

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 07/31/2017
Currency: EUR

Date of constitution
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
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Lead Managers
Banco Cooperativo
BBVA
Calyon
DZ Bank

Bond Underwriters and Placement Agents
Banco Cooperativo
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
Citibank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Swap
Banco Cooperativo

Start-up Loan
Caixa Rural de Balears
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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	19,463.19 196,208,418.39 19.46%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 10/18/2017 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	10/18/2017 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0374273011	11/23/2005 363	42,805.81 15,538,509.03 42.81%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0090% 10/18/2017 0.984534 Gross 0.797473 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A+sf Aa2sf	A A1
Series C ES0374273029	11/23/2005 80	42,801.57 3,424,125.60 42.80%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.2190% 10/18/2017 23.954612 Gross 19.403236 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A-sf Baa2sf	BBB+ Baa2
Series D ES0374273037	11/23/2005 128	100,000.00 12,800,000.00 100.00%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	1.6690% 10/18/2017 426.522222 Gross 345.483000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	BB+sf Caa2sf	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	3.6690% 10/18/2017 468.172044 Gross 379.219356 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca
Total		234,362,253.02	1,078,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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	3.80	3.60	3.42	3.24	3.07	2.91	2.75	2.60
		Final Maturity	Years	05/04/2021	02/22/2021	12/16/2020	10/13/2020	08/13/2020	06/14/2020	04/17/2020	02/21/2020
			Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021
	Without optional redemption *	Average life	Years	5.13	4.89	4.66	4.45	4.25	4.07	3.90	3.74
		Final Maturity	Years	09/03/2022	06/05/2022	03/15/2022	12/28/2021	10/17/2021	08/11/2021	06/10/2021	04/13/2021
			Date	10/18/2031	10/18/2030	04/18/2030	10/18/2029	07/18/2029	04/18/2029	01/18/2028	07/18/2028
Series B	With optional redemption *	Average life	Years	3.90	3.70	3.52	3.33	3.16	2.99	2.83	2.67
		Final Maturity	Years	06/11/2021	03/31/2021	01/21/2021	11/16/2020	09/14/2020	07/14/2020	05/15/2020	03/17/2020
			Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021
	Without optional redemption *	Average life	Years	6.44	5.41	5.17	4.94	4.73	4.54	4.36	4.19
		Final Maturity	Years	12/22/2023	12/12/2022	09/15/2022	06/26/2022	04/10/2022	01/30/2022	11/25/2021	09/23/2021
			Date	10/18/2031	01/18/2031	07/18/2030	01/18/2030	10/18/2029	04/18/2029	01/18/2029	10/18/2028
Series C	With optional redemption *	Average life	Years	3.90	3.71	3.52	3.34	3.16	2.99	2.83	2.67
		Final Maturity	Years	06/11/2021	03/31/2021	01/21/2021	11/16/2020	09/14/2020	07/14/2020	05/15/2020	03/17/2020
			Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021
	Without optional redemption *	Average life	Years	6.44	5.42	5.17	4.94	4.74	4.54	4.37	4.20
		Final Maturity	Years	12/23/2023	12/15/2022	09/17/2022	06/26/2022	04/14/2022	01/30/2022	11/27/2021	09/27/2021
			Date	10/18/2031	01/18/2031	07/18/2030	01/18/2030	10/18/2029	04/18/2029	01/18/2029	10/18/2028
Series D	With optional redemption *	Average life	Years	5.51	5.25	5.00	4.75	4.51	4.25	4.00	3.75
		Final Maturity	Years	01/18/2023	10/18/2022	07/18/2022	04/17/2022	01/18/2022	10/17/2021	07/17/2021	04/17/2021
			Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021
	Without optional redemption *	Average life	Years	14.52	15.39	15.09	14.78	14.46	14.13	13.80	13.48
		Final Maturity	Years	01/19/2032	12/02/2032	08/17/2032	04/25/2032	12/28/2031	09/01/2031	05/03/2031	01/04/2031
			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	2.88	2.75	2.62	2.50	2.38	2.25	2.12	2.00
		Final Maturity	Years	06/01/2020	04/16/2020	03/01/2020	01/16/2020	12/02/2019	10/17/2019	09/01/2019	07/18/2019
			Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021
	Without optional redemption *	Average life	Years	10.62	10.62	10.62	10.62	10.62	10.62	10.62	10.62
		Final Maturity	Years	02/26/2028	02/26/2028	02/26/2028	02/26/2028	02/26/2028	02/26/2028	02/26/2028	02/26/2028
			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)					
		Current		At issue date	
			% CE		% CE
Series A	83.72%	196,208,418.39	16.74%	1,008,100,000.00	6.56%
Series B	6.63%	15,538,509.03	9.92%	36,300,000.00	3.15%
Series C	1.46%	3,424,125.60	6.42%	8,000,000.00	2.40%
Series D	5.46%	12,800,000.00	2.80%	12,800,000.00	1.20%
Series E	2.73%	6,391,200.00	1.19%	12,800,000.00	
Issue of Bonds		234,362,253.02		1,078,000,000.00	
Reserve Fund	2.80%	6,391,200.00	1.20%	12,800,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		8,058,143.27	0.000%
Servicer ppal collect not yet credited		264,590.49	
Servicer ints collect not yet credited		31,547.78	
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

