

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 01/31/2017
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
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja

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

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

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% 0.000000 Gross 0.000000 Net	04/18/2017 Quarterly 18.Jan/Apr/Jul/Oct	04/18/2017 "Pass-Through"	AA+sf Aa2sf	AAA Aaa	
Series B ES0374273011	11/23/2005 363	71,691.08 26,023,862.04 71.69%	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	0.0120% 0.012000 Gross 2.150732 Gross 1.742093 Net	04/18/2017 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	0.2220% 0.222000 Gross 55.500000 Gross 44.955000 Net	04/18/2017 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	1.6720% 1.672000 Gross 418.000000 Gross 338.580000 Net	04/18/2017 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	3.6720% 3.672000 Gross 918.000000 Gross 743.580000 Net	04/18/2017 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca	
Total		257,899,792.72	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	03/14/2021	12/28/2020	10/17/2020	08/09/2020	06/06/2020	04/05/2020	02/05/2020	12/09/2019	
		Final Maturity	Years	06.00	5.75	5.50	5.25	5.00	4.75	4.50	4.25	
	Without optional redemption *	Average life	Years	04/13/2022	01/07/2022	10/11/2021	07/21/2021	05/05/2021	02/23/2021	12/19/2020	10/19/2020	
		Final Maturity	Years	12.76	12.25	11.76	11.50	11.01	10.75	10.25	10.01	
	Series B	With optional redemption *	Average life	Years	10/18/2029	04/18/2029	10/18/2028	07/19/2028	01/18/2028	01/18/2027	04/18/2027	01/18/2027
			Final Maturity	Years	13.67	13.20	12.76	12.36	11.99	11.61	11.26	10.90
Without optional redemption *		Average life	Years	10/31/2019	09/11/2019	07/26/2019	06/11/2019	04/29/2019	03/18/2019	02/07/2019	01/01/2019	
		Final Maturity	Years	6.00	5.75	5.50	5.25	5.00	4.75	4.50	4.25	
Series C		With optional redemption *	Average life	Years	01/18/2030	07/18/2029	01/18/2029	10/18/2028	04/18/2028	01/18/2028	07/18/2027	04/18/2027
			Final Maturity	Years	6.00	5.75	5.50	5.25	5.00	4.75	4.50	4.25
	Without optional redemption *	Average life	Years	03/23/2033	12/11/2032	08/23/2032	04/27/2032	12/26/2031	08/25/2031	04/22/2031	12/20/2030	
		Final Maturity	Years	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	
	Series D	With optional redemption *	Average life	Years	01/17/2023	10/18/2022	07/18/2022	04/17/2022	01/18/2022	10/17/2021	07/18/2021	04/18/2021
			Final Maturity	Years	6.00	5.75	5.50	5.25	5.00	4.75	4.50	4.25
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	6.00	5.75	5.50	5.25	5.00	4.75	4.50	4.25	
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	6.00	5.75	5.50	5.25	5.00	4.75	4.50	4.25
	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	21.51	21.51	21.51	21.51	21.51	21.51	21.51	21.51	

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	76.88%	198,275,930.68	24.33%	93.52%	1,008,100,000.00	6.56%
Series B	10.09%	26,023,862.04	13.71%	3.37%	36,300,000.00	3.15%
Series C	3.10%	8,000,000.00	10.44%	0.74%	8,000,000.00	2.40%
Series D	4.96%	12,800,000.00	5.22%	1.19%	12,800,000.00	1.20%
Series E	4.96%	12,800,000.00			12,800,000.00	
Issue of Bonds		257,899,792.72			1,078,000,000.00	
Reserve Fund	5.22%	12,800,000.00	1.20%		12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,431,370.24	0.000%	
Servicer ppal collect not yet credited	179,285.50		
Servicer ints collect not yet credited	18,281.64		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos

Brief report

Date: 01/31/2017
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
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

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
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

Assets Custodian

Banco Cooperativo Español

Fund Auditors

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

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	5,845	12,986
Principal		
Principal outstanding	247,253,749.91	1,065,201,761.38
Average loan	42,301.75	82,026.93
Minimum	10.05	141.61
Maximum	346,377.92	901,500.00
Interest rate		
Weighted average (wac)	1.31%	3.31%
Minimum	0.00%	2.20%
Maximum	6.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	148	246
Minimum	02/02/2017	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	4.23%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	76.93%	69.64%
Mortgage Market: Savings Banks	0.00%	16.37%
Mortgage Market: All Institutions	9.10%	5.53%
Secondary Market Public Debt 2-6 years	9.28%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.55	6.76	0.12	7.29
10.01 - 20%	8.97	15.54	0.91	16.47
20.01 - 30%	15.27	25.67	2.56	25.46
30.01 - 40%	22.24	35.23	5.14	35.40
40.01 - 50%	24.61	45.26	9.56	45.81
50.01 - 60%	20.94	54.40	15.78	55.26
60.01 - 70%	4.70	64.46	20.00	65.31
70.01 - 80%	0.71	70.96	35.50	75.52
80.01 - 90%			6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	39.38		64.78	
Minimum	0.01		0.12	
Maximum	72.85		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.41%	0.35%	0.30%	0.51%
Annual Percentage Rate (CPR)	3.28%	4.79%	4.07%	3.59%	6.00%

Geographic distribution		
	Current	At constitution date
Andalucía	19.95%	18.20%
Aragón	5.96%	7.71%
Asturias	7.36%	6.28%
Balearic Islands	1.85%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	2.02%	2.42%
Castilla-León	3.78%	3.09%
Catalonia	4.04%	4.15%
Extremadura	2.40%	2.64%
Galicia	0.13%	0.09%
La Rioja	1.70%	1.30%
Madrid	0.67%	0.52%
Murcia	1.70%	1.38%
Navarra	0.01%	0.02%
Valencia	48.21%	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	223	85,377.92	7,546.52	0.00	92,924.44	1.47	9,628,926.98	9,721,851.42	26.50	29.35
from > 1 to ≤ 2 months	295	181,897.69	25,757.21	0.00	207,654.90	3.28	12,644,158.35	12,851,813.25	35.04	36.36
from > 2 to ≤ 3 months	40	40,699.29	5,262.89	0.00	45,962.18	0.73	1,392,380.59	1,438,342.77	3.92	28.33
from > 3 to ≤ 6 months	32	53,854.21	8,249.56	0.00	62,103.77	0.98	1,092,121.28	1,154,225.05	3.15	31.17
from > 6 to < 12 months	18	90,222.60	5,776.41	0.00	95,999.01	1.52	433,281.75	529,280.76	1.44	24.97
from ≥ 12 to < 18 months	13	108,548.08	11,786.58	0.00	120,334.66	1.90	553,083.11	673,417.77	1.84	36.77
from ≥ 18 to < 24 months	21	273,713.83	36,583.17	0.00	310,297.00	4.90	990,516.75	1,300,813.75	3.55	40.29
from ≥ 24 to < 36 months	145	4,683,525.02	714,898.93	0.00	5,398,423.95	85.23	3,614,258.59	9,012,682.54	24.57	41.37
Subtotal	787	5,517,838.64	815,861.27	0.00	6,333,699.91	100.00	30,348,727.40	36,682,427.31	100.00	34.54
<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	787	5,517,838.64	815,861.27	0.00	6,333,699.91		30,348,727.40	36,682,427.31		34.54

Additional information