

# RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



## Brief report

Date: 05/31/2019  
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  
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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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Société Générale

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AIAF Mercado de Renta Fija

**Register of Book Securities**  
Iberclear

**Treasury Account**  
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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 (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 / Moody's	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													
Series	Optionality	Average life	Years	% Monthly CPR (SMM)									
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78		
Series A	With optional redemption *	Final Maturity	Years	2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00		
	Without optional redemption *	Final Maturity	Years	10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	10/18/2021		
Series B	With optional redemption *	Final Maturity	Years	3,50	3,25	3,25	3,00	2,76	2,76	2,50	2,50		
	Without optional redemption *	Final Maturity	Years	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024		
Series C	With optional redemption *	Final Maturity	Years	2,79	2,59	2,56	2,38	2,20	2,17	2,00	1,98		
	Without optional redemption *	Final Maturity	Years	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024		
Series D	With optional redemption *	Final Maturity	Years	3,50	3,25	3,25	3,00	2,76	2,76	2,50	2,50		
	Without optional redemption *	Final Maturity	Years	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 E	With optional redemption *	Final Maturity	Years	1,87	1,75	1,75	1,62	1,50	1,50	1,38	1,38		
	Without optional redemption *	Final Maturity	Years	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 *	Final Maturity	Years	01/11/2029	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)						
Series	Current			At issue date		
	% CE	% CE	% 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		1.19%	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	10,469,934.40	-0.400%	
Servicer ppal collect not yet credited	112,549.89		
Servicer ints collect not yet credited	10,481.64		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,807	12,986	
Principal			
Principal outstanding	171,495,090.11	1,065,201,761.38	
Average loan	35,676.12	82,026.93	
Minimum	30.15	141.61	
Maximum	231,884.39	901,500.00	
Interest rate			
Weighted average (wac)	1.11%	3.31%	
Minimum	0.00%	2.20%	
Maximum	6.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	131	246	
Minimum	06/01/2019	02/06/2007	
Maximum	10/25/2038	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.46%	0.28%	
6-month EURIBOR/MIBOR	0.00%	0.02%	
1-year EURIBOR/MIBOR	8.71%	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	9.51%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.18	6.36	0.12	7.29
10.01 - 20%	12.53	15.79	0.91	16.47
20.01 - 30%	21.71	25.16	2.56	25.46
30.01 - 40%	26.17	35.43	5.14	35.40
40.01 - 50%	27.10	45.51	9.56	45.81
50.01 - 60%	7.92	53.83	15.78	55.26
60.01 - 70%	1.38	61.87	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)	34.37		64.78	
Minimum	0.04		0.12	
Maximum	64.71		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.30%	0.37%	0.34%	0.48%
Annual Percentage Rate (CPR)	4.59%	3.51%	4.40%	3.97%	5.64%

Geographic distribution		
	Current	At constitution date
Andalucia	19.96%	18.20%
Aragon	5.28%	7.71%
Asturias	7.40%	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-Leon	4.17%	3.09%
Catalonia	4.19%	4.15%
Extremadura	2.29%	2.64%
Galicia	0.15%	0.09%
La Rioja	1.83%	1.30%
Madrid	0.74%	0.52%
Murcia	1.53%	1.38%
Navarra		0.02%
Valencia	48.93%	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	156	48,237.81	3,441.83	0.00	51,679.64	1.08	5,460,532.77	5,512,212.41	33.35	24.35
from > 1 to = 2 months	49	31,177.54	2,756.44	0.00	33,933.98	0.71	1,715,078.63	1,749,012.61	10.58	24.87
from > 2 to = 3 months	33	43,823.75	3,989.30	0.00	47,813.05	1.00	1,467,197.92	1,515,010.97	9.17	26.45
from > 3 to = 6 months	11	22,074.71	2,459.31	0.00	24,534.02	0.51	386,381.26	410,915.28	2.49	23.14
from > 6 to < 12 months	8	34,787.37	2,097.60	0.00	36,884.97	0.77	142,921.68	179,806.65	1.09	20.75
from = 12 to < 18 months	6	23,660.12	2,585.99	0.00	26,246.11	0.55	246,344.10	272,590.21	1.65	37.62
from = 18 to < 24 months	9	59,467.62	9,399.69	0.00	68,867.31	1.44	295,133.25	364,000.56	2.20	25.05
from ≥ 2 years	123	4,004,376.58	479,254.83	0.00	4,483,631.41	93.93	2,039,051.46	6,522,682.87	39.47	39.07
Subtotal	395	4,267,605.50	505,984.99	0.00	4,773,590.49	100.00	11,752,641.07	16,526,231.56	100.00	29.04
Total	395	4,267,605.50	505,984.99	0.00	4,773,590.49		11,752,641.07	16,526,231.56		