

# RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



## Brief report

Date: 01/31/2020  
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  
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Caja Rural del Mediterráneo, Ruralcaja

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Bond Underwriters and Placement Agents  
Banco Cooperativo Español  
BBVA  
Calyon  
DZ Bank

Service Credit Support Provider  
Banco Cooperativo Español

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
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Treasury Account  
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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		
		Current	Original			Final maturity (legal)	Next	Current	Moody's	
Series A ES0374273003	11/23/2005 10,081	13,623.52 137,338,705.12 13.62%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 04/20/2020 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	04/20/2020 "Pass-Through"	AA+sf Aa1 (sf)	AAA Aaa	
Series B ES0374273011	11/23/2005 363	28,884.62 10,485,117.06 28.88%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0000% 04/20/2020 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	28,881.76 2,310,540.80 28.88%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.1570% 04/20/2020 117.311971 Gross 9.284258 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	Asf Baa2 (sf)	BBB+ Baa2	
Series D ES0374273037	11/23/2005 128	28,879.36 3,696,558.08 28.88%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	1.6070% 04/20/2020 95.022697 Gross 95.022697 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 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	3.6070% 04/20/2020 455.257881 Gross 368.758884 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CCCsfc Ca (sf)	CC Ca	
Total		160,222,121.06	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											
Series	Option	Type	% Monthly CPR (SMM)								
			0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
Series A	With optional redemption *	Average life	2.29	2.09	2.07	1.88	1.86	1.68	1.67	1.65	
		Final Maturity	05/03/2022	02/21/2022	02/13/2022	12/07/2021	11/30/2021	09/24/2021	09/19/2021	09/14/2021	
Series B	With optional redemption *	Average life	4.68	4.68	4.68	4.68	4.68	4.68	4.68	4.68	
		Final Maturity	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	09/22/2024	
Series C	With optional redemption *	Average life	2.29	2.09	2.07	1.88	1.86	1.68	1.67	1.65	
		Final Maturity	05/03/2022	02/21/2022	02/13/2022	12/07/2021	11/30/2021	09/24/2021	09/19/2021	09/14/2021	
Series D	With optional redemption *	Average life	2.29	2.09	2.07	1.88	1.86	1.68	1.67	1.65	
		Final Maturity	05/03/2022	02/21/2022	02/13/2022	12/07/2021	11/30/2021	09/24/2021	09/19/2021	09/14/2021	
Series E	With optional redemption *	Average life	1.49	1.37	1.37	1.24	1.12	1.12	1.12	1.12	
		Final Maturity	07/17/2021	06/01/2021	06/01/2021	04/17/2021	04/17/2021	03/03/2021	03/03/2021	03/03/2021	

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	% CE	% CE	% CE	% CE
Series A	85.72%	137,338,705.12	14.88%	93.52%	1,008,100,000.00	6.56%
Series B	6.54%	10,485,117.06	8.06%	3.37%	36,300,000.00	3.15%
Series C	1.44%	2,310,540.80	6.56%	0.74%	8,000,000.00	2.40%
Series D	2.31%	3,696,558.08	4.15%	1.19%	12,800,000.00	1.20%
Series E	3.99%	6,391,200.00		1.19%	12,800,000.00	
Issue of Bonds		160,222,121.06			1,078,000,000.00	
Reserve Fund	4.15%	6,391,200.00	1.20%		12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,736,124.10	-0.500%	
Service ppal collect not yet credited	131,667.94		
Service ints collect not yet credited	8,458.96		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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**Servicer**  
Caixa Rural de Balears  
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DZ Bank  
ABN AMRO  
Banco Pastor  
Dexia Bank  
EBN Banco  
HSBC  
Rabobank International

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### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	4,429	12,986	
Principal			
Principal outstanding	154,508,192.73	1,065,201,761.38	
Average loan	34,885.57	82,026.93	
Minimum	25.99	141.61	
Maximum	220,293.60	901,500.00	
Interest rate			
Weighted average (wac)	1.03%	3.31%	
Minimum	0.00%	2.20%	
Maximum	6.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	126	246	
Minimum	02/01/2020	02/06/2007	
Maximum	10/25/2038	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.47%	0.28%	
6-month EURIBOR/MIBOR	0.00%	0.02%	
1-year EURIBOR/MIBOR	8.82%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	72.94%	69.64%	
Mortgage Market: Savings Banks	0.00%	16.37%	
Mortgage Market: All Institutions	8.13%	5.53%	
Secondary Market Public Debt 2-6 years	9.63%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.41	6.91	0.12	7.29
10.01 - 20%	14.88	15.75	0.91	16.47
20.01 - 30%	22.02	25.05	2.56	25.46
30.01 - 40%	26.51	35.00	5.14	35.40
40.01 - 50%	26.61	44.89	9.56	45.81
50.01 - 60%	5.99	53.95	15.78	55.26
60.01 - 70%	0.57	60.86	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)	32.90		64.78	
Minimum	0.03		0.12	
Maximum	62.31		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.33%	0.27%	0.28%	0.47%
Annual Percentage Rate (CPR)	3.39%	3.90%	3.23%	3.28%	5.53%

Geographic distribution		
	Current	At constitution date
Andalucia	20.03%	18.20%
Aragon	5.19%	7.71%
Asturias	7.41%	6.28%
Balearic Islands	1.64%	2.22%
Basque Country	0.15%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	1.64%	2.42%
Castilla-Leon	4.24%	3.09%
Catalonia	4.21%	4.15%
Extremadura	2.22%	2.64%
Galicia	0.16%	0.09%
La Rioja	1.70%	1.30%
Madrid	0.76%	0.52%
Murcia	1.56%	1.38%
Navarra		0.02%
Valencia	49.03%	49.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	154	44,585.08	2,973.80	0.00	47,558.88	1.12	5,568,571.60	5,616,130.48	37.16	25.71
from > 1 to = 2 months	41	32,816.92	2,444.85	0.00	35,261.77	0.83	1,397,361.54	1,432,623.31	9.48	22.02
from > 2 to = 3 months	24	30,984.33	2,470.66	0.00	33,454.99	0.79	885,147.79	918,602.78	6.08	24.11
from > 3 to = 6 months	12	17,443.40	1,467.82	0.00	18,911.22	0.44	314,762.72	333,673.94	2.21	24.48
from > 6 to < 12 months	5	14,009.20	3,854.27	0.00	17,863.47	0.42	260,663.74	278,527.21	1.84	41.90
from = 12 to < 18 months	7	27,977.41	3,258.49	0.00	31,235.90	0.73	196,029.91	227,265.81	1.50	27.40
from = 18 to < 24 months	4	37,780.32	1,807.43	0.00	39,587.75	0.93	105,371.28	144,959.03	0.96	40.63
from ≥ 2 years	112	3,545,666.62	491,798.89	0.00	4,037,465.51	94.75	2,123,990.14	6,161,455.65	40.77	41.82
Subtotal	359	3,751,263.28	510,076.21	0.00	4,261,339.49	100.00	10,851,898.72	15,113,238.21	100.00	30.16
Total	359	3,751,263.28	510,076.21	0.00	4,261,339.49		10,851,898.72	15,113,238.21		