

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 11/30/2016
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
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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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
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 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	19,668.28 198,275,930.68 19.67%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.0000% 01/18/2017 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2017 "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	0.0290% 01/18/2017 7.411111 Gross 6.003000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	0.2390% 01/18/2017 61.077778 Gross 49.473000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	1.6890% 01/18/2017 431.633333 Gross 349.623000 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	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	3.6890% 01/18/2017 942.744444 Gross 763.623000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca	
Total		268,175,930.68	1,078,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Optional redemption *	% Monthly CPR (SMM)		% Annual equivalent CPR								
		Average life	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	
Series A	With optional redemption *	Average life	Years	07/08/2020	04/29/2020	02/24/2020	12/25/2019	10/29/2019	09/05/2019	07/16/2019	05/29/2019	
		Final Maturity	Years	06/25	6.00	5.75	5.50	5.25	5.00	4.75	4.50	
		Date	01/18/2023	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	11/11/2020	08/22/2020	06/09/2020	04/03/2020	02/01/2020	12/07/2019	10/16/2019	08/28/2019	
		Final Maturity	Years	9.50	9.01	8.50	8.26	7.75	7.50	7.25	6.75	
		Date	04/18/2026	10/18/2025	04/18/2025	01/18/2025	07/18/2024	04/18/2024	01/18/2024	07/18/2023		
Series B	With optional redemption *	Average life	Years	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021	
		Final Maturity	Years	6.25	6.00	5.75	5.50	5.25	5.00	4.75	4.50	
		Date	01/18/2023	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	11/27/2027	06/25/2027	01/23/2027	08/30/2026	04/09/2026	11/25/2025	07/19/2025	03/19/2025	
		Final Maturity	Years	13.26	12.76	12.26	12.01	11.51	11.26	10.75	10.50	
		Date	01/18/2030	07/18/2029	01/18/2029	10/18/2028	04/18/2028	01/18/2028	07/18/2027	04/18/2027		
Series C	With optional redemption *	Average life	Years	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021	
		Final Maturity	Years	6.25	6.00	5.75	5.50	5.25	5.00	4.75	4.50	
		Date	01/18/2023	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	09/30/2030	04/10/2030	11/01/2029	06/05/2029	01/18/2029	08/30/2028	04/22/2028	12/10/2027	
		Final Maturity	Years	14.76	14.26	14.01	13.51	13.01	12.51	12.26	12.01	
		Date	07/18/2031	01/18/2031	10/18/2030	04/18/2030	10/18/2029	04/18/2029	01/18/2029	10/18/2028		
Series D	With optional redemption *	Average life	Years	01/18/2023	10/17/2022	07/18/2022	04/17/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021	
		Final Maturity	Years	6.25	6.00	5.75	5.50	5.25	5.00	4.75	4.50	
		Date	01/18/2023	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	04/01/2033	12/20/2032	08/31/2032	05/04/2032	01/01/2032	08/29/2031	04/25/2031	12/21/2030	
		Final Maturity	Years	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76	
		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		
Series E	With optional redemption *	Average life	Years	01/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021	
		Final Maturity	Years	6.25	6.00	5.75	5.50	5.25	5.00	4.75	4.50	
		Date	01/18/2023	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	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	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76	
		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		

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	73.94%	198,275,930.68	27.37%	93.52%	1,008,100,000.00	6.56%
Series B	13.54%	36,300,000.00	13.16%	3.37%	36,300,000.00	3.15%
Series C	2.99%	8,000,000.00	10.02%	0.74%	8,000,000.00	2.40%
Series D	4.77%	12,800,000.00	5.01%	1.19%	12,800,000.00	1.20%
Series E	4.77%	12,800,000.00			12,800,000.00	
Issue of Bonds		268,175,930.68			1,078,000,000.00	
Reserve Fund	5.01%	12,800,000.00	1.20%		12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,067,765.78	0.0000%	
Servicer ppal collect not yet credited	232,568.90		
Servicer ints collect not yet credited	31,136.28		
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	5,922	12,986
Principal		
Principal outstanding	253,905,241.49	1,065,201,761.38
Average loan	42,874.91	82,026.93
Minimum	11.17	141.61
Maximum	356,349.51	901,500.00
Interest rate		
Weighted average (wac)	1.35%	3.31%
Minimum	0.00%	2.20%
Maximum	6.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	149	246
Minimum	12/03/2016	02/06/2007
Maximum	10/25/2038	11/01/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.46%	0.28%
6-month EURIBOR/MIBOR	0.00%	0.02%
1-year EURIBOR/MIBOR	4.34%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	76.85%	69.64%
Mortgage Market: Savings Banks	0.00%	16.37%
Mortgage Market: All Institutions	9.11%	5.53%
Secondary Market Public Debt 2-6 years	9.24%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.51	6.87	0.12	7.29
10.01 - 20%	8.85	15.66	0.91	16.47
20.01 - 30%	14.63	25.64	2.56	25.46
30.01 - 40%	22.32	35.29	5.14	35.40
40.01 - 50%	24.36	45.36	9.56	45.81
50.01 - 60%	21.73	54.59	15.78	55.26
60.01 - 70%	4.68	64.51	20.00	65.31
70.01 - 80%	0.92	71.37	35.50	75.52
80.01 - 90%			6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	39.77		64.78	
Minimum	0.01		0.12	
Maximum	73.42		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.39%	0.35%	0.33%	0.52%
Annual Percentage Rate (CPR)	5.89%	4.52%	4.16%	3.93%	6.02%

Geographic distribution		
	Current	At constitution date
Andalucía	19.96%	18.20%
Aragón	6.01%	7.71%
Asturias	7.33%	6.28%
Balearic Islands	1.84%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	2.03%	2.42%
Castilla-León	3.75%	3.09%
Catalonia	4.07%	4.15%
Extremadura	2.41%	2.64%
Galicia	0.13%	0.09%
La Rioja	1.69%	1.30%
Madrid	0.66%	0.52%
Murcia	1.69%	1.38%
Navarra	0.01%	0.02%
Valencia	48.22%	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	251	82,103.82	9,024.10	0.00	91,127.92	1.58	10,937,541.04	11,028,668.96	38.88	32.59
from > 1 to ≤ 2 months	60	43,802.21	7,813.69	0.00	51,615.90	0.90	3,066,957.77	3,118,573.67	11.00	33.29
from > 2 to ≤ 3 months	42	45,229.41	6,517.52	0.00	51,746.93	0.90	1,692,708.41	1,744,455.34	6.15	32.36
from > 3 to ≤ 6 months	22	33,962.65	3,956.67	0.00	37,919.32	0.66	685,226.15	723,145.47	2.55	30.21
from > 6 to < 12 months	18	40,884.13	9,523.78	0.00	50,407.91	0.88	799,707.02	850,114.93	3.00	36.07
from ≥ 12 to < 18 months	19	127,759.65	17,995.04	0.00	145,754.69	2.53	694,201.18	839,955.87	2.96	32.48
from ≥ 18 to < 24 months	19	163,636.62	34,784.26	0.00	198,420.88	3.45	894,627.53	1,093,048.41	3.85	39.49
from ≥ 24 months	142	4,410,296.17	714,511.28	0.00	5,124,807.45	89.10	3,840,103.91	8,964,911.36	31.61	41.80
Subtotal	573	4,947,674.66	804,126.34	0.00	5,751,801.00	100.00	22,611,073.01	28,362,874.01	100.00	35.39
<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	573	4,947,674.66	804,126.34	0.00	5,751,801.00		22,611,073.01	28,362,874.01		35.39