

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 12/31/2018
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
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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

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Start-up Loan

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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 N° 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	16,668.54 168,035,551.74 16.67%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 01/18/2019 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2019 "Pass-Through"	AA+sf Aa1	AAA Aaa
Series B ES0374273011	11/23/2005 363	35,340.68 12,828,666.84 35.34%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0220% 01/18/2019 1.986932 Gross 1.609415 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	35,337.18 2,826,974.40 35.34%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.2320% 01/18/2019 20.951021 Gross 16.970327 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A Ba2(sf)	BBB+ Baa2
Series D ES0374273037	11/23/2005 128	35,334.24 4,522,782.72 35.33%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	1.6820% 01/18/2019 151.882268 Gross 123.024637 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	Caa2sf BBB+	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	3.6820% 01/18/2019 469.830871 Gross 380.563006 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CCC Ca	CC Ca
Total		194,605,175.70	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	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	3.09	2.90	2.85	2.67	2.50	2.46	2.29	2.12
		Final Maturity	Years	11/17/2021	09/09/2021	08/22/2021	06/18/2021	04/16/2021	04/03/2021	01/31/2021	11/30/2020
			Date	4.00	3.75	3.75	3.50	3.25	3.25	3.00	2.75
	Without optional redemption *	Average life	Years	5.43	5.21	5.00	4.80	4.61	4.44	4.27	4.12
		Final Maturity	Years	03/21/2024	12/31/2023	10/15/2023	08/05/2023	05/29/2023	03/26/2023	01/24/2023	11/28/2022
			Date	19.76	19.76	19.76	19.76	19.76	19.76	19.76	19.76
Series B	With optional redemption *	Average life	Years	3.09	2.90	2.85	2.67	2.50	2.46	2.29	2.12
		Final Maturity	Years	11/17/2021	09/09/2021	08/22/2021	06/18/2021	04/16/2021	04/03/2021	01/31/2021	11/30/2020
			Date	4.00	3.75	3.75	3.50	3.25	3.25	3.00	2.75
	Without optional redemption *	Average life	Years	5.43	5.21	5.00	4.80	4.61	4.44	4.27	4.12
		Final Maturity	Years	03/20/2024	12/30/2023	10/15/2023	08/04/2023	05/29/2023	03/26/2023	01/24/2023	11/28/2022
			Date	19.76	19.76	19.76	19.76	19.76	19.76	19.76	19.76
Series C	With optional redemption *	Average life	Years	3.09	2.90	2.85	2.67	2.50	2.46	2.29	2.12
		Final Maturity	Years	11/17/2021	09/09/2021	08/22/2021	06/18/2021	04/16/2021	04/03/2021	01/31/2021	11/30/2020
			Date	4.00	3.75	3.75	3.50	3.25	3.25	3.00	2.75
	Without optional redemption *	Average life	Years	5.43	5.21	5.00	4.80	4.61	4.44	4.27	4.12
		Final Maturity	Years	03/21/2024	12/31/2023	10/15/2023	08/05/2023	05/29/2023	03/26/2023	01/24/2023	11/28/2022
			Date	19.76	19.76	19.76	19.76	19.76	19.76	19.76	19.76
Series D	With optional redemption *	Average life	Years	3.09	2.90	2.85	2.67	2.50	2.46	2.29	2.12
		Final Maturity	Years	11/17/2021	09/09/2021	08/22/2021	06/18/2021	04/16/2021	04/03/2021	01/31/2021	11/30/2020
			Date	4.00	3.75	3.75	3.50	3.25	3.25	3.00	2.75
	Without optional redemption *	Average life	Years	5.43	5.21	5.00	4.80	4.61	4.44	4.27	4.12
		Final Maturity	Years	03/21/2024	12/31/2023	10/15/2023	08/05/2023	05/29/2023	03/26/2023	01/24/2023	11/28/2022
			Date	19.76	19.76	19.76	19.76	19.76	19.76	19.76	19.76
Series E	With optional redemption *	Average life	Years	2.12	2.00	1.87	1.75	1.63	1.50	1.37	1.25
		Final Maturity	Years	12/01/2020	10/16/2020	10/16/2020	09/01/2020	07/18/2020	07/18/2020	06/02/2020	04/17/2020
			Date	4.00	3.75	3.75	3.50	3.25	3.25	3.00	2.75
	Without optional redemption *	Average life	Years	9.99	9.99	9.99	9.99	9.99	9.99	9.99	9.99
		Final Maturity	Years	10/12/2028	10/12/2028	10/12/2028	10/12/2028	10/12/2028	10/12/2028	10/12/2028	10/12/2028
			Date	19.76	19.76	19.76	19.76	19.76	19.76	19.76	19.76

