

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 09/30/2018
Currency: EUR

Constitution date
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
Caja Rural de Extremadura
Caja Rural de Granada
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja

Lead Managers

Banco Cooperativo Español
BBVA
Calyon
DZ Bank

Bond Underwriters and Placement Agents

Banco Cooperativo Español
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

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Swap

Banco Cooperativo Español

Start-up Loan

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

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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374273003	11/23/2005 10,081	17,300.61 174,407,449.41 17.30%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 10/18/2018 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	10/18/2018 "Pass-Through"	AA+sf Aa1	AAA Aaa
Series B ES0374273011	11/23/2005 363	36,680.79 13,315,126.77 36.68%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0190% 10/18/2018 1.781056 Gross 1.442655 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutential	A+sf Baa1(sf)	A A1
Series C ES0374273029	11/23/2005 80	36,677.16 2,934,172.80 36.68%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.2290% 10/18/2018 21.464289 Gross 17.386074 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutential	A Baa2(sf)	BBB+ Baa2
Series D ES0374273037	11/23/2005 128	36,674.11 4,694,286.08 36.67%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	1.6790% 10/18/2018 157.360456 Gross 127.461969 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutential	BBB 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	3.6790% 10/18/2018 469.448065 Gross 380.252933 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CCC Ca	CC Ca
Total		201,742,235.06	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											
		% Monthly CPR (SMM)		0,17		0,25		0,34		0,42	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A	With optional redemption *	Average life	Years	3.25	3.05	3.00	2.82	2.65	2.47	2.44	2.27
		Final Maturity	Years	10/14/2021	08/05/2021	07/17/2021	05/12/2021	03/10/2021	01/06/2021	12/23/2020	10/24/2020
			Date	4.25	4.00	4.00	3.75	3.51	3.25	3.25	3.00
	Without optional redemption *	Average life	Years	5.52	5.29	5.07	4.87	4.68	4.50	4.33	4.17
		Final Maturity	Years	01/21/2024	10/29/2023	08/12/2023	05/30/2023	03/22/2023	01/15/2023	11/14/2022	09/17/2022
			Date	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77
Series B	With optional redemption *	Average life	Years	3.24	3.04	2.99	2.81	2.64	2.47	2.43	2.27
		Final Maturity	Years	10/10/2021	08/01/2021	07/13/2021	05/09/2021	03/07/2021	01/03/2021	12/21/2020	10/21/2020
			Date	4.25	4.00	4.00	3.75	3.51	3.25	3.25	3.00
	Without optional redemption *	Average life	Years	5.50	5.27	5.06	4.85	4.66	4.49	4.32	4.16
		Final Maturity	Years	01/14/2024	10/23/2023	08/06/2023	05/24/2023	03/16/2023	01/10/2023	11/09/2022	09/12/2022
			Date	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77
Series C	With optional redemption *	Average life	Years	3.24	3.04	2.99	2.81	2.64	2.47	2.43	2.27
		Final Maturity	Years	10/11/2021	08/02/2021	07/13/2021	05/09/2021	03/07/2021	01/03/2021	12/21/2020	10/21/2020
			Date	4.25	4.00	4.00	3.75	3.51	3.25	3.25	3.00
	Without optional redemption *	Average life	Years	5.50	5.27	5.06	4.85	4.67	4.49	4.32	4.16
		Final Maturity	Years	01/14/2024	10/23/2023	08/06/2023	05/25/2023	03/16/2023	01/10/2023	11/09/2022	09/12/2022
			Date	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77
Series D	With optional redemption *	Average life	Years	2.91	2.74	2.69	2.53	2.38	2.22	2.19	2.04
		Final Maturity	Years	06/12/2021	04/11/2021	03/25/2021	01/26/2021	11/30/2020	10/05/2020	09/24/2020	08/01/2020
			Date	4.25	4.00	4.00	3.75	3.51	3.25	3.25	3.00
	Without optional redemption *	Average life	Years	4.92	4.72	4.53	4.35	4.18	4.02	3.87	3.73
		Final Maturity	Years	06/16/2023	04/04/2023	01/24/2023	11/20/2022	09/19/2022	07/23/2022	05/29/2022	04/07/2022
			Date	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77
Series E	With optional redemption *	Average life	Years	2.25	2.12	2.00	1.88	1.75	1.63	1.53	1.43
		Final Maturity	Years	10/16/2020	08/31/2020	08/31/2020	07/17/2020	06/02/2020	04/17/2020	04/17/2020	03/02/2020
			Date	4.25	4.00	4.00	3.75	3.51	3.25	3.25	3.00
	Without optional redemption *	Average life	Years	10.99	10.99	10.99	10.99	10.99	10.99	10.99	10.99
		Final Maturity	Years	07/13/2029	07/13/2029	07/13/2029	07/13/2029	07/13/2029	07/13/2029	07/13/2029	07/13/2029
			Date	21.77	21.77	21.77	21.77	21.77	21.77	21.77	21.77

