

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 01/31/2018
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
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Lead Managers
Banco Cooperativo
BBVA
Calyon
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Bond Underwriters and Placement Agents
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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
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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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374273003	11/23/2005 10,081	18,706.63 188,581,537.03 18.71%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 04/18/2018 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	04/18/2018 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0374273011	11/23/2005 363	39,748.11 14,428,563.93 39.75%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0110% 04/18/2018 1.093073 Gross 0.885389 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	39,744.17 3,179,533.60 39.74%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.2210% 04/18/2018 21.958654 Gross 17.786510 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A-sf Baa2(sf)	BBB+ Baa2
Series D ES0374273037	11/23/2005 128	42,945.31 5,496,999.68 42.95%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	1.6710% 04/18/2018 179.404033 Gross 145.317267 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	3.6710% 04/18/2018 458.244047 Gross 371.177678 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca
Total		218,077,834.24	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	3.62	3.42	3.24	3.06	2.89	2.72	2.56	2.52
		Final Maturity	Years	08/29/2021	06/20/2021	04/14/2021	02/08/2021	12/08/2020	10/07/2020	08/08/2020	07/25/2020
	Without optional redemption *	Average life	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.50	3.50
		Final Maturity	Years	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	07/18/2021
	With optional redemption *	Average life	Years	5.36	5.12	4.90	4.69	4.49	4.31	4.14	3.98
		Final Maturity	Years	05/29/2023	03/03/2023	12/11/2022	09/26/2022	07/16/2022	05/10/2022	03/08/2022	01/08/2022
Series B	With optional redemption *	Average life	Years	15.26	15.01	14.76	14.26	14.01	13.76	13.25	13.01
		Final Maturity	Years	04/18/2033	01/18/2033	10/18/2032	04/18/2032	01/18/2032	10/18/2031	04/18/2031	01/18/2031
	Without optional redemption *	Average life	Years	3.65	3.46	3.27	3.09	2.92	2.75	2.58	2.54
		Final Maturity	Years	09/10/2021	07/02/2021	04/25/2021	02/18/2021	12/18/2020	10/18/2020	08/17/2020	08/02/2020
	With optional redemption *	Average life	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.50	3.50
		Final Maturity	Years	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	07/18/2021
Series C	With optional redemption *	Average life	Years	5.62	5.39	5.16	4.95	4.75	4.56	4.39	4.22
		Final Maturity	Years	09/02/2023	06/07/2023	03/17/2023	12/30/2022	10/18/2022	08/10/2022	06/06/2022	04/06/2022
	Without optional redemption *	Average life	Years	15.26	15.01	14.76	14.51	14.26	13.76	13.50	13.01
		Final Maturity	Years	04/18/2033	01/18/2033	10/18/2032	07/18/2032	04/18/2032	10/18/2031	07/18/2031	01/18/2031
	With optional redemption *	Average life	Years	3.65	3.46	3.27	3.09	2.92	2.75	2.58	2.54
		Final Maturity	Years	09/11/2021	07/02/2021	04/25/2021	02/19/2021	12/18/2020	10/17/2020	08/17/2020	08/03/2020
Series D	With optional redemption *	Average life	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.50	3.50
		Final Maturity	Years	01/18/2023	10/17/2022	07/17/2022	04/17/2022	01/18/2022	10/18/2021	07/17/2021	07/18/2021
	Without optional redemption *	Average life	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.50	3.50
		Final Maturity	Years	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	07/18/2021
	With optional redemption *	Average life	Years	16.22	16.07	15.91	15.72	15.52	15.31	15.07	14.82
		Final Maturity	Years	04/04/2034	02/09/2034	12/10/2033	10/05/2033	07/24/2033	05/07/2033	02/09/2033	11/10/2032
Series E	With optional redemption *	Average life	Years	20.51	20.51	20.51	20.51	20.51	20.51	20.51	20.51
		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
	Without optional redemption *	Average life	Years	2.82	2.50	2.37	2.25	2.12	2.00	1.87	1.87
		Final Maturity	Years	08/31/2020	07/16/2020	05/31/2020	04/16/2020	03/02/2020	01/16/2020	12/01/2019	12/01/2019
	With optional redemption *	Average life	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.50	3.50
		Final Maturity	Years	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	07/18/2021
Series E	With optional redemption *	Average life	Years	10.36	10.36	10.36	10.36	10.36	10.36	10.36	10.36
		Final Maturity	Years	05/27/2028	05/27/2028	05/27/2028	05/27/2028	05/27/2028	05/27/2028	05/27/2028	05/27/2028
	Without optional redemption *	Average life	Years	20.51	20.51	20.51	20.51	20.51	20.51	20.51	20.51
		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
	With optional redemption *	Average life	Years	10.36	10.36	10.36	10.36	10.36	10.36	10.36	10.36
		Final Maturity	Years	05/27/2028	05/27/2028	05/27/2028	05/27/2028	05/27/2028	05/27/2028	05/27/2028	05/27/2028

