

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 04/30/2019
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
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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

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Swap

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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 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	15,342.12 154,663,911.72 15.34%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 07/18/2019 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	07/18/2019 "Pass-Through"	AA+sf Aa1	AAA Aaa
Series B ES0374273011	11/23/2005 363	32,528.40 11,807,809.20 32.53%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0300% 07/18/2019 2.331202 Gross 1.888274 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	32,525.18 2,602,014.40 32.53%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.2400% 07/18/2019 18.647770 Gross 15.104694 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	32,522.47 4,162,876.16 32.52%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	1.6900% 07/18/2019 131.300439 Gross 106.353356 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	3.6900% 07/18/2019 440.143969 Gross 356.516615 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CCC Ca	CC Ca
Total		179,627,811.48	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	2.79	2.60	2.56	2.38	2.20	2.17	2.00	1.98
		Final Maturity	Years	01/28/2022	11/20/2021	11/06/2021	09/01/2021	06/29/2021	06/19/2021	04/16/2021	04/08/2021
			Date	3.50	3.25	3.25	3.00	2.76	2.76	2.50	2.50
	Without optional redemption *	Average life	Years	4.74	4.74	4.74	4.74	4.74	4.74	4.74	4.74
		Final Maturity	Years	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024
			Date	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26
Series B	With optional redemption *	Average life	Years	2.79	2.59	2.56	2.38	2.20	2.17	2.00	1.98
		Final Maturity	Years	01/28/2022	11/20/2021	11/06/2021	09/01/2021	06/29/2021	06/19/2021	04/16/2021	04/08/2021
			Date	3.50	3.25	3.25	3.00	2.76	2.76	2.50	2.50
	Without optional redemption *	Average life	Years	4.74	4.74	4.74	4.74	4.74	4.74	4.74	4.74
		Final Maturity	Years	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024
			Date	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26
Series C	With optional redemption *	Average life	Years	2.79	2.59	2.56	2.38	2.20	2.17	2.00	1.98
		Final Maturity	Years	01/28/2022	11/20/2021	11/06/2021	09/01/2021	06/29/2021	06/19/2021	04/16/2021	04/08/2021
			Date	3.50	3.25	3.25	3.00	2.76	2.76	2.50	2.50
	Without optional redemption *	Average life	Years	4.74	4.74	4.74	4.74	4.74	4.74	4.74	4.74
		Final Maturity	Years	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024	01/11/2024
			Date	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26
Series D	With optional redemption *	Average life	Years	2.79	2.59	2.56	2.38	2.20	2.17	2.00	1.98
		Final Maturity	Years	01/28/2022	11/20/2021	11/06/2021	09/01/2021	06/29/2021	06/19/2021	04/16/2021	04/08/2021
			Date	3.50	3.25	3.25	3.00	2.76	2.76	2.50	2.50
	Without optional redemption *	Average life	Years	5.30	5.09	4.89	4.70	4.52	4.36	4.20	4.05
		Final Maturity	Years	08/03/2024	05/18/2024	03/06/2024	12/28/2023	10/24/2023	08/24/2023	06/27/2023	05/03/2023
			Date	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26
Series E	With optional redemption *	Average life	Years	1.87	1.75	1.75	1.62	1.50	1.50	1.38	1.38
		Final Maturity	Years	03/02/2021	01/15/2021	01/15/2021	11/30/2020	10/16/2020	10/16/2020	08/31/2020	08/31/2020
			Date	3.50	3.25	3.25	3.00	2.76	2.76	2.50	2.50
	Without optional redemption *	Average life	Years	9.74	9.74	9.74	9.74	9.74	9.74	9.74	9.74
		Final Maturity	Years	01/11/2029	01/11/2029	01/11/2029	01/11/2029	01/11/2029	01/11/2029	01/11/2029	01/11/2029
			Date	19.26	19.26	19.26	19.26	19.26	19.26	19.26	19.26

