

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 05/31/2019
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
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BBVA
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Bond Underwriters and Placement Agents
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ABN AMRO
Banco Pastor
Dexia Bank
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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 / Secuential	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 / Secuential	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 / Secuential	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		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	2.79		2.60		2.56		2.38		2.20		2.17		2.00		1.98
			Date	01/28/2022		11/20/2021		11/06/2021		09/01/2021		06/29/2021		06/19/2021		04/16/2021		04/08/2021
		Final Maturity	Years	3.50		3.25		3.25		3.00		2.76		2.76		2.50		2.50
		Date	10/18/2022		07/18/2022		07/18/2022		04/18/2022		01/18/2022		01/18/2022		10/18/2021		10/18/2021	
	Without optional redemption *	Average life	Years	4.74		4.74		4.74		4.74		4.74		4.74		4.74		4.74
			Date	01/11/2024		01/11/2024		01/11/2024		01/11/2024		01/11/2024		01/11/2024		01/11/2024		01/11/2024
Final Maturity		Years	19.26		19.26		19.26		19.26		19.26		19.26		19.26		19.26	
	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		07/18/2038
Series B	With optional redemption *	Average life	Years	2.79		2.59		2.56		2.38		2.20		2.17		2.00		1.98
			Date	01/28/2022		11/20/2021		11/06/2021		09/01/2021		06/29/2021		06/19/2021		04/16/2021		04/08/2021
		Final Maturity	Years	3.50		3.25		3.25		3.00		2.76		2.76		2.50		2.50
		Date	10/18/2022		07/18/2022		07/18/2022		04/18/2022		01/18/2022		01/18/2022		10/18/2021		10/18/2021	
	Without optional redemption *	Average life	Years	4.74		4.74		4.74		4.74		4.74		4.74		4.74		4.74
			Date	01/11/2024		01/11/2024		01/11/2024		01/11/2024		01/11/2024		01/11/2024		01/11/2024		01/11/2024
Final Maturity		Years	19.26		19.26		19.26		19.26		19.26		19.26		19.26		19.26	
	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		07/18/2038
Series C	With optional redemption *	Average life	Years	2.79		2.59		2.56		2.38		2.20		2.17		2.00		1.98
			Date	01/28/2022		11/20/2021		11/06/2021		09/01/2021		06/29/2021		06/19/2021		04/16/2021		04/08/2021
		Final Maturity	Years	3.50		3.25		3.25		3.00		2.76		2.76		2.50		2.50
		Date	10/18/2022		07/18/2022		07/18/2022		04/18/2022		01/18/2022		01/18/2022		10/18/2021		10/18/2021	
	Without optional redemption *	Average life	Years	4.74		4.74		4.74		4.74		4.74		4.74		4.74		4.74
			Date	01/11/2024		01/11/2024		01/11/2024		01/11/2024		01/11/2024		01/11/2024		01/11/2024		01/11/2024
Final Maturity		Years	19.26		19.26		19.26		19.26		19.26		19.26		19.26		19.26	
	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		07/18/2038
Series D	With optional redemption *	Average life	Years	2.79		2.59		2.56		2.38		2.20		2.17		2.00		1.98
			Date	01/28/2022		11/20/2021		11/06/2021		09/01/2021		06/29/2021		06/19/2021		04/16/2021		04/08/2021
		Final Maturity	Years	3.50		3.25		3.25		3.00		2.76		2.76		2.50		2.50
		Date	10/18/2022		07/18/2022		07/18/2022		04/18/2022		01/18/2022		01/18/2022		10/18/2021		10/18/2021	
	Without optional redemption *	Average life	Years	5.30		5.09		4.89		4.70		4.52		4.36		4.20		4.05
			Date	08/03/2024		05/18/2024		03/06/2024		12/28/2023		10/24/2023		08/24/2023		06/27/2023		05/03/2023
Final Maturity		Years	19.26		19.26		19.26		19.26		19.26		19.26		19.26		19.26	
	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		07/18/2038
