

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 01/31/2015
 Currency: EUR

Date of constitution
 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
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Servicer
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Lead Managers
 Banco Cooperativo
 BBVA
 Calyon
 DZ Bank

Bond Underwriters and Placement Agents

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 ABN AMRO
 Banco Pastor
 Dexia Bank
 EBN Banco
 HSB
 Rabobank International

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

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Assets Custodian

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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	26,464.10 266,784,592.10 26.46%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.2390% 04/20/2015 15.987992 Gross 12.790394 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	04/20/2015 "Pass-Through"	AA+sf Aa2sf	AAA Aaa
Series B ES0374273011	11/23/2005 363	100,000.00 36,300,000.00 100.00%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.4090% 04/20/2015 103.386111 Gross 82.708889 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A Baa3sf	A A1
Series C ES0374273029	11/23/2005 80	100,000.00 8,000,000.00 100.00%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	0.6190% 04/20/2015 156.469444 Gross 125.175555 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB+ B2sf	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	2.0690% 04/20/2015 522.997222 Gross 418.397778 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BB Caa3sf	BB Ba2
Series E ES0374273045	11/23/2005 128	100,000.00 12,800,000.00 100.00%	100,000.00 12,800,000.00	Floating 3-M Euribor+4.000% 18.Jan/Apr/Jul/Oct	4.0690% 04/20/2015 1,028.552778 Gross 822.842222 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca
Total		336,684,592.10	1,078,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Optional redemption	Average life	Years	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	Date	4.68	4.39	4.11	3.90	3.67	3.49	3.32	3.13		
		Final Maturity	Years	Date	09/22/2019	06/08/2019	02/28/2019	12/14/2018	09/19/2018	07/15/2018	05/16/2018	03/04/2018		
			Years	Date	8.50	8.00	7.50	7.25	6.75	6.50	6.25	5.75		
	Without optional redemption *	Average life	Years	Date	4.92	4.62	4.36	4.12	3.90	3.70	3.52	3.35		
		Final Maturity	Years	Date	12/18/2019	09/02/2019	05/28/2019	03/01/2019	12/12/2018	09/29/2018	07/24/2018	05/24/2018		
			Years	Date	11.50	11.01	10.50	10.01	9.50	9.00	8.75	8.25		
Series B	With optional redemption *	Average life	Years	Date	07/18/2023	01/18/2023	07/18/2022	04/18/2022	10/18/2021	07/18/2021	04/18/2021	10/18/2020		
		Final Maturity	Years	Date	07/18/2026	01/18/2026	07/18/2025	01/18/2025	07/18/2024	01/18/2024	10/18/2023	04/18/2023		
			Years	Date	8.50	8.00	7.50	7.25	6.75	6.50	6.25	5.75		
	Without optional redemption *	Average life	Years	Date	07/18/2023	01/18/2023	07/18/2022	04/18/2022	10/18/2021	07/18/2021	04/18/2021	10/18/2020		
		Final Maturity	Years	Date	07/18/2026	01/18/2026	07/18/2025	01/18/2025	07/18/2024	01/18/2024	10/18/2023	04/18/2023		
			Years	Date	13.21	12.71	12.21	11.72	11.25	10.80	10.36	9.95		
Series C	With optional redemption *	Average life	Years	Date	04/18/2030	01/18/2029	04/18/2029	10/18/2028	07/18/2028	01/18/2028	07/18/2027	01/18/2027		
		Final Maturity	Years	Date	07/18/2033	01/18/2033	07/18/2032	04/18/2032	10/18/2031	07/18/2031	04/18/2031	10/18/2030		
			Years	Date	8.50	8.00	7.50	7.25	6.75	6.50	6.25	5.75		
	Without optional redemption *	Average life	Years	Date	07/18/2030	01/18/2030	07/18/2029	04/18/2029	10/18/2028	07/18/2028	01/18/2028	07/18/2027		
		Final Maturity	Years	Date	07/18/2033	01/18/2033	07/18/2032	04/18/2032	10/18/2031	07/18/2031	04/18/2031	10/18/2030		
			Years	Date	16.06	15.51	14.99	14.51	14.06	13.62	13.19	12.77		
Series D	With optional redemption *	Average life	Years	Date	02/05/2031	07/20/2030	01/10/2030	07/20/2029	02/06/2029	08/28/2028	03/25/2028	10/23/2027		
		Final Maturity	Years	Date	01/18/2032	07/18/2031	10/18/2030	04/18/2030	10/18/2029	04/18/2029	01/18/2029	07/18/2028		
			Years	Date	17.01	16.50	15.76	15.25	14.76	14.25	14.01	13.50		
	Without optional redemption *	Average life	Years	Date	07/18/2023	01/18/2023	07/18/2022	04/18/2022	10/18/2021	07/17/2021	04/18/2021	10/18/2020		
		Final Maturity	Years	Date	07/18/2026	01/18/2026	07/18/2025	04/18/2025	10/18/2024	07/18/2024	04/18/2024	10/18/2023		
			Years	Date	8.50	8.00	7.50	7.25	6.75	6.50	6.25	5.75		
Series E	With optional redemption *	Average life	Years	Date	06/14/2033	02/26/2033	10/28/2032	06/18/2032	01/30/2032	09/10/2031	04/19/2031	11/26/2030		
		Final Maturity	Years	Date	07/18/2036	01/18/2036	07/18/2035	04/18/2035	10/18/2034	07/18/2034	04/18/2034	10/18/2033		
			Years	Date	23.51	23.51	23.51	23.51	23.51	23.51	23.51	23.51		
	Without optional redemption *	Average life	Years	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		
		Final Maturity	Years	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		
			Years	Date	8.50	8.00	7.50	7.25	6.75	6.50	6.25	5.75		

