

Brief report

Date: 10/31/2015
 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
 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
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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 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	23.555.37 237.461.684.97 23.56%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.1180% 01/18/2016 7.026043 Gross 5.691095 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2016 "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	0.2880% 01/18/2016 72.800000 Gross 58.968000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	0.4980% 01/18/2016 125.883333 Gross 101.965500 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+ Baa3sf	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	1.9480% 01/18/2016 492.411111 Gross 398.853000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	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	3.9480% 01/18/2016 0.000000 Gross 0.000000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca	
Total		307,361,684.97	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	4.29	3.80	3.38	3.06	2.78	2.53	2.35	2.19				
		Final Maturity	01/30/2020	08/07/2019	03/07/2019	11/10/2018	07/30/2018	04/28/2018	02/22/2018	12/24/2017				
Series B	With optional redemption *	Average life	4.58	4.07	3.65	3.30	3.01	2.75	2.50	2.34				
		Final Maturity	05/15/2020	11/13/2019	06/13/2019	02/05/2019	10/19/2018	07/18/2018	04/30/2018	02/19/2018				
Series C	With optional redemption *	Average life	4.75	4.25	3.83	3.48	3.19	2.93	2.68	2.52				
		Final Maturity	07/19/2026	07/18/2025	07/18/2024	10/18/2023	04/19/2023	07/18/2022	01/18/2022	10/18/2021				
Series D	With optional redemption *	Average life	12.35	11.42	10.52	9.71	8.96	8.30	7.71	7.18				
		Final Maturity	02/20/2028	03/17/2027	04/25/2026	06/30/2025	10/02/2024	02/03/2024	07/01/2023	12/20/2022				
Series E	With optional redemption *	Average life	7.50	6.75	6.00	5.50	5.00	4.50	4.25	4.00				
		Final Maturity	04/18/2030	04/18/2029	07/18/2028	07/18/2027	10/18/2026	04/18/2026	04/18/2025	10/18/2024				

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

Series	Credit enhancement (CE)				At issue date	
	Current	% CE	% CE	% CE	Value	% CE
Series A	77.26%	237,461,684.97	23.61%	93.52%	1,008,100,000.00	6.56%
Series B	11.81%	36,300,000.00	11.29%	3.37%	36,300,000.00	3.15%
Series C	2.60%	8,000,000.00	8.57%	0.74%	8,000,000.00	2.40%
Series D	4.16%	12,800,000.00	4.23%	1.19%	12,800,000.00	1.20%
Series E	4.16%	12,800,000.00			12,800,000.00	
Issue of Bonds		307,361,684.97			1,078,000,000.00	
Reserve Fund	4.23%	12,449,071.04		1.20%	12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	14,849,568.30	0.152%	
Servicer ppal collect not yet credited	671,474.26		
Servicer ints collect not yet credited	99,403.92		
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	6,361	12,986	
Principal			
Principal outstanding	296,066,349.72	1,065,201,761.38	
Average loan	46,543.99	82,026.93	
Minimum	18.36	141.61	
Maximum	419,984.84	901,500.00	
Interest rate			
Weighted average (wac)	1.89%	3.31%	
Minimum	0.17%	2.20%	
Maximum	7.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	158	246	
Minimum	11/01/2015	02/06/2007	
Maximum	10/25/2038	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.42%	0.28%	
6-month EURIBOR/MIBOR	0.00%	0.02%	
1-year EURIBOR/MIBOR	6.00%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	75.11%	69.64%	
Mortgage Market: Savings Banks	0.34%	16.37%	
Mortgage Market: All Institutions	9.09%	5.53%	
Secondary Market Public Debt 2-6 years	9.04%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.83	6.86	0.12	7.29
10.01 - 20%	7.41	15.75	0.91	16.47
20.01 - 30%	13.11	25.30	2.56	25.46
30.01 - 40%	19.52	35.36	5.13	35.40
40.01 - 50%	23.04	44.94	9.56	45.81
50.01 - 60%	26.23	55.09	15.78	55.26
60.01 - 70%	6.75	63.78	20.00	65.31
70.01 - 80%	2.11	73.14	35.50	75.52
80.01 - 90%			6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	42.16		64.78	
Minimum	0.02		0.12	
Maximum	76.94		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.30%	0.29%	0.32%	0.54%
Annual Percentage Rate (CPR)	4.91%	3.56%	3.41%	3.83%	6.24%

Geographic distribution		
	Current	At constitution date
Andalucia	20.30%	18.20%
Aragon	6.40%	7.71%
Asturias	7.18%	6.27%
Balearic Islands	1.98%	2.21%
Basque Country	0.16%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	2.17%	2.42%
Castilla-Leon	3.60%	3.09%
Catalonia	3.89%	4.15%
Extremadura	2.53%	2.64%
Galicia	0.12%	0.09%
La Rioja	1.66%	1.30%
Madrid	0.66%	0.52%
Murcia	1.65%	1.38%
Navarra	0.01%	0.02%
Valencia	47.64%	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	297	95,159.69	24,704.83	0.00	119,864.52	1.83	14,053,958.29	14,173,822.81	38.64	32.47
from > 1 to ≤ 2 months	88	63,177.28	14,855.02	0.00	78,032.30	1.19	4,536,606.57	4,614,638.87	12.58	36.60
from > 2 to ≤ 3 months	69	73,453.77	14,593.47	0.00	88,047.24	1.35	3,065,393.06	3,153,440.30	8.60	34.91
from > 3 to ≤ 6 months	32	64,770.20	18,759.86	0.00	83,530.06	1.28	1,686,343.93	1,769,873.99	4.83	31.67
from > 6 to < 12 months	28	149,972.07	21,283.81	0.00	171,255.88	2.62	1,149,429.64	1,320,685.52	3.60	36.46
from ≥ 12 to < 18 months	23	108,088.90	35,266.66	0.00	143,355.56	2.19	1,113,001.80	1,256,357.36	3.43	43.90
from ≥ 18 to < 24 months	14	117,538.10	63,776.25	0.00	181,314.35	2.77	983,219.63	1,164,533.98	3.17	43.43
from ≥ 24 months	140	4,997,697.06	677,430.97	0.00	5,675,128.03	86.77	3,552,270.06	9,227,398.09	25.16	45.02
Subtotal	691	5,669,857.07	870,670.87	0.00	6,540,527.94	100.00	30,140,222.98	36,680,750.92	100.00	36.48
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	691	5,669,857.07	870,670.87	0.00	6,540,527.94		30,140,222.98	36,680,750.92		36.48