

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 09/30/2019
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
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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
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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	14,755.29 148,748,078.49 14.76%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 10/18/2019 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	10/18/2019 "Pass-Through"	AA+sf Aa1 (sf)	AAA Aaa
Series B ES0374273011	11/23/2005 363	31,284.20 11,356,164.60 31.28%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0000% 10/18/2019 0.000000 Gross 0.000000 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	31,281.10 2,502,488.00 31.28%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.1830% 10/18/2019 14.629128 Gross 11.849594 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	Asf Ba2 (sf)	BBB+ Baa2
Series D ES0374273037	11/23/2005 128	31,278.50 4,003,648.00 31.28%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	1.6330% 10/18/2019 130.532131 Gross 105.731026 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+sf Caa2 (sf)	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	3.6330% 10/18/2019 463.578369 Gross 375.498479 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CCCsfc Ca (sf)	CC Ca
Total		173,001,579.09	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	2.63	2.44	2.40	2.22	2.20	2.02	2.00	1.82
		Final Maturity	Years	03/02/2022	12/23/2021	12/11/2021	10/06/2021	09/26/2021	07/24/2021	07/16/2021	05/13/2021
			Date	3.25	3.00	3.00	2.75	2.75	2.51	2.51	2.25
	Without optional redemption *	Average life	Years	5.23	5.02	4.83	4.65	4.47	4.31	4.15	4.01
		Final Maturity	Years	10/07/2024	07/24/2024	05/15/2024	03/09/2024	01/05/2024	11/06/2023	09/11/2023	07/19/2023
			Date	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01
Series B	With optional redemption *	Average life	Years	2.63	2.44	2.40	2.22	2.20	2.02	2.00	1.82
		Final Maturity	Years	03/02/2022	12/23/2021	12/11/2021	10/06/2021	09/26/2021	07/24/2021	07/16/2021	05/13/2021
			Date	3.25	3.00	3.00	2.75	2.75	2.51	2.51	2.25
	Without optional redemption *	Average life	Years	5.23	5.02	4.83	4.65	4.47	4.31	4.15	4.01
		Final Maturity	Years	10/07/2024	07/24/2024	05/14/2024	03/08/2024	01/05/2024	11/06/2023	09/10/2023	07/19/2023
			Date	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01
Series C	With optional redemption *	Average life	Years	2.63	2.44	2.40	2.22	2.20	2.02	2.00	1.82
		Final Maturity	Years	03/02/2022	12/23/2021	12/11/2021	10/06/2021	09/26/2021	07/24/2021	07/16/2021	05/13/2021
			Date	3.25	3.00	3.00	2.75	2.75	2.51	2.51	2.25
	Without optional redemption *	Average life	Years	5.23	5.02	4.83	4.65	4.47	4.31	4.15	4.01
		Final Maturity	Years	10/07/2024	07/24/2024	05/15/2024	03/09/2024	01/05/2024	11/06/2023	09/11/2023	07/19/2023
			Date	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01
Series D	With optional redemption *	Average life	Years	2.63	2.44	2.40	2.22	2.20	2.02	2.00	1.82
		Final Maturity	Years	03/02/2022	12/23/2021	12/11/2021	10/06/2021	09/26/2021	07/24/2021	07/16/2021	05/13/2021
			Date	3.25	3.00	3.00	2.75	2.75	2.51	2.51	2.25
	Without optional redemption *	Average life	Years	5.23	5.02	4.83	4.65	4.47	4.31	4.15	4.01
		Final Maturity	Years	10/07/2024	07/24/2024	05/15/2024	03/09/2024	01/05/2024	11/06/2023	09/11/2023	07/19/2023
			Date	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01
Series E	With optional redemption *	Average life	Years	1.75	1.63	1.63	1.50	1.50	1.38	1.38	1.25
		Final Maturity	Years	04/17/2021	03/02/2021	03/02/2021	01/15/2021	01/15/2021	12/01/2020	12/01/2020	10/16/2020
			Date	3.25	3.00	3.00	2.75	2.75	2.51	2.51	2.25
	Without optional redemption *	Average life	Years	9.62	9.62	9.62	9.62	9.62	9.62	9.62	9.62
		Final Maturity	Years	02/26/2029	02/26/2029	02/26/2029	02/26/2029	02/26/2029	02/26/2029	02/26/2029	02/26/2029
			Date	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01

