

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 09/30/2016
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
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
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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
Banco Cooperativo

Start-up Loan
Caixa Rural de Balears
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Assets Custodian
Banco Cooperativo Español

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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		
		Current	Original			Final maturity (legal)	Next	Current	Moody's	
Series A ES0374273003	11/23/2005 10,081	20,596.47 207,633,014.07 20.60%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 10/18/2016 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	10/18/2016 "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	0.0450% 10/18/2016 11.500000 Gross 9.315000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A+sf A3sf	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	0.2550% 10/18/2016 65.166667 Gross 52.785000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A-sf 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	1.7050% 10/18/2016 435.722222 Gross 352.935000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	BB+sf Caa2sf	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	3.7050% 10/18/2016 946.833333 Gross 766.935000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca	
Total		277,533,014.07	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	3.84	3.60	3.42	3.26	3.10	2.96	2.82	2.69					
		Final Maturity	05/21/2020	02/21/2020	12/18/2019	10/19/2019	08/24/2019	07/02/2019	05/13/2019	03/26/2019					
Series B	With optional redemption *	Average life	4.12	3.90	3.70	3.51	3.34	3.19	3.05	2.92					
		Final Maturity	08/30/2020	06/10/2020	03/28/2020	01/21/2020	11/20/2019	09/25/2019	08/04/2019	06/17/2019					
Series C	With optional redemption *	Average life	6.75	6.25	6.00	5.75	5.51	5.25	5.00	4.75					
		Final Maturity	04/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021					
Series D	With optional redemption *	Average life	11.39	10.95	10.53	10.12	9.72	9.34	8.98	8.64					
		Final Maturity	12/03/2027	06/28/2027	01/24/2027	08/27/2026	04/03/2026	11/16/2025	07/08/2025	03/05/2025					
Series E	With optional redemption *	Average life	14.23	13.75	13.31	12.89	12.50	12.12	11.75	11.38					
		Final Maturity	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038	07/18/2038					

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	% CE		At issue date		
		% CE	% CE	% CE	% CE	
Series A	74.81%	207,633,014.07	26.40%	93.52%	1,008,100,000.00	6.56%
Series B	13.08%	36,300,000.00	12.69%	3.37%	36,300,000.00	3.15%
Series C	2.88%	8,000,000.00	9.67%	0.74%	8,000,000.00	2.40%
Series D	4.61%	12,800,000.00	4.84%	1.19%	12,800,000.00	1.20%
Series E	4.61%	12,800,000.00			12,800,000.00	
Issue of Bonds		277,533,014.07			1,078,000,000.00	
Reserve Fund	4.84%	12,800,000.00		1.20%	12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,944,073.86	0.0000%	
Servicer ppal collect not yet credited	314,025.55		
Servicer ints collect not yet credited	37,198.05		
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	5,999	12,986	
Principal			
Principal outstanding	260,162,426.77	1,065,201,761.38	
Average loan	43,367.63	82,026.93	
Minimum	9.09	141.61	
Maximum	366,272.25	901,500.00	
Interest rate			
Weighted average (wac)	1.50%	3.31%	
Minimum	0.00%	2.20%	
Maximum	6.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	151	246	
Minimum	10/01/2016	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	4.46%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	76.70%	69.64%	
Mortgage Market: Savings Banks	0.00%	16.37%	
Mortgage Market: All Institutions	9.19%	5.53%	
Secondary Market Public Debt 2-6 years	9.20%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.52	7.03	0.12	7.29
10.01 - 20%	8.67	15.81	0.91	16.47
20.01 - 30%	14.09	25.61	2.56	25.46
30.01 - 40%	21.69	35.24	5.13	35.40
40.01 - 50%	24.30	45.22	9.56	45.81
50.01 - 60%	22.89	54.67	15.78	55.26
60.01 - 70%	4.69	64.53	20.00	65.31
70.01 - 80%	1.15	71.57	35.50	75.52
80.01 - 90%			6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	40.15		64.78	
Minimum	0.01		0.12	
Maximum	73.97		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.34%	0.28%	0.33%	0.52%
Annual Percentage Rate (CPR)	4.47%	3.96%	3.36%	3.91%	6.04%

Geographic distribution		
	Current	At constitution date
Andalucia	20.06%	18.20%
Aragon	6.04%	7.71%
Asturias	7.30%	6.27%
Balearic Islands	1.85%	2.21%
Basque Country	0.16%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	2.03%	2.42%
Castilla-Leon	3.71%	3.09%
Catalonia	4.04%	4.15%
Extremadura	2.41%	2.64%
Galicia	0.13%	0.09%
La Rioja	1.68%	1.30%
Madrid	0.70%	0.52%
Murcia	1.68%	1.38%
Navarra	0.01%	0.02%
Valencia	48.16%	49.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	259	77,794.70	9,299.62	0.00	87,094.32	1.43	11,282,839.78	11,369,934.10	38.67	30.08
from > 1 to ≤ 2 months	54	36,483.12	5,390.62	0.00	41,873.74	0.69	2,498,243.86	2,540,117.60	8.64	35.35
from > 2 to ≤ 3 months	50	58,174.67	9,850.01	0.00	68,024.68	1.12	2,040,930.82	2,108,955.50	7.17	31.97
from > 3 to ≤ 6 months	22	32,066.67	5,264.34	0.00	37,331.01	0.61	874,628.92	911,959.93	3.10	31.77
from > 6 to < 12 months	26	97,438.52	14,936.29	0.00	112,374.81	1.84	958,977.78	1,071,352.59	3.64	33.49
from ≥ 12 to < 18 months	23	189,648.56	29,950.48	0.00	219,599.04	3.60	924,778.42	1,144,377.46	3.89	35.73
from ≥ 18 to < 24 months	22	312,107.78	37,830.38	0.00	349,938.16	5.74	913,886.15	1,263,824.31	4.30	37.57
from ≥ 24 months	140	4,467,512.02	715,989.22	0.00	5,183,501.24	84.98	3,812,104.41	8,995,605.65	30.59	42.74
Subtotal	596	5,271,226.04	828,510.96	0.00	6,099,737.00	100.00	23,306,390.14	29,406,127.14	100.00	34.49
Doubt debts (subjectives)										
	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	596	5,271,226.04	828,510.96	0.00	6,099,737.00		23,306,390.14	29,406,127.14		34.49