

Brief report

Date: 04/30/2016  
 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  
 Caja Rural de Albacete  
 Caja Rural de Aragón  
 Caja Rural de Asturias  
 Caja Rural de Extremadura  
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 Caja Rural del Mediterráneo, Ruralcaja

**Servicer**  
 Caixa Rural de Balears  
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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  
 EDN Banco  
 HSBC  
 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**  
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**Start-up Loan**  
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**Assets Custodian**  
 Banco Cooperativo Español

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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	Fitch / Moody's	Current	Original
Series A ES0374273003	11/23/2005 10,081	21.537.79 217,122,460.99 21.54%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 07/18/2016 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	07/18/2016 "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	0.0890% 07/18/2016 22.497222 Gross 18.222750 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A Baa1sf	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	0.2990% 07/18/2016 75.580556 Gross 61.220250 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	BBB+ Ba3sf	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	1.7490% 07/18/2016 442.108333 Gross 358.107750 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	BB Caa2sf	BB Baa2	
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	3.7490% 07/18/2016 947.663889 Gross 767.607750 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca	
Total		287,022,460.99	1,078,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)															
Series	Option	Type	Average life	Years	% 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	4.03	3.77	3.57	3.39	3.16	3.01	2.86	2.72					
		Final Maturity	04/29/2020	01/23/2020	11/12/2019	09/06/2019	06/17/2019	04/19/2019	02/24/2019	01/04/2019					
Series B	With optional redemption *	Average life	7.00	6.50	6.25	6.00	5.50	5.25	5.00	4.76					
		Final Maturity	04/18/2023	10/18/2022	07/18/2022	04/18/2022	10/18/2021	07/18/2021	04/18/2021	01/18/2021					
Series C	With optional redemption *	Average life	11.73	11.28	10.84	10.40	9.98	9.59	9.21	8.84					
		Final Maturity	01/07/2028	07/26/2027	02/14/2027	09/10/2026	04/10/2026	11/15/2025	06/30/2025	02/17/2025					
Series D	With optional redemption *	Average life	13.76	13.26	13.01	12.51	12.01	11.76	11.25	11.01					
		Final Maturity	01/18/2030	07/18/2029	04/18/2029	10/18/2028	04/18/2028	10/18/2027	07/18/2027	04/18/2027					
Series E	With optional redemption *	Average life	14.57	14.09	13.61	13.17	12.77	12.37	11.99	11.60					
		Final Maturity	04/18/2033	10/18/2032	07/18/2032	04/18/2032	10/18/2031	07/18/2031	04/18/2031	01/18/2031					

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		
	% CE	% CE	% CE	% CE	% CE	% CE
Series A	75.65%	217,122,460.99	25.49%	93.52%	1,008,100,000.00	6.56%
Series B	12.65%	36,300,000.00	12.25%	3.37%	36,300,000.00	3.15%
Series C	2.79%	8,000,000.00	9.34%	0.74%	8,000,000.00	2.40%
Series D	4.46%	12,800,000.00	4.67%	1.19%	12,800,000.00	1.20%
Series E	4.46%	12,800,000.00			12,800,000.00	
Issue of Bonds		287,022,460.99			1,078,000,000.00	
Reserve Fund	4.67%	12,800,000.00		1.20%	12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,088,659.87	0.0000%	
Servicer ppal collect not yet credited	324,930.07		
Servicer ints collect not yet credited	49,698.77		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

# RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos

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### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,170	12,986	
Principal			
Principal outstanding	275,875,293.42	1,065,201,761.38	
Average loan	44,712.37	82,026.93	
Minimum	15.07	141.61	
Maximum	390,866.97	901,500.00	
Interest rate			
Weighted average (wac)	1.61%	3.31%	
Minimum	0.00%	2.20%	
Maximum	6.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	154	246	
Minimum	05/04/2016	02/06/2007	
Maximum	10/25/2038	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.44%	0.28%	
6-month EURIBOR/MIBOR	0.00%	0.02%	
1-year EURIBOR/MIBOR	4.90%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	76.27%	69.64%	
Mortgage Market: Savings Banks	0.31%	16.37%	
Mortgage Market: All Institutions	8.99%	5.53%	
Secondary Market Public Debt 2-6 years	9.09%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.08	6.87	0.12	7.29
10.01 - 20%	8.25	15.74	0.91	16.47
20.01 - 30%	13.42	25.41	2.56	25.46
30.01 - 40%	20.73	35.24	5.13	35.40
40.01 - 50%	23.82	45.06	9.56	45.81
50.01 - 60%	24.50	54.80	15.78	55.26
60.01 - 70%	5.42	63.86	20.00	65.31
70.01 - 80%	1.77	72.10	35.50	75.52
80.01 - 90%			6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	41.06		64.78	
Minimum	0.02		0.12	
Maximum	75.34		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.20%	0.33%	0.31%	0.53%
Annual Percentage Rate (CPR)	1.84%	2.33%	3.94%	3.68%	6.14%

Geographic distribution		
	Current	At constitution date
Andalucia	20.19%	18.20%
Aragon	6.11%	7.71%
Asturias	7.21%	6.27%
Balearic Islands	1.90%	2.21%
Basque Country	0.16%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	2.07%	2.42%
Castilla-Leon	3.64%	3.09%
Catalonia	4.02%	4.15%
Extremadura	2.51%	2.64%
Galicia	0.13%	0.09%
La Rioja	1.65%	1.30%
Madrid	0.68%	0.52%
Murcia	1.67%	1.38%
Navarra	0.01%	0.02%
Valencia	48.00%	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	272	87,254.49	10,219.35	0.00	97,473.84	1.58	12,707,641.65	12,805,115.49	37.28	32.05
from > 1 to ≤ 2 months	99	74,717.05	12,485.18	0.00	87,202.23	1.41	4,471,171.95	4,558,374.18	13.27	31.22
from > 2 to ≤ 3 months	59	59,964.74	11,363.10	0.00	71,327.84	1.15	2,590,958.51	2,662,286.35	7.75	36.24
from > 3 to ≤ 6 months	32	74,541.25	11,061.15	0.00	85,602.40	1.38	1,369,230.12	1,451,832.52	4.23	37.93
from > 6 to < 12 months	33	163,911.09	33,663.49	0.00	197,574.58	3.19	1,569,655.73	1,767,230.31	5.15	35.17
from ≥ 12 to < 18 months	22	197,620.32	27,807.04	0.00	225,427.36	3.64	974,075.55	1,199,502.91	3.49	38.86
from ≥ 18 to < 24 months	19	171,815.72	34,125.68	0.00	205,941.40	3.33	778,494.95	984,436.35	2.87	39.56
from ≥ 24 months	136	4,538,150.13	678,010.74	0.00	5,216,160.87	84.31	3,699,302.03	8,915,462.90	25.96	43.28
Subtotal	672	5,367,974.79	818,735.73	0.00	6,186,710.52	100.00	28,157,530.49	34,344,241.01	100.00	35.43
<b>Doubt debts (subjectives)</b>										
	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
<b>Total</b>	<b>672</b>	<b>5,367,974.79</b>	<b>818,735.73</b>	<b>0.00</b>	<b>6,186,710.52</b>		<b>28,157,530.49</b>	<b>34,344,241.01</b>		<b>35.43</b>