

# RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



## Brief report

Date: 10/31/2019  
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  
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Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Mediterráneo, Ruralcaja

Lead Managers  
Caixa Rural de Balears  
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Bond Underwriters and Placement Agents  
Banco Cooperativo Español  
BBVA  
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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	14,216.73 143,318,855.13 14.22%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 01/20/2020 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	01/20/2020 "Pass-Through"	AA+sf Aa1 (sf)	AAA Aaa	
Series B ES0374273011	11/23/2005 363	30,142.35 10,941,673.05 30.14%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0000% 01/20/2020 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A+sf Baa1 (sf)	A A1	
Series C ES0374273029	11/23/2005 80	30,139.36 2,411,148.80 30.14%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.1400% 01/20/2020 11.017610 Gross 8.924264 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	Asf Ba2 (sf)	BBB+ Baa2	
Series D ES0374273037	11/23/2005 128	30,136.85 3,857,516.80 30.14%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	1.5900% 01/20/2020 125.118156 Gross 101.345706 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	BBB+sf Caa2 (sf)	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	3.5900% 01/20/2020 468.049990 Gross 379.120492 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CCCSf Ca (sf)	CC Ca	
Total		166,920,393.78	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	
Series A	Final Maturity	2.46	2.27	2.24	2.06	2.04	1.86	1.84	1.66	1.66		
	Date	04/03/2022	01/23/2022	01/13/2022	11/07/2021	10/30/2021	08/26/2021	08/19/2021	06/15/2021	06/15/2021		
Series B	Final Maturity	3.00	2.75	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
	Date	10/18/2022	07/18/2022	07/18/2022	04/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	10/18/2021		
Series C	Final Maturity	5.16	4.96	4.77	4.59	4.42	4.26	4.11	3.97	3.97		
	Date	12/13/2024	10/01/2024	07/24/2024	05/20/2024	03/19/2024	01/21/2024	11/27/2023	10/05/2023	10/05/2023		
Series D	Final Maturity	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76		
	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	07/18/2038		
Series E	Final Maturity	2.46	2.27	2.24	2.06	2.04	1.86	1.84	1.66	1.66		
	Date	04/03/2022	01/23/2022	01/13/2022	11/07/2021	10/30/2021	08/26/2021	08/19/2021	06/15/2021	06/15/2021		
Series A	Final Maturity	3.00	2.75	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
	Date	10/18/2022	07/18/2022	07/18/2022	04/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	10/18/2021		
Series B	Final Maturity	5.16	4.96	4.77	4.59	4.42	4.26	4.11	3.97	3.97		
	Date	12/13/2024	10/01/2024	07/24/2024	05/20/2024	03/19/2024	01/21/2024	11/26/2023	10/05/2023	10/05/2023		
Series C	Final Maturity	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76		
	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	07/18/2038		
Series D	Final Maturity	2.46	2.27	2.24	2.06	2.04	1.86	1.84	1.66	1.66		
	Date	04/03/2022	01/23/2022	01/13/2022	11/07/2021	10/30/2021	08/26/2021	08/19/2021	06/15/2021	06/15/2021		
Series E	Final Maturity	3.00	2.75	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
	Date	10/18/2022	07/18/2022	07/18/2022	04/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	10/18/2021		
Series A	Final Maturity	5.16	4.96	4.77	4.59	4.42	4.26	4.11	3.97	3.97		
	Date	12/13/2024	10/01/2024	07/24/2024	05/20/2024	03/19/2024	01/21/2024	11/26/2023	10/05/2023	10/05/2023		
Series B	Final Maturity	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76		
	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	07/18/2038		
Series C	Final Maturity	2.46	2.27	2.24	2.06	2.04	1.86	1.84	1.66	1.66		
	Date	04/03/2022	01/23/2022	01/13/2022	11/07/2021	10/30/2021	08/26/2021	08/19/2021	06/15/2021	06/15/2021		
Series D	Final Maturity	3.00	2.75	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
	Date	10/18/2022	07/18/2022	07/18/2022	04/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	10/18/2021		
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Series A	Final Maturity	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76		
	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	07/18/2038		
Series B	Final Maturity	2.46	2.27	2.24	2.06	2.04	1.86	1.84	1.66	1.66		
	Date	04/03/2022	01/23/2022	01/13/2022	11/07/2021	10/30/2021	08/26/2021	08/19/2021	06/15/2021	06/15/2021		
Series C	Final Maturity	3.00	2.75	2.75	2.50	2.50	2.25	2.25	2.00	2.00		
	Date	10/18/2022	07/18/2022	07/18/2022	04/18/2022	04/18/2022	01/18/2022	01/18/2022	10/18/2021	10/18/2021		
Series D	Final Maturity	5.16	4.96	4.77	4.59	4.42	4.26	4.11	3.97	3.97		
	Date	12/13/2024	10/01/2024	07/24/2024	05/20/2024	03/19/2024	01/21/2024	11/26/2023	10/05/2023	10/05/2023		
Series E	Final Maturity	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76	18.76		
	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	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			At issue date		
	% CE	% CE	% CE	% CE	% CE	% CE
Series A	85.86%	143,318,855.13	14.70%	93.52%	1,008,100,000.00	6.56%
Series B	6.56%	10,941,673.05	7.89%	3.37%	36,300,000.00	3.15%
Series C	1.44%	2,411,148.80	6.38%	0.74%	8,000,000.00	2.40%
Series D	2.31%	3,857,516.80	3.98%	1.19%	12,800,000.00	1.20%
Series E	3.83%	6,391,200.00		1.19%	12,800,000.00	
Issue of Bonds		166,920,393.78			1,078,000,000.00	
Reserve Fund	3.98%	6,391,200.00	1.20%		12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,811,489.78	-0.500%	
Service ppal collect not yet credited	112,371.18		
Service ints collect not yet credited	9,138.96		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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**Servicer**  
Caixa Rural de Balears  
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DZ Bank  
ABN AMRO  
Banco Pastor  
Dexia Bank  
EBN Banco  
HSBC  
Rabobank International

