

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos

Brief report

Date: 07/31/2017
Currency: EUR

Date of constitution
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
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Lead Managers
Banco Cooperativo
BBVA
Calyon
DZ Bank

Bond Underwriters and Placement Agents

Banco Cooperativo
BBVA
Calyon
DZ Bank
ABN AMRO
Banco Pastor
Dexia Bank
EBN Banco
HSCB
Rabobank International

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Citibank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Swap
Banco Cooperativo

Start-up Loan
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Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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	Original	
Series A ES0374273003	11/23/2005 10,081	19,463.19 196,208,418.39 19.46%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 10/18/2017 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	10/18/2017 "Pass-Through"	AA+sf Aa2sf	AAA Aaa	
Series B ES0374273011	11/23/2005 363	42,805.81 15,538,509.03 42.81%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0090% 10/18/2017 0.984534 Gross 0.797473 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A+sf Aa2sf	A A1	
Series C ES0374273029	11/23/2005 80	42,801.57 3,424,125.60 42.80%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.2190% 10/18/2017 23.954612 Gross 19.403236 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A-sf Baa2sf	BBB+ Baa2	
Series D ES0374273037	11/23/2005 128	100,000.00 12,800,000.00 100.00%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	1.6690% 10/18/2017 426,522222 Gross 345.483000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BB+sf Caa2sf	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	3.6690% 10/18/2017 468.172044 Gross 379.219356 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca	
Total		234,362,253.02	1,078,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Optionality	Average life	Years	% 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	3.80	3.60	3.42	3.24	3.07	2.91	2.75	2.60		
		Final Maturity	Years	05/04/2021	02/22/2021	12/16/2020	08/13/2020	06/14/2020	04/17/2020	02/21/2020			
	Without optional redemption *	Average life	Years	5.13	4.89	4.66	4.45	4.25	4.07	3.90	3.74		
		Final Maturity	Years	09/03/2022	06/05/2022	03/15/2022	12/28/2021	10/17/2021	08/11/2021	06/10/2021	04/13/2021		
Series B	With optional redemption *	Average life	Years	3.90	3.70	3.52	3.33	3.16	2.99	2.83	2.67		
		Final Maturity	Years	10/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021		
	Without optional redemption *	Average life	Years	5.13	4.89	4.66	4.45	4.25	4.07	3.90	3.74		
		Final Maturity	Years	09/03/2022	06/05/2022	03/15/2022	12/28/2021	10/17/2021	08/11/2021	06/10/2021	04/13/2021		
Series C	With optional redemption *	Average life	Years	6.44	5.41	5.17	4.94	4.73	4.54	4.36	4.19		
		Final Maturity	Years	12/22/2023	12/12/2022	09/15/2022	06/26/2022	04/10/2022	01/30/2022	11/25/2021	09/23/2021		
	Without optional redemption *	Average life	Years	14.01	13.51	13.01	12.51	12.26	11.76	11.51	11.26		
		Final Maturity	Years	10/18/2031	01/18/2031	07/18/2030	01/18/2030	10/18/2029	04/18/2029	01/18/2029	10/18/2028		
Series D	With optional redemption *	Average life	Years	5.51	5.25	5.00	4.75	4.51	4.25	4.00	3.75		
		Final Maturity	Years	01/18/2023	10/18/2022	07/18/2022	04/17/2022	01/18/2022	10/17/2021	07/17/2021	04/17/2021		
	Without optional redemption *	Average life	Years	14.52	15.39	15.09	14.78	14.46	14.13	13.80	13.48		
		Final Maturity	Years	01/19/2032	12/02/2032	08/17/2032	04/25/2032	12/28/2031	09/01/2031	05/03/2031	01/04/2031		
Series E	With optional redemption *	Average life	Years	2.88	2.75	2.62	2.50	2.38	2.25	2.12	2.00		
		Final Maturity	Years	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038		
	Without optional redemption *	Average life	Years	10.62	10.62	10.62	10.62	10.62	10.62	10.62	10.62		
		Final Maturity	Years	02/26/2028	02/26/2028	02/26/2028	02/26/2028	02/26/2028	02/26/2028	02/26/2028	02/26/2028		