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	86.35%	168,035,551.74	14.12%	93.52%	1,008,100,000.00	6.56%
Series B	6.59%	12,828,666.84	7.30%	3.37%	36,300,000.00	3.15%
Series C	1.45%	2,826,974.40	5.80%	0.74%	8,000,000.00	2.40%
Series D	2.32%	4,522,782.72	3.40%	1.19%	12,800,000.00	1.20%
Series E	3.28%	6,391,200.00			12,800,000.00	
Issue of Bonds		194,605,175.70			1,078,000,000.00	
Reserve Fund	3.40%	6,391,200.00	1.20%		12,800,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		13,152,705.10	-0.400%
Servicer ppal collect not yet credited		295,929.64	
Servicer ints collect not yet credited		23,669.35	
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

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Collateral: Residential mortgage loans (PTCs)

General		
	Current	At constitution date
Count	5,010	12,986
Principal		
Principal outstanding	183,709,845.60	1,065,201,761.38
Average loan	36,668.63	82,026.93
Minimum	31.95	141.61
Maximum	240,303.76	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)	134	246
Minimum	01/01/2019	02/06/2007
Maximum	10/25/2038	11/01/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.44%	0.28%
6-month EURIBOR/MIBOR	0.00%	0.02%
1-year EURIBOR/MIBOR	8.81%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	72.82%	69.64%
Mortgage Market: Savings Banks	0.00%	16.37%
Mortgage Market: All Institutions	8.51%	5.53%
Secondary Market Public Debt 2-6 years	9.43%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.37%	0.30%	0.30%	0.35%	0.49%
Annual Percentage Rate (CPR)	4.34%	3.53%	3.53%	4.10%	5.68%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	3.40	6.40	0.12 7.29
10.01 - 20%	11.10	15.93	0.91 16.47
20.01 - 30%	21.07	25.31	2.56 25.46
30.01 - 40%	24.62	35.33	5.14 35.40
40.01 - 50%	27.27	45.34	9.56 45.81
50.01 - 60%	10.42	53.34	15.78 55.26
60.01 - 70%	2.11	62.50	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)	35.26		64.78
Minimum	0.04		0.12
Maximum	66.18		100.00

Geographic distribution		
	Current	At constitution date
Andalucia	19.87%	18.20%
Aragon	5.37%	7.71%
Asturias	7.46%	6.28%
Balearic Islands	1.65%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	1.79%	2.42%
Castilla-Leon	4.07%	3.09%
Catalonia	4.17%	4.15%
Extremadura	2.30%	2.64%
Galicia	0.15%	0.09%
La Rioja	1.78%	1.30%
Madrid	0.74%	0.52%
Murcia	1.67%	1.38%
Navarra		0.02%
Valencia	48.78%	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	146	45,711.72	3,466.04	0.00	49,177.76 0.93	5,295,111.43	5,344,289.19	30.64	26.55
from > 1 to = 2 months	52	37,555.33	3,557.43	0.00	41,112.76 0.78	1,938,290.38	1,979,403.14	11.35	25.94
from > 2 to = 3 months	36	44,577.90	3,687.30	0.00	48,265.20 0.92	1,601,832.38	1,650,097.58	9.46	30.28
from > 3 to = 6 months	11	26,263.36	3,089.14	0.00	29,352.50 0.56	431,698.38	461,050.88	2.64	24.75
from > 6 to < 12 months	12	33,233.62	2,519.04	0.00	35,752.66 0.68	358,797.98	394,550.64	2.26	26.67
from = 12 to < 18 months	8	42,028.78	7,009.92	0.00	49,038.70 0.93	291,172.31	340,211.01	1.95	25.85
from = 18 to < 24 months	10	64,791.99	5,580.39	0.00	70,372.38 1.33	214,973.71	285,346.09	1.64	28.23
from ≥ 2 years	128	4,434,141.96	514,577.34	0.00	4,948,719.30 93.87	2,038,913.05	6,987,632.35	40.06	40.02
Subtotal	403	4,728,304.66	543,486.60	0.00	5,271,791.26 100.00	12,170,789.62	17,442,580.88	100.00	30.96
Total	403	4,728,304.66	543,486.60	0.00	5,271,791.26	12,170,789.62	17,442,580.88		

Additional information