.30%	0.35%	0.49%
Annual Percentage Rate (CPR)	4.34%	3.53%	3.53%	4.10%	5.68%

Geographic distribution		
	Current	At constitution date
Andalucía	19.87%	18.20%
Aragón	5.37%	7.71%
Asturias	7.46%	6.28%
Balearic Islands	1.65%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	1.79%	2.42%
Castilla-León	4.07%	3.09%
Catalonia	4.17%	4.15%
Extremadura	2.30%	2.64%
Galicia	0.15%	0.09%
La Rioja	1.78%	1.30%
Madrid	0.74%	0.52%
Murcia	1.67%	1.38%
Navarra		0.02%
Valencia	48.78%	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	146	45,711.72	3,466.04	0.00	49,177.76	0.93	5,295,111.43	5,344,289.19	30.64	26.55
from > 1 to = 2 months	52	37,555.33	3,557.43	0.00	41,112.76	0.78	1,938,290.38	1,979,403.14	11.35	25.94
from > 2 to = 3 months	36	44,577.90	3,687.30	0.00	48,265.20	0.92	1,601,832.38	1,650,097.58	9.46	30.28
from > 3 to = 6 months	11	26,263.36	3,089.14	0.00	29,352.50	0.56	431,698.38	461,050.88	2.64	24.75
from > 6 to < 12 months	12	33,233.62	2,519.04	0.00	35,752.66	0.68	358,797.98	394,550.64	2.26	26.67
from = 12 to < 18 months	8	42,028.78	7,009.92	0.00	49,038.70	0.93	291,172.31	340,211.01	1.95	26.85
from = 18 to < 24 months	10	64,791.99	5,580.39	0.00	70,372.38	1.33	214,973.71	285,346.09	1.64	28.23
from ≥ 2 years	128	4,434,141.96	514,577.34	0.00	4,948,719.30	93.87	2,038,913.05	6,987,632.35	40.06	40.02
Subtotal	403	4,728,304.66	543,486.60	0.00	5,271,791.26	100.00	12,170,789.62	17,442,580.88	100.00	30.96
Total	403	4,728,304.66	543,486.60	0.00	5,271,791.26		12,170,789.62	17,442,580.88		

**Additional information**