

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



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
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
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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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	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 / 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	0.2990% 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 / 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	1.7490% 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 / 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	3.7490% 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)											
		% Monthly CPR (SMM)		0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	Years	4.03	3.77	3.57	3.39	3.16	3.01	2.86	2.72
			Date	04/29/2020	01/23/2020	11/12/2019	09/06/2019	06/17/2019	04/19/2019	02/24/2019	01/04/2019
		Final Maturity	Years	7.00	6.50	6.25	6.00	5.50	5.25	5.00	4.76
	Without optional redemption *	Average life	Years	4.33	4.07	3.85	3.64	3.45	3.28	3.12	2.97
			Date	08/13/2020	05/14/2020	02/21/2020	12/07/2019	09/30/2019	07/28/2019	05/31/2019	04/08/2019
		Final Maturity	Years	10.01	9.51	9.01	8.76	8.25	8.01	7.50	7.25
Series B	With optional redemption *	Average life	Years	7.00	6.50	6.25	6.00	5.50	5.25	5.00	4.76
			Date	04/18/2023	10/18/2022	07/18/2022	04/18/2022	10/18/2021	07/18/2021	04/18/2021	01/18/2021
		Final Maturity	Years	7.00	6.50	6.25	6.00	5.50	5.25	5.00	4.76
	Without optional redemption *	Average life	Years	11.73	11.28	10.84	10.40	9.98	9.59	9.21	8.84
			Date	01/07/2028	07/26/2027	02/14/2027	09/10/2026	04/10/2026	11/15/2025	06/30/2025	02/17/2025
		Final Maturity	Years	13.76	13.26	13.01	12.51	12.01	11.76	11.25	11.01
Series C	With optional redemption *	Average life	Years	7.00	6.50	6.25	6.00	5.50	5.25	5.00	4.76
			Date	01/18/2030	07/18/2029	04/18/2029	10/18/2028	04/18/2028	01/18/2028	07/18/2027	04/18/2027
		Final Maturity	Years	7.00	6.50	6.25	6.00	5.50	5.25	5.00	4.76
	Without optional redemption *	Average life	Years	14.57	14.08	13.61	13.17	12.77	12.37	11.99	11.60
			Date	11/09/2030	05/13/2030	11/23/2029	06/17/2029	01/21/2029	08/27/2028	04/09/2028	11/21/2027
		Final Maturity	Years	15.51	15.01	14.51	14.01	13.51	13.01	12.76	12.26
Series D	With optional redemption *	Average life	Years	7.00	6.50	6.25	6.00	5.50	5.25	5.00	4.76
			Date	04/18/2023	10/18/2022	07/18/2022	04/18/2022	10/18/2021	07/18/2021	04/18/2021	01/18/2021
		Final Maturity	Years	7.00	6.50	6.25	6.00	5.50	5.25	5.00	4.76
	Without optional redemption *	Average life	Years	17.03	16.74	16.43	16.09	15.74	15.38	15.01	14.66
			Date	04/25/2033	01/10/2033	09/18/2032	05/17/2032	01/08/2032	08/31/2031	04/20/2031	12/10/2030
		Final Maturity	Years	22.26	22.26	22.26	22.26	22.26	22.26	22.26	22.26
Series E	With optional redemption *	Average life	Years	7.00	6.50	6.25	6.00	5.50	5.25	5.00	4.76
			Date	04/18/2023	10/18/2022	07/18/2022	04/18/2022	10/18/2021	07/18/2021	04/18/2021	01/18/2021
		Final Maturity	Years	7.00	6.50	6.25	6.00	5.50	5.25	5.00	4.76
	Without optional redemption *	Average life	Years