General			
	Current	At constitution date	
Count	5,622	12,986	
Principal			
Principal outstanding	228,309,975.97	1,065,201,761.38	
Average loan	40,610.10	82,026.93	
Minimum	6.64	141.61	
Maximum	304,355.57	901,500.00	
Interest rate			
Weighted average (wac)	1.20%	3.31%	
Minimum	0.00%	2.20%	
Maximum	6.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	144	246	
Minimum	08/03/2017	02/06/2007	
Maximum	10/25/2038	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.48%	0.28%	
6-month EURIBOR/MIBOR	0.00%	0.02%	
1-year EURIBOR/MIBOR	4.18%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	77.29%	69.64%	
Mortgage Market: Savings Banks	0.00%	16.37%	
Mortgage Market: All Institutions	8.99%	5.53%	
Secondary Market Public Debt 2-6 years	9.06%		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.26%	0.29%	0.28%	0.31%	0.50%
Annual Percentage Rate (CPR)	3.10%	3.41%	3.31%	3.71%	5.89%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.90	6.72	0.12	7.29
10.01 - 20%	9.02	15.34	0.91	16.47
20.01 - 30%	16.76	25.49	2.56	25.46
30.01 - 40%	22.84	35.00	5.14	35.40
40.01 - 50%	24.63	44.95	9.56	45.81
50.01 - 60%	19.42	53.79	15.78	55.26
60.01 - 70%	4.37	64.66	20.00	65.31
70.01 - 80%	0.05	71.07	35.50	75.52
80.01 - 90%			6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	38.23		64.78	
Minimum	0.01		0.12	
Maximum	71.14		100.00	

Geographic distribution		
	Current	At constitution date
Andalucia	19.99%	18.20%
Aragon	5.91%	7.71%
Asturias	7.47%	6.28%
Balearic Islands	1.70%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	2.01%	2.42%
Castilla-Leon	3.87%	3.09%
Catalonia	4.00%	4.15%
Extremadura	2.38%	2.64%
Galicia	0.14%	0.09%
La Rioja	1.76%	1.30%
Madrid	0.70%	0.52%
Murcia	1.74%	1.38%
Navarra	0.00%	0.02%
Valencia	48.12%	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	190	59,733.74	5,186.27	0.00	64,920.01	0.84	7,775,765.31	7,840,685.32	32.50
from > 1 to ≤ 2 months	59	46,339.94	4,742.93	0.00	51,082.87	0.66	2,554,279.50	2,605,362.37	10.80
from > 2 to ≤ 3 months	43	66,741.14	5,371.71	0.00	72,112.85	0.93	1,929,347.28	2,001,460.13	8.30
from > 3 to ≤ 6 months	16	25,558.03	2,121.90	0.00	27,679.93	0.36	456,248.55	483,928.48	2.01
from > 6 to < 12 months	28	117,805.54	10,202.03	0.00	128,007.57	1.65	894,352.94	1,022,360.51	4.24
from ≥ 12 to < 18 months	13	252,176.19	4,514.44	0.00	256,690.63	3.32	115,419.74	372,110.37	1.54
from ≥ 18 to < 24 months	10	265,645.07	12,429.38	0.00	278,074.45	3.59	284,598.47	562,672.92	2.33
from ≥ 2 years	149	6,205,178.18	658,562.90	0.00	6,863,741.08	88.65	2,369,502.81	9,233,243.89	38.28
Subtotal	508	7,039,177.83	703,131.56	0.00	7,742,309.39	100.00	16,379,514.60	24,121,823.99	100.00
<i>Doubt debts (subjectives)</i>									
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	508	7,039,177.83	703,131.56	0.00	7,742,309.39		16,379,514.60	24,121,823.99	32.62