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	86.10%	154,663,911.72	14.41%	93.52%	1,008,100,000.00	6.56%
Series B	6.57%	11,807,809.20	7.58%	3.37%	36,300,000.00	3.15%
Series C	1.45%	2,602,014.40	6.08%	0.74%	8,000,000.00	2.40%
Series D	2.32%	4,162,876.16	3.69%	1.19%	12,800,000.00	1.20%
Series E	3.56%	6,391,200.00			12,800,000.00	
Issue of Bonds		179,627,811.48			1,078,000,000.00	
Reserve Fund	3.69%	6,391,200.00		1.20%	12,800,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		7,610,917.49	-0.400%
Servicer ppal collect not yet credited		196,169.38	
Servicer ints collect not yet credited		40,881.19	
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	4,847	12,986
Principal		
Principal outstanding	173,898,157.00	1,065,201,761.38
Average loan	35,877.48	82,026.93
Minimum	30.51	141.61
Maximum	233,574.58	901,500.00
Interest rate		
Weighted average (wac)	1.10%	3.31%
Minimum	0.00%	2.20%
Maximum	6.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	132	246
Minimum	05/03/2019	02/06/2007
Maximum	10/25/2038	11/01/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.45%	0.28%
6-month EURIBOR/MIBOR	0.00%	0.02%
1-year EURIBOR/MIBOR	8.72%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	73.01%	69.64%
Mortgage Market: Savings Banks	0.00%	16.37%
Mortgage Market: All Institutions	8.32%	5.53%
Secondary Market Public Debt 2-6 years	9.49%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.23%	0.27%	0.35%	0.33%	0.48%
Annual Percentage Rate (CPR)	2.67%	3.23%	4.09%	3.84%	5.65%

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	3.19	6.30	0.12 7.29
10.01 - 20%	12.21	15.78	0.91 16.47
20.01 - 30%	21.62	25.16	2.56 25.46
30.01 - 40%	25.62	35.36	5.14 35.40
40.01 - 50%	27.73	45.48	9.56 45.81
50.01 - 60%	8.17	53.91	15.78 55.26
60.01 - 70%	1.46	62.08	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)	34.55		64.78
Minimum	0.04		0.12
Maximum	65.00		100.00

Geographic distribution		
	Current	At constitution date
Andalucia	20.02%	18.20%
Aragon	5.35%	7.71%
Asturias	7.39%	6.28%
Balearic Islands	1.63%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	1.71%	2.42%
Castilla-Leon	4.14%	3.09%
Catalonia	4.16%	4.15%
Extremadura	2.29%	2.64%
Galicia	0.15%	0.09%
La Rioja	1.82%	1.30%
Madrid	0.73%	0.52%
Murcia	1.53%	1.38%
Navarra		0.02%
Valencia	48.88%	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	167	54,834.48	3,683.33	0.00	58,517.81 1.20	5,852,925.08	5,911,442.89	34.38	25.41
from > 1 to = 2 months	41	23,712.71	2,096.10	0.00	25,808.81 0.53	1,538,748.43	1,564,557.24	9.10	28.58
from > 2 to = 3 months	42	56,647.06	5,957.59	0.00	62,604.65 1.28	1,897,664.47	1,960,269.12	11.40	26.14
from > 3 to = 6 months	10	16,849.03	1,521.97	0.00	18,371.00 0.38	289,779.80	308,150.80	1.79	24.57
from > 6 to < 12 months	8	34,230.25	2,015.18	0.00	36,245.43 0.74	144,702.60	180,948.03	1.05	20.88
from = 12 to < 18 months	7	30,148.24	3,179.17	0.00	33,327.41 0.68	307,030.61	340,358.02	1.98	38.92
from = 18 to < 24 months	9	49,088.43	8,295.26	0.00	57,383.69 1.17	238,564.36	295,948.05	1.72	22.06
from ≥ 2 years	123	4,108,563.64	483,425.04	0.00	4,591,988.68 94.02	2,039,558.80	6,631,547.48	38.57	39.14
Subtotal	407	4,374,073.84	510,173.64	0.00	4,884,247.48 100.00	12,308,974.15	17,193,221.63	100.00	29.89
Total	407	4,374,073.84	510,173.64	0.00	4,884,247.48	12,308,974.15	17,193,221.63		

Additional information