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)						
Series	Current	At issue date		Current	At issue date	
		% CE	% CE			% CE
Series A	83.72%	196,208,418.39	16.74%	93.52%	1,008,100,000.00	6.56%
Series B	6.63%	15,538,509.03	9.92%	3.37%	36,300,000.00	3.15%
Series C	1.46%	3,424,125.60	6.42%	0.74%	8,000,000.00	2.40%
Series D	5.46%	12,800,000.00	2.80%	1.19%	12,800,000.00	1.20%
Series E	2.73%	6,391,200.00			12,800,000.00	
Issue of Bonds		234,362,253.02			1,078,000,000.00	
Reserve Fund	2.80%	6,391,200.00	1.20%		12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,058,143.27	0.0000%	
Servicer ppal collect not yet credited	264,590.49		
Servicer ints collect not yet credited	31,547.78		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	5,622	12,986
Principal		
Principal outstanding	228,309,975.97	1,065,201,761.38
Average loan	40,610.10	82,026.93
Minimum	6.64	141.61
Maximum	304,355.57	901,500.00
Interest rate		
Weighted average (wac)	1.20%	3.31%
Minimum	0.00%	2.20%
Maximum	6.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	144	246
Minimum	08/03/2017	02/06/2007
Maximum	10/25/2038	11/01/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.48%	0.28%
6-month EURIBOR/MIBOR	0.00%	0.02%
1-year EURIBOR/MIBOR	4.18%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	77.29%	69.64%
Mortgage Market: Savings Banks	0.00%	16.37%
Mortgage Market: All Institutions	8.99%	5.53%
Secondary Market Public Debt 2-6 years	9.06%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.90	6.72	0.12	7.29
10.01 - 20%	9.02	15.34	0.91	16.47
20.01 - 30%	16.76	25.49	2.56	25.46
30.01 - 40%	22.84	35.00	5.14	35.40
40.01 - 50%	24.63	44.95	9.56	45.81
50.01 - 60%	19.42	53.79	15.78	55.26
60.01 - 70%	4.37	64.66	20.00	65.31
70.01 - 80%	0.05	71.07	35.50	75.52
80.01 - 90%			6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	38.23		64.78	
Minimum	0.01		0.12	
Maximum	71.14		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.29%	0.28%	0.31%	0.50%
Annual Percentage Rate (CPR)	3.10%	3.41%	3.31%	3.71%	5.89%

Geographic distribution		
	Current	At constitution date
Andalucía	19.99%	18.20%
Aragón	5.91%	7.71%
Asturias	7.47%	6.28%
Balearic Islands	1.70%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	2.01%	2.42%
Castilla-León	3.87%	3.09%
Catalonia	4.00%	4.15%
Extremadura	2.38%	2.64%
Galicia	0.14%	0.09%
La Rioja	1.76%	1.30%
Madrid	0.70%	0.52%
Murcia	1.74%	1.38%
Navarra	0.00%	0.02%
Valencia	48.12%	49.82%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total					
<i>Delinquencies</i>										
Up to 1 month	190	59,733.74	5,186.27	0.00	64,920.01	0.84	7,775,765.31	7,840,685.32	32.50	28.91
from > 1 to ≤ 2 months	59	46,339.94	4,742.93	0.00	51,082.87	0.66	2,554,279.50	2,605,362.37	10.80	29.55
from > 2 to ≤ 3 months	43	66,741.14	5,371.71	0.00	72,112.85	0.93	1,929,347.28	2,001,460.13	8.30	29.72
from > 3 to ≤ 6 months	16	25,558.03	2,121.90	0.00	27,679.93	0.36	456,248.55	483,928.48	2.01	26.36
from > 6 to < 12 months	28	117,805.54	10,202.03	0.00	128,007.57	1.65	894,352.94	1,022,360.51	4.24	30.27
from ≥ 12 to < 18 months	13	252,176.19	4,514.44	0.00	256,690.63	3.32	115,419.74	372,110.37	1.54	21.48
from ≥ 18 to < 24 months	10	265,645.07	12,429.38	0.00	278,074.45	3.59	284,598.47	562,672.92	2.33	44.36
from ≥ 24 to < 30 months	149	6,205,178.18	658,562.90	0.00	6,863,741.08	88.65	2,369,502.81	9,233,243.89	38.28	40.02
Subtotal	508	7,039,177.83	703,131.56	0.00	7,742,309.39	100.00	16,379,514.60	24,121,823.99	100.00	32.62
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	508	7,039,177.83	703,131.56	0.00	7,742,309.39		16,379,514.60	24,121,823.99		32.62