

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 04/30/2019
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
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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

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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	15,342.12 154,663,911.72 15.34%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 07/18/2019 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	07/18/2019 "Pass-Through"	AA+sf Aa1	AAA Aaa
Series B ES0374273011	11/23/2005 363	32,528.40 11,807,809.20 32.53%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0300% 07/18/2019 2.331202 Gross 1.888274 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	32,525.18 2,602,014.40 32.53%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.2400% 07/18/2019 18.647770 Gross 15.104694 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	32,522.47 4,162,876.16 32.52%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	1.6900% 07/18/2019 131.300439 Gross 106.353356 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	3.6900% 07/18/2019 440.143969 Gross 356.516615 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CCC Ca	CC Ca
Total		179,627,811.48	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)									
		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	2.79	2.60	2.56	2.38	2.20	2.17	2.00	1.98	
		Final Maturity	01/28/2022	11/20/2021	11/06/2021	09/01/2021	06/29/2021	06/19/2021	04/16/2021	04/08/2021	
	Without optional redemption *	Average life	4.74	4.74	4.74	4.74	4.74	4.74	4.74	4.74	
		Final Maturity	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 B	With optional redemption *	Average life	2.79	2.60	2.56	2.38	2.20	2.17	2.00	1.98
			Final Maturity	01/28/2022	11/20/2021	11/06/2021	09/01/2021	06/29/2021	06/19/2021	04/16/2021	04/08/2021
Without optional redemption *		Average life	4.74	4.74	4.74	4.74	4.74	4.74	4.74	4.74	
		Final Maturity	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 C		With optional redemption *	Average life	2.79	2.60	2.56	2.38	2.20	2.17	2.00	1.98
			Final Maturity	01/28/2022	11/20/2021	11/06/2021	09/01/2021	06/29/2021	06/19/2021	04/16/2021	04/08/2021
	Without optional redemption *	Average life	4.74	4.74	4.74	4.74	4.74	4.74	4.74	4.74	
		Final Maturity	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	2.79	2.60	2.56	2.38	2.20	2.17	2.00	1.98
			Final Maturity	01/28/2022	11/20/2021	11/06/2021	09/01/2021	06/29/2021	06/19/2021	04/16/2021	04/08/2021
Without optional redemption *		Average life	5.30	5.09	4.89	4.70	4.52	4.36	4.20	4.05	
		Final Maturity	08/03/2024	05/18/2024	03/06/2024	12/28/2023	10/24/2023	08/24/2023	06/27/2023	05/03/2023	
Series E		With optional redemption *	Average life	1.87	1.75	1.75	1.62	1.50	1.38	1.38	
			Final Maturity	03/02/2021	01/15/2021	01/15/2021	11/30/2020	10/16/2020	10/16/2020	08/31/2020	08/31/2020
	Without optional redemption *	Average life	9.74	9.74	9.74	9.74	9.74	9.74	9.74		
		Final Maturity	01/11/2029	01/11/2029	01/11/2029	01/11/2029	01/11/2029	01/11/2029	01/11/2029		

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)						
	Current		At issue date			
	% CE	% CE	% CE	% CE		
Series A	86.10%	154,663,911.72	14.41%	93.52%	1,008,100,000.00	6.56%
Series B	6.57%	11,807,809.20	7.59%	3.37%	36,300,000.00	3.15%
Series C	1.45%	2,602,014.40	6.09%	0.74%	8,000,000.00	2.40%
Series D	2.32%	4,162,876.16	3.69%	1.19%	12,800,000.00	1.20%
Series E	3.56%	6,391,200.00			12,800,000.00	
Issue of Bonds		179,627,811.48			1,078,000,000.00	
Reserve Fund	3.69%	6,391,200.00	1.20%		12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,610,917.49	-0.400%	
Servicer ppal collect not yet credited	196,169.38		
Servicer ints collect not yet credited	40,881.19		
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	4,847	12,986	
Principal			
Principal outstanding	173,898,157.00	1,065,201,761.38	
Average loan	35,877.48	82,026.93	
Minimum	30.51	141.61	
Maximum	233,574.58	901,500.00	
Interest rate			
Weighted average (wac)	1.10%	3.31%	
Minimum	0.00%	2.20%	
Maximum	6.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	132	246	
Minimum	05/03/2019	02/06/2007	
Maximum	10/25/2038	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.45%	0.28%	
6-month EURIBOR/MIBOR	0.00%	0.02%	
1-year EURIBOR/MIBOR	8.72%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	73.01%	69.64%	
Mortgage Market: Savings Banks	0.00%	16.37%	
Mortgage Market: All Institutions	8.32%	5.53%	
Secondary Market Public Debt 2-6 years	9.49%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.19	6.30	0.12	7.29
10.01 - 20%	12.21	15.78	0.91	16.47
20.01 - 30%	21.62	25.16	2.56	25.46
30.01 - 40%	25.62	35.36	5.14	35.40
40.01 - 50%	27.73	45.48	9.56	45.81
50.01 - 60%	8.17	53.91	15.78	55.26
60.01 - 70%	1.46	62.08	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)	34.55		64.78	
Minimum	0.04		0.12	
Maximum	65.00		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.23%	0.27%	0.35%	0.33%	0.48%
Annual Percentage Rate (CPR)	2.67%	3.23%	4.09%	3.84%	5.65%

Geographic distribution		
	Current	At constitution date
Andalucía	20.02%	18.20%
Aragón	5.35%	7.71%
Asturias	7.39%	6.28%
Balearic Islands	1.63%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	1.71%	2.42%
Castilla-León	4.14%	3.09%
Catalonia	4.18%	4.15%
Extremadura	2.29%	2.64%
Galicia	0.15%	0.09%
La Rioja	1.82%	1.30%
Madrid	0.73%	0.52%
Murcia	1.53%	1.38%
Navarra		0.02%
Valencia	48.88%	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	167	54,834.48	3,683.33	0.00	58,517.81	1.20	5,852,925.08	5,911,442.89	34.38	25.41
from > 1 to = 2 months	41	23,712.71	2,096.10	0.00	25,808.81	0.53	1,538,748.43	1,564,557.24	9.10	28.58
from > 2 to = 3 months	42	56,647.06	5,957.59	0.00	62,604.65	1.28	1,897,664.47	1,960,269.12	11.40	26.14
from > 3 to = 6 months	10	16,849.03	1,521.97	0.00	18,371.00	0.38	289,779.80	308,150.80	1.79	24.57
from > 6 to < 12 months	8	34,230.25	2,015.18	0.00	36,245.43	0.74	144,702.60	180,948.03	1.05	20.88
from = 12 to < 18 months	7	30,148.24	3,179.17	0.00	33,327.41	0.68	307,030.61	340,358.02	1.98	38.92
from = 18 to < 24 months	9	49,088.43	8,295.26	0.00	57,383.69	1.17	238,564.36	295,948.05	1.72	22.06
from ≥ 2 years	123	4,108,563.64	483,425.04	0.00	4,591,988.68	94.02	2,039,558.80	6,631,547.48	38.57	39.14
Subtotal	407	4,374,073.84	510,173.64	0.00	4,884,247.48	100.00	12,308,974.15	17,193,221.63	100.00	29.89
Total	407	4,374,073.84	510,173.64	0.00	4,884,247.48		12,308,974.15	17,193,221.63		

Additional information