

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 06/30/2019
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
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Bond Underwriters and Placement Agents
Banco Cooperativo Español
BBVA
Calyon
DZ Bank

Service Credit Support Provider
Banco Cooperativo Español

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Swap
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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)					Final maturity (legal)	Next		Fitch / Moody's
				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+
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	With 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	2.79	2.60	2.56	2.38	2.20	2.17	2.00	1.98		
		Final Maturity	Years	01/28/2022	11/20/2021	11/06/2021	09/01/2021	06/29/2021	06/19/2021	04/16/2021	04/08/2021		
		Date	10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	10/18/2021			
	Without optional redemption *	Average life	Years	4.74	4.74	4.74	4.74	4.74	4.74	4.74	4.74		
		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		
		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 B	With optional redemption *	Average life	Years	2.79	2.59	2.56	2.38	2.20	2.17	2.00	1.98		
		Final Maturity	Years	01/28/2022	11/20/2021	11/06/2021	09/01/2021	06/29/2021	06/19/2021	04/16/2021	04/08/2021		
		Date	10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	10/18/2021			
	Without optional redemption *	Average life	Years	4.74	4.74	4.74	4.74	4.74	4.74	4.74	4.74		
		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		
		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 C	With optional redemption *	Average life	Years	2.79	2.59	2.56	2.38	2.20	2.17	2.00	1.98		
		Final Maturity	Years	01/28/2022	11/20/2021	11/06/2021	09/01/2021	06/29/2021	06/19/2021	04/16/2021	04/08/2021		
		Date	10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	10/18/2021			
	Without optional redemption *	Average life	Years	4.74	4.74	4.74	4.74	4.74	4.74	4.74	4.74		
		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		
		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	2.79	2.59	2.56	2.38	2.20	2.17	2.00	1.98		
		Final Maturity	Years	01/28/2022	11/20/2021	11/06/2021	09/01/2021	06/29/2021	06/19/2021	04/16/2021	04/08/2021		
		Date	10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	10/18/2021			
	Without optional redemption *	Average life	Years	5.30	5.09	4.89	4.70	4.52	4.36	4.20	4.05		
		Final Maturity	Years	08/03/2024	05/18/2024	03/06/2024	12/28/2023	10/24/2023	08/24/2023	06/27/2023	05/03/2023		
		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 E	With optional redemption *	Average life	Years	1.87	1.75	1.75	1.52	1.50	1.38	1.38	1.38		
		Final Maturity	Years	03/02/2021	01/15/2021	01/15/2021	11/30/2020	10/16/2020	08/31/2020	08/31/2020	08/31/2020		
		Date	10/18/2022	07/18/2022	07/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	10/18/2021			
	Without optional redemption *	Average life	Years	9.74	9.74	9.74	9.74	9.74	9.74	9.74	9.74		
		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		
		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)						
Series	Current	% CE		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		1.19%	12,800,000.00	
Issue of Bonds		179,627,811.48		1.19%	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	12,693,384.28	-0.400%	
Service ppal collect not yet credited	285,552.11		
Service ints collect not yet credited	26,211.66		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Servicer
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ABN AMRO
Banco Pastor
Dexia Bank
EBN Banco
HSBC
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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,756	12,986	
Principal			
Principal outstanding	169,294,642.55	1,065,201,761.38	
Average loan	35,596.01	82,026.93	
Minimum	29.79	141.61	
Maximum	230,191.03	901,500.00	
Interest rate			
Weighted average (wac)	1.12%	3.31%	
Minimum	0.00%	2.20%	
Maximum	6.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	130	246	
Minimum	07/01/2019	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	8.72%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	72.98%	69.64%	
Mortgage Market: Savings Banks	0.00%	16.37%	
Mortgage Market: All Institutions	8.31%	5.53%	
Secondary Market Public Debt 2-6 years	9.53%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.23	6.51	0.12	7.29
10.01 - 20%	12.69	15.79	0.91	16.47
20.01 - 30%	22.00	25.13	2.56	25.46
30.01 - 40%	26.46	35.44	5.14	35.40
40.01 - 50%	26.66	45.49	9.56	45.81
50.01 - 60%	7.60	53.77	15.78	55.26
60.01 - 70%	1.36	61.61	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)	34.17		64.78	
Minimum	0.04		0.12	
Maximum	64.41		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.29%	0.36%	0.33%	0.48%
Annual Percentage Rate (CPR)	2.87%	3.43%	4.18%	3.86%	5.62%

Geographic distribution		
	Current	At constitution date
Andalucia	19.95%	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	1.70%	2.42%
Castilla-Leon	4.18%	3.09%
Catalonia	4.17%	4.15%
Extremadura	2.28%	2.64%
Galicia	0.15%	0.09%
La Rioja	1.77%	1.30%
Madrid	0.74%	0.52%
Murcia	1.54%	1.38%
Navarra		0.02%
Valencia	49.00%	49.82%

Current delinquency											
Aging	Assets	Overdue debt					Outstanding debt		Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%			
Delinquencies											
Up to 1 month	181	54,557.20	3,674.66	0.00	58,231.86	1.24	6,962,813.53	7,021,045.39	40.07	28.03	
from > 1 to = 2 months	47	30,068.55	3,138.09	0.00	33,206.64	0.70	1,711,207.45	1,744,414.09	9.96	26.24	
from > 2 to = 3 months	31	38,702.24	3,360.50	0.00	42,062.74	0.89	1,111,068.44	1,153,131.18	6.58	23.96	
from > 3 to = 6 months	12	24,516.46	3,345.49	0.00	27,861.95	0.59	479,186.48	507,048.43	2.89	24.10	
from > 6 to < 12 months	7	48,663.90	2,166.27	0.00	50,830.17	1.08	126,394.75	177,224.92	1.01	21.35	
from = 12 to < 18 months	6	19,248.69	1,818.14	0.00	21,066.83	0.45	152,535.13	173,601.96	0.99	39.47	
from = 18 to < 24 months	8	56,102.52	9,615.85	0.00	65,718.37	1.39	290,490.10	356,208.47	2.03	26.63	
from ≥ 2 years	116	3,939,701.22	475,773.90	0.00	4,415,475.12	93.66	1,973,167.07	6,388,642.19	36.46	39.94	
Subtotal	408	4,211,560.78	502,892.90	0.00	4,714,453.68	100.00	12,806,862.95	17,521,316.63	100.00	30.62	
Total	408	4,211,560.78	502,892.90	0.00	4,714,453.68		12,806,862.95	17,521,316.63			