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	86.45%	174,407,449.41	13.99%	93.52%	6.56%
Series B	6.60%	13,315,126.77	7.18%	3.37%	3.15%
Series C	1.45%	2,934,172.80	5.67%	0.74%	2.40%
Series D	2.33%	4,694,286.08	3.27%	1.19%	1.20%
Series E	3.17%	6,391,200.00			
Issue of Bonds		201,742,235.06		1,078,000,000.00	
Reserve Fund	3.27%	6,391,200.00	1.20%	12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,953,480.16	-0.400%	
Servicer ppal collect not yet credited	355,738.06		
Servicer ints collect not yet credited	33,057.47		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 09/30/2018
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
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
Caja Rural de Extremadura
Caja Rural de Granada
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja

Lead Managers

Banco Cooperativo Español
BBVA
Calyon
DZ Bank

Bond Underwriters and Placement Agents

Banco Cooperativo Español
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

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Swap

Banco Cooperativo Español

Start-up Loan

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

Assets Custodian

Banco Cooperativo Español

Fund Auditor

KPMG Auditores

Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	5,105	12,986
Principal		
Principal outstanding	190,937,136.83	1,065,201,761.38
Average loan	37,401.99	82,026.93
Minimum	7.93	141.61
Maximum	247,372.38	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)	136	246
Minimum	10/01/2018	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	8.85%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	72.68%	69.64%
Mortgage Market: Savings Banks	0.03%	16.37%
Mortgage Market: All Institutions	8.58%	5.53%
Secondary Market Public Debt 2-6 years	9.38%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.26%	0.30%	0.32%	0.34%	0.49%
Annual Percentage Rate (CPR)	3.05%	3.53%	3.73%	4.04%	5.72%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	3.49	6.61	0.12 7.29
10.01 - 20%	10.31	15.94	0.91 16.47
20.01 - 30%	20.60	25.41	2.56 25.46
30.01 - 40%	23.35	35.18	5.14 35.40
40.01 - 50%	26.57	44.95	9.56 45.81
50.01 - 60%	13.02	52.94	15.78 55.26
60.01 - 70%	2.66	62.86	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)	35.83		64.78
Minimum	0.00		0.12
Maximum	67.07		100.00

Geographic distribution		
	Current	At constitution date
Andalucia	19.91%	18.20%
Aragon	5.39%	7.71%
Asturias	7.46%	6.28%
Balearic Islands	1.64%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	1.84%	2.42%
Castilla-Leon	4.02%	3.09%
Catalonia	4.15%	4.15%
Extremadura	2.30%	2.64%
Galicia	0.14%	0.09%
La Rioja	1.82%	1.30%
Madrid	0.73%	0.52%
Murcia	1.70%	1.38%
Navarra		0.02%
Valencia	48.69%	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	176	60,990.84	4,373.01	0.00	65,363.85	1.23	7,207,844.70	7,273,208.55	36.95 27.06
from > 1 to = 2 months	59	43,520.21	4,395.34	0.00	47,915.55	0.90	2,588,046.77	2,635,962.32	13.39 30.61
from > 2 to = 3 months	33	40,250.97	3,199.69	0.00	43,450.66	0.81	1,171,527.10	1,214,977.76	6.17 26.56
from > 3 to = 6 months	17	32,901.58	3,129.76	0.00	36,031.34	0.68	628,972.27	665,003.61	3.38 22.60
from > 6 to < 12 months	8	24,356.11	1,874.31	0.00	26,230.42	0.49	229,634.16	255,864.58	1.30 28.81
from = 12 to < 18 months	7	38,592.33	4,888.18	0.00	43,480.51	0.82	198,414.70	241,895.21	1.23 19.03
from = 18 to < 24 months	14	68,083.78	9,762.56	0.00	77,846.34	1.46	375,652.59	453,498.93	2.30 28.67
from ≥ 2 years	125	4,478,739.57	512,831.02	0.00	4,991,570.59	93.62	1,951,557.02	6,943,127.61	35.27 41.15
Subtotal	439	4,787,435.39	544,453.87	0.00	5,331,889.26	100.00	14,351,649.31	19,683,538.57	100.00 30.94
Total	439	4,787,435.39	544,453.87	0.00	5,331,889.26		14,351,649.31	19,683,538.57	

Additional information