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	85.98%	148,748,078.49	14.56%	93.52%	6.56%
Series B	6.56%	11,356,164.60	7.74%	3.37%	3.15%
Series C	1.45%	2,502,488.00	6.24%	0.74%	2.40%
Series D	2.31%	4,003,648.00	3.84%	1.19%	1.20%
Series E	3.69%	6,391,200.00		1.19%	
Issue of Bonds		173,001,579.09			
Reserve Fund	3.84%	6,391,200.00		1.20%	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		12,081,036.45	-0.400%
Servicer ppal collect not yet credited		281,466.27	
Servicer ints collect not yet credited		23,456.14	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Europa 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 Europa 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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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	4,636	12,986	
Principal			
Principal outstanding	163,424,283.59	1,065,201,761.38	
Average loan	35,251.14	82,026.93	
Minimum	5.84	141.61	
Maximum	225,091.89	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)	128	246	
Minimum	10/01/2019	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	8.69%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	73.06%	69.64%	
Mortgage Market: Savings Banks	0.00%	16.37%	
Mortgage Market: All Institutions	8.26%	5.53%	
Secondary Market Public Debt 2-6 years	9.53%		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.20%	0.24%	0.30%	0.48%
Annual Percentage Rate (CPR)	2.97%	2.35%	2.89%	3.56%	5.57%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	179	52,517.16	3,581.19	0.00	56,098.35	1.29	6,296,277.41	6,352,375.76	38.36	25.27
from > 1 to = 2 months	40	27,094.95	2,565.27	0.00	29,660.22	0.68	1,548,564.73	1,578,224.95	9.53	26.85
from > 2 to = 3 months	30	39,788.69	3,060.36	0.00	42,849.05	0.98	974,924.75	1,017,773.80	6.15	21.90
from > 3 to = 6 months	15	25,798.25	2,850.53	0.00	28,648.78	0.66	574,219.21	602,867.99	3.64	25.29
from > 6 to < 12 months	11	32,281.66	4,832.99	0.00	37,114.65	0.85	423,456.27	460,570.92	2.78	31.77
from = 12 to < 18 months	2	7,036.30	878.06	0.00	7,914.36	0.18	66,703.09	74,617.45	0.45	41.07
from = 18 to < 24 months	6	36,117.48	4,269.83	0.00	40,387.31	0.93	223,791.94	264,179.25	1.60	43.16
from ≥ 2 years	112	3,643,308.75	477,807.60	0.00	4,121,116.35	94.44	2,086,902.01	6,208,018.36	37.49	41.80
Subtotal	395	3,863,943.24	499,845.83	0.00	4,363,789.07	100.00	12,194,839.41	16,558,628.48	100.00	30.03
Total	395	3,863,943.24	499,845.83	0.00	4,363,789.07		12,194,839.41	16,558,628.48		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.33	6.77	0.12	7.29
10.01 - 20%	13.59	15.85	0.91	16.47
20.01 - 30%	21.73	25.05	2.56	25.46
30.01 - 40%	26.90	35.25	5.14	35.40
40.01 - 50%	26.64	45.28	9.56	45.81
50.01 - 60%	6.86	53.94	15.78	55.26
60.01 - 70%	0.93	61.41	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)	33.65			64.78
Minimum	0.00			0.12
Maximum	63.52			100.00

Geographic distribution		
	Current	At constitution date
Andalucia	19.92%	18.20%
Aragon	5.20%	7.71%
Asturias	7.37%	6.28%
Balearic Islands	1.64%	2.22%
Basque Country	0.15%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	1.69%	2.42%
Castilla-Leon	4.21%	3.09%
Catalonia	4.23%	4.15%
Extremadura	2.24%	2.64%
Galicia	0.15%	0.09%
La Rioja	1.74%	1.30%
Madrid	0.75%	0.52%
Murcia	1.53%	1.38%
Navarra		0.02%
Valencia	49.12%	49.82%