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	86.47%	188,581,537.03	13.93%	93.52%	1,008,100,000.00	6.56%
Series B	6.62%	14,428,563.93	7.12%	3.37%	36,300,000.00	3.15%
Series C	1.46%	3,179,533.60	5.62%	0.74%	8,000,000.00	2.40%
Series D	2.52%	5,496,999.68	3.02%	1.19%	12,800,000.00	1.20%
Series E	2.93%	6,391,200.00			12,800,000.00	
Issue of Bonds		218,077,834.24			1,078,000,000.00	
Reserve Fund	3.02%	6,391,200.00		1.20%	12,800,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		8,853,795.38	0.000%
Servicer ppal collect not yet credited		112,898.68	
Servicer ints collect not yet credited		13,455.43	
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	5,418	12,986
Principal		
Principal outstanding	211,479,045.11	1,065,201,761.38
Average loan	39,032.68	82,026.93
Minimum	3.34	141.61
Maximum	277,731.16	901,500.00
Interest rate		
Weighted average (wac)	1.14%	3.31%
Minimum	0.00%	2.20%
Maximum	6.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	141	246
Minimum	02/01/2018	02/06/2007
Maximum	10/25/2038	11/01/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.50%	0.28%
6-month EURIBOR/MIBOR	0.00%	0.02%
1-year EURIBOR/MIBOR	4.10%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	77.45%	69.64%
Mortgage Market: Savings Banks	0.00%	16.37%
Mortgage Market: All Institutions	8.75%	5.53%
Secondary Market Public Debt 2-6 years	9.19%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.81%	0.43%	0.34%	0.32%	0.50%
Annual Percentage Rate (CPR)	9.27%	5.04%	4.04%	3.73%	5.82%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.23	6.72	0.12	7.29
10.01 - 20%	9.11	15.52	0.91	16.47
20.01 - 30%	18.52	25.44	2.56	25.46
30.01 - 40%	23.10	34.99	5.14	35.40
40.01 - 50%	25.01	44.77	9.56	45.81
50.01 - 60%	17.42	53.27	15.78	55.26
60.01 - 70%	3.61	63.92	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)	37.21		64.78	
Minimum	0.00		0.12	
Maximum	69.41		100.00	

Geographic distribution		
	Current	At constitution date
Andalucia	20.04%	18.20%
Aragon	5.62%	7.71%
Asturias	7.49%	6.28%
Balearic Islands	1.67%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	1.92%	2.42%
Castilla-Leon	3.92%	3.09%
Catalonia	3.98%	4.15%
Extremadura	2.38%	2.64%
Galicia	0.14%	0.09%
La Rioja	1.79%	1.30%
Madrid	0.72%	0.52%
Murcia	1.72%	1.38%
Navarra	0.00%	0.02%
Valencia	48.41%	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	180	63,927.12	5,603.70	0.00	69,530.82	1.10	6,989,281.49	7,058,812.31	32.34
from > 1 to ≤ 2 months	63	46,194.69	4,155.26	0.00	50,349.95	0.80	2,766,943.94	2,817,293.89	12.91
from > 2 to ≤ 3 months	43	53,130.42	5,867.79	0.00	58,998.21	0.93	1,689,712.14	1,748,710.35	8.01
from > 3 to ≤ 6 months	18	33,159.55	3,111.38	0.00	36,270.93	0.57	722,485.21	758,756.14	3.48
from > 6 to < 12 months	16	49,426.22	5,648.89	0.00	55,075.11	0.87	492,550.70	547,625.81	2.51
from ≥ 12 to < 18 months	17	112,792.45	10,822.14	0.00	123,614.59	1.96	501,239.90	624,854.49	2.86
from ≥ 18 to < 24 months	7	118,964.79	2,001.64	0.00	120,966.43	1.92	13,231.32	134,197.75	0.61
from ≥ 2 years	139	5,202,441.14	595,861.99	0.00	5,798,303.13	91.85	2,341,426.16	8,139,729.29	37.29
Subtotal	483	5,680,036.38	633,072.79	0.00	6,313,109.17	100.00	15,516,870.86	21,829,980.03	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	483	5,680,036.38	633,072.79	0.00	6,313,109.17		15,516,870.86	21,829,980.03	31.57