**Servicer Credit Support Provider**  
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### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,585	12,986	
Principal			
Principal outstanding	161,208,457.78	1,065,201,761.38	
Average loan	35,159.97	82,026.93	
Minimum	28.35	141.61	
Maximum	223,728.20	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)	128	246	
Minimum	11/01/2019	02/06/2007	
Maximum	10/25/2038	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.47%	0.28%	
6-month EURIBOR/MIBOR	0.00%	0.02%	
1-year EURIBOR/MIBOR	8.73%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	73.02%	69.64%	
Mortgage Market: Savings Banks	0.00%	16.37%	
Mortgage Market: All Institutions	8.23%	5.53%	
Secondary Market Public Debt 2-6 years	9.56%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.42	6.87	0.12	7.29
10.01 - 20%	13.87	15.87	0.91	16.47
20.01 - 30%	21.64	25.02	2.56	25.46
30.01 - 40%	26.90	35.16	5.14	35.40
40.01 - 50%	26.80	45.20	9.56	45.81
50.01 - 60%	6.58	54.02	15.78	55.26
60.01 - 70%	0.79	61.35	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)	33.46		64.78	
Minimum	0.04		0.12	
Maximum	63.23		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.21%	0.25%	0.30%	0.47%
Annual Percentage Rate (CPR)	3.16%	2.52%	2.97%	3.53%	5.55%

Geographic distribution		
	Current	At constitution date
Andalucia	19.97%	18.20%
Aragon	5.21%	7.71%
Asturias	7.38%	6.28%
Balearic Islands	1.65%	2.22%
Basque Country	0.15%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	1.69%	2.42%
Castilla-Leon	4.23%	3.09%
Catalonia	4.22%	4.15%
Extremadura	2.24%	2.64%
Galicia	0.15%	0.09%
La Rioja	1.68%	1.30%
Madrid	0.75%	0.52%
Murcia	1.54%	1.38%
Navarra		0.02%
Valencia	49.08%	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	157	50,738.87	3,549.59	0.00	54,288.46	1.24	5,425,276.09	5,479,564.55	35.52	24.36
from > 1 to = 2 months	44	31,659.42	2,522.87	0.00	34,182.29	0.78	1,524,956.48	1,559,138.77	10.11	24.97
from > 2 to = 3 months	27	33,180.40	3,145.77	0.00	36,326.17	0.83	1,067,909.56	1,104,235.73	7.16	26.44
from > 3 to = 6 months	11	16,138.97	2,299.79	0.00	18,438.76	0.42	390,221.92	408,660.72	2.65	27.74
from > 6 to < 12 months	8	23,801.99	3,742.48	0.00	27,544.47	0.63	297,321.12	324,865.59	2.11	33.63
from = 12 to < 18 months	4	12,252.91	1,519.40	0.00	13,772.31	0.32	94,685.95	108,458.26	0.70	24.11
from = 18 to < 24 months	6	53,883.98	3,500.85	0.00	57,384.83	1.31	197,982.44	255,367.27	1.66	44.39
from ≥ 2 years	112	3,646,215.55	478,756.95	0.00	4,124,972.50	94.46	2,063,046.14	6,188,018.64	40.11	41.75
Subtotal	369	3,867,872.09	499,037.70	0.00	4,366,909.79	100.00	11,061,399.74	15,428,309.53	100.00	30.13
Total	369	3,867,872.09	499,037.70	0.00	4,366,909.79		11,061,399.74	15,428,309.53		