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
Series A	79.24%	266,784,592.10	20.79%	93.52%	1,008,100,000.00	6.56%
Series B	10.78%	36,300,000.00	9.58%	3.37%	36,300,000.00	3.15%
Series C	2.38%	8,000,000.00	7.11%	0.74%	8,000,000.00	2.40%
Series D	3.80%	12,800,000.00	3.16%	1.19%	12,800,000.00	1.20%
Series E	3.80%	12,800,000.00		1.19%	12,800,000.00	
Issue of Bonds		336,684,592.10			1,078,000,000.00	
Reserve Fund	3.16%	10,220,739.93		1.20%	12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,508,199.65	0.219%	
Servicer ppal collect not yet credited	377,983.72		
Servicer ints collect not yet credited	57,937.60		
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

General		
	Current	At constitution date
Count	6,674	12,986
Principal		
Principal outstanding	325,932,879.66	1,065,201,761.38
Average loan	48,836.21	82,026.93
Minimum	0.01	141.61
Maximum	567,234.02	901,500.00
Interest rate		
Weighted average (wac)	2.28%	3.31%
Minimum	0.33%	2.20%
Maximum	7.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	163	246
Minimum	02/01/2015	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	7.25%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	73.72%	69.64%
Mortgage Market: Savings Banks	0.46%	16.37%
Mortgage Market: All Institutions	9.26%	5.53%
Secondary Market Public Debt 2-6 years	8.87%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.61	6.97	0.12	7.29
10.01 - 20%	6.50	15.85	0.91	16.47
20.01 - 30%	12.36	25.45	2.56	25.46
30.01 - 40%	17.77	35.36	5.13	35.40
40.01 - 50%	23.27	45.10	9.56	45.81
50.01 - 60%	23.57	55.02	15.78	55.26
60.01 - 70%	11.81	62.79	20.00	65.31
70.01 - 80%	3.11	73.80	35.50	75.52
80.01 - 90%			6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	43.74		64.78	
Minimum	0.00		0.12	
Maximum	79.25		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.26%	0.40%	0.38%	0.38%	0.56%
Annual Percentage Rate (CPR)	3.13%	4.69%	4.45%	4.50%	6.46%

Geographic distribution		
	Current	At constitution date
Andalucía	20.39%	18.20%
Aragón	6.44%	7.71%
Asturias	7.04%	6.27%
Balearic Islands	2.22%	2.21%
Basque Country	0.16%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	2.21%	2.42%
Castilla-León	3.55%	3.09%
Catalonia	3.76%	4.15%
Extremadura	2.67%	2.64%
Galicia	0.12%	0.09%
La Rioja	1.65%	1.30%
Madrid	0.64%	0.52%
Murcia	1.64%	1.38%
Navarra	0.01%	0.02%
Valencia	47.46%	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	307	105,110.38	21,063.87	0.00	126,174.25	1.77	16,021,929.50	16,148,103.75	37.57	34.73
from > 1 to ≤ 2 months	124	94,106.64	26,527.99	0.00	120,634.63	1.70	6,469,138.22	6,589,772.85	15.33	34.53
from > 2 to ≤ 3 months	79	84,182.06	23,821.05	0.00	108,003.11	1.52	4,324,960.75	4,432,963.86	10.31	39.58
from > 3 to ≤ 6 months	34	53,035.08	14,761.26	0.00	67,796.34	0.95	1,458,945.86	1,526,742.20	3.55	37.73
from > 6 to < 12 months	32	110,144.14	35,798.83	0.00	145,942.97	2.05	1,497,446.54	1,643,389.51	3.82	39.41
from ≥ 12 to < 18 months	23	141,474.55	46,180.26	0.00	187,654.81	2.64	1,197,156.00	1,384,810.81	3.22	48.21
from ≥ 18 to < 24 months	19	168,306.10	73,609.15	0.00	241,915.25	3.40	1,394,456.42	1,636,371.67	3.81	43.89
from ≥ 2 years	136	5,435,061.09	680,006.52	0.00	6,115,067.61	85.97	3,506,725.00	9,621,792.61	22.38	44.72
Subtotal	754	6,191,420.04	921,768.93	0.00	7,113,188.97	100.00	35,870,758.29	42,983,947.26	100.00	38.00
<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	754	6,191,420.04	921,768.93	0.00	7,113,188.97		35,870,758.29	42,983,947.26		38.00

Additional information