

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 02/28/2018
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
Caja Rural de Albacete
Caja Rural de Aragón
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Caja Rural de Extremadura
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Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja

Servicer
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Calyon
DZ Bank

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ABN AMRO
Banco Pastor
Dexia Bank
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HSBC
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Servicer Credit Support Provider
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Bond Paying Agent
Citibank

Market
AIAF Mercado de Renta Fija

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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 Baa2
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	3.61	3.42	3.24	3.07	2.90	2.73	2.69	2.53
		Final Maturity	Years	08/29/2021	06/20/2021	04/15/2021	02/10/2021	12/11/2020	10/11/2020	09/25/2020	07/29/2020
			Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	10/18/2021	07/18/2021
	Without optional redemption *	Average life	Years	5.36	5.12	4.90	4.70	4.51	4.33	4.16	4.00
		Final Maturity	Years	05/27/2023	03/03/2023	12/13/2022	09/29/2022	07/20/2022	05/15/2022	03/14/2022	01/15/2022
			Date	04/18/2033	01/18/2033	10/18/2032	04/18/2032	01/18/2032	10/18/2031	04/18/2031	01/18/2031
Series B	With optional redemption *	Average life	Years	3.65	3.46	3.27	3.10	2.93	2.76	2.71	2.55
		Final Maturity	Years	09/10/2021	07/02/2021	04/26/2021	02/20/2021	12/20/2020	10/20/2020	10/04/2020	08/07/2020
			Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	10/18/2021	07/18/2021
	Without optional redemption *	Average life	Years	5.62	5.39	5.17	4.96	4.76	4.58	4.40	4.24
		Final Maturity	Years	08/31/2023	06/07/2023	03/18/2023	01/02/2023	10/22/2022	08/15/2022	06/13/2022	04/13/2022
			Date	04/18/2033	01/18/2033	10/18/2032	07/18/2032	04/18/2032	01/18/2032	10/18/2031	07/18/2031
Series C	With optional redemption *	Average life	Years	3.65	3.46	3.27	3.10	2.93	2.76	2.72	2.55
		Final Maturity	Years	09/10/2021	07/02/2021	04/26/2021	02/21/2021	12/20/2020	10/20/2020	10/05/2020	08/07/2020
			Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	10/18/2021	07/18/2021
	Without optional redemption *	Average life	Years	5.62	5.39	5.17	4.96	4.77	4.58	4.41	4.24
		Final Maturity	Years	08/31/2023	06/07/2023	03/19/2023	01/02/2023	10/23/2022	08/15/2022	06/14/2022	04/16/2022
			Date	04/18/2033	01/18/2033	10/18/2032	07/18/2032	04/18/2032	01/18/2032	10/18/2031	07/18/2031
Series D	With optional redemption *	Average life	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.75	3.50
		Final Maturity	Years	01/18/2023	10/17/2022	07/17/2022	04/18/2022	01/18/2022	10/18/2021	10/17/2021	07/18/2021
			Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	10/18/2021	07/18/2021
	Without optional redemption *	Average life	Years	16.22	16.07	15.91	15.72	15.53	15.31	15.08	14.83
		Final Maturity	Years	04/03/2034	02/08/2034	12/10/2033	10/05/2033	07/24/2033	05/08/2033	02/10/2033	11/11/2032
			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	2.62	2.50	2.37	2.25	2.12	2.00	1.87	1.67
		Final Maturity	Years	08/31/2020	07/16/2020	05/31/2020	04/16/2020	03/02/2020	01/16/2020	01/16/2020	12/01/2019
			Date	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	10/18/2021	07/18/2021
	Without 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
			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	86.47%	188,581,537.03	13.93%	1,008,100,000.00	6.56%
Series B	6.62%	14,428,563.93	7.12%	36,300,000.00	3.15%
Series C	1.46%	3,179,533.60	5.62%	8,000,000.00	2.40%
Series D	2.52%	5,496,999.68	3.02%	12,800,000.00	1.20%
Series E	2.93%	6,391,200.00	1.19%	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		11,536,812.49	0.000%
Servicer ppal collect not yet credited		299,512.66	
Servicer ints collect not yet credited		31,825.14	
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	5,384	12,986
Principal		
Principal outstanding	209,015,632.08	1,065,201,761.38
Average loan	38,821.63	82,026.93
Minimum	2.79	141.61
Maximum	273,943.07	901,500.00
Interest rate		
Weighted average (wac)	1.13%	3.31%
Minimum	0.00%	2.20%
Maximum	6.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	140	246
Minimum	03/01/2018	02/06/2007
Maximum	10/25/2038	11/01/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.51%	0.28%
6-month EURIBOR/MIBOR	0.00%	0.02%
1-year EURIBOR/MIBOR	4.09%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	77.44%	69.64%
Mortgage Market: Savings Banks	0.00%	16.37%
Mortgage Market: All Institutions	8.74%	5.53%
Secondary Market Public Debt 2-6 years	9.23%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.23%	0.45%	0.34%	0.31%	0.50%
Annual Percentage Rate (CPR)	2.70%	5.24%	4.04%	3.71%	5.80%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	3.25	6.71	0.12 7.29
10.01 - 20%	9.21	15.57	0.91 16.47
20.01 - 30%	18.82	25.44	2.56 25.46
30.01 - 40%	22.97	34.99	5.14 35.40
40.01 - 50%	25.24	44.75	9.56 45.81
50.01 - 60%	17.20	53.27	15.78 55.26
60.01 - 70%	3.29	64.03	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)	37.05		64.78
Minimum	0.00		0.12
Maximum	69.12		100.00

Geographic distribution		
	Current	At constitution date
Andalucia	20.02%	18.20%
Aragon	5.59%	7.71%
Asturias	7.50%	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	3.94%	3.09%
Catalonia	4.00%	4.15%
Extremadura	2.38%	2.64%
Galicia	0.14%	0.09%
La Rioja	1.79%	1.30%
Madrid	0.72%	0.52%
Murcia	1.73%	1.38%
Navarra	0.00%	0.02%
Valencia	48.40%	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	225	71,462.96	6,390.02	0.00	77,852.98 1.30	8,996,186.23	9,074,039.21	40.10	27.58
from > 1 to ≤ 2 months	53	45,282.67	4,304.80	0.00	49,587.47 0.83	2,323,567.98	2,373,155.45	10.49	30.72
from > 2 to ≤ 3 months	37	45,371.70	4,384.95	0.00	49,756.65 0.83	1,456,324.71	1,506,081.36	6.66	27.59
from > 3 to ≤ 6 months	19	39,056.54	3,825.96	0.00	42,882.50 0.72	610,252.97	653,135.47	2.89	23.83
from > 6 to < 12 months	11	24,067.43	4,735.74	0.00	28,803.17 0.48	353,073.90	381,877.07	1.69	22.64
from ≥ 12 to < 18 months	22	132,528.19	10,301.27	0.00	142,829.46 2.39	579,647.11	722,476.57	3.19	27.26
from ≥ 18 to < 24 months	6	55,829.90	3,929.12	0.00	59,759.02 1.00	62,068.60	121,827.62	0.54	13.74
from ≥ 2 years	136	4,969,922.53	565,498.59	0.00	5,535,421.12 92.46	2,261,092.20	7,796,513.32	34.45	42.46
Subtotal	509	5,383,521.92	603,370.45	0.00	5,986,892.37 100.00	16,642,213.70	22,629,106.07	100.00	31.25
<i>Doubt debts (subjectives)</i>									
	0	0.00	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	0.00
Total	509	5,383,521.92	603,370.45	0.00	5,986,892.37	16,642,213.70	22,629,106.07		31.25