Series E	With optional redemption *	Average life	Years	1.87		1.75		1.75		1.62		1.50		1.50		1.38		1.38
			Date	03/02/2021		01/15/2021		01/15/2021		11/30/2020		10/16/2020		10/16/2020		08/31/2020		08/31/2020
		Final Maturity	Years	3.50		3.25		3.25		3.00		2.76		2.76		2.50		2.50
		Date	10/18/2022		07/18/2022		07/18/2022		04/18/2022		01/18/2022		01/18/2022		10/18/2021		10/18/2021	
	Without optional redemption *	Average life	Years	9.74		9.74		9.74		9.74		9.74		9.74		9.74		9.74
			Date	01/11/2029		01/11/2029		01/11/2029		01/11/2029		01/11/2029		01/11/2029		01/11/2029		01/11/2029
Final Maturity		Years	19.26		19.26		19.26		19.26		19.26		19.26		19.26		19.26	
	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		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	86.10%	154,663,911.72	14.41%	93.52%	1,008,100,000.00	6.56%
Series B	6.57%	11,807,809.20	7.59%	3.37%	36,300,000.00	3.15%
Series C	1.45%	2,602,014.40	6.09%	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		1.19%	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		10,469,934.40	-0.400%
Servicer ppal collect not yet credited		112,549.89	
Servicer ints collect not yet credited		10,481.64	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,807	12,986	
Principal			
Principal outstanding	171,495,090.11	1,065,201,761.38	
Average loan	35,676.12	82,026.93	
Minimum	30.15	141.61	
Maximum	231,884.39	901,500.00	
Interest rate			
Weighted average (wac)	1.11%	3.31%	
Minimum	0.00%	2.20%	
Maximum	6.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	131	246	
Minimum	06/01/2019	02/06/2007	
Maximum	10/25/2038	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.46%	0.28%	
6-month EURIBOR/MIBOR	0.00%	0.02%	
1-year EURIBOR/MIBOR	8.71%	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	9.51%		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.30%	0.37%	0.34%	0.48%
Annual Percentage Rate (CPR)	4.59%	3.51%	4.40%	3.97%	5.64%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.18	6.36	0.12	7.29
10.01 - 20%	12.53	15.79	0.91	16.47
20.01 - 30%	21.71	25.16	2.56	25.46
30.01 - 40%	26.17	35.43	5.14	35.40
40.01 - 50%	27.10	45.51	9.56	45.81
50.01 - 60%	7.92	53.83	15.78	55.26
60.01 - 70%	1.38	61.87	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)	34.37		64.78	
Minimum	0.04		0.12	
Maximum	64.71		100.00	

Geographic distribution		
	Current	At constitution date
Andalucia	19.96%	18.20%
Aragon	5.28%	7.71%
Asturias	7.40%	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	4.17%	3.09%
Catalonia	4.19%	4.15%
Extremadura	2.29%	2.64%
Galicia	0.15%	0.09%
La Rioja	1.83%	1.30%
Madrid	0.74%	0.52%
Murcia	1.53%	1.38%
Navarra		0.02%
Valencia	48.93%	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	156	48,237.81	3,441.83	0.00	51,679.64	1.08	5,460,532.77	5,512,212.41	33.35	24.35
from > 1 to = 2 months	49	31,177.54	2,756.44	0.00	33,933.98	0.71	1,715,078.63	1,749,012.61	10.58	24.87
from > 2 to = 3 months	33	43,823.75	3,989.30	0.00	47,813.05	1.00	1,467,197.92	1,515,010.97	9.17	26.45
from > 3 to = 6 months	11	22,074.71	2,459.31	0.00	24,534.02	0.51	386,381.26	410,915.28	2.49	23.14
from > 6 to < 12 months	8	34,787.37	2,097.60	0.00	36,884.97	0.77	142,921.68	179,806.65	1.09	20.75
from = 12 to < 18 months	6	23,660.12	2,585.99	0.00	26,246.11	0.55	246,344.10	272,590.21	1.65	37.62
from = 18 to < 24 months	9	59,467.62	9,399.69	0.00	68,867.31	1.44	295,133.25	364,000.56	2.20	25.05
from ≥ 2 years	123	4,004,376.58	479,254.83	0.00	4,483,631.41	93.93	2,039,051.46	6,522,682.87	39.47	39.07
Subtotal	395	4,267,605.50	505,984.99	0.00	4,773,590.49	100.00	11,752,641.07	16,526,231.56	100.00	29.04
Total	395	4,267,605.50	505,984.99	0.00	4,773,590.49		11,752,641.07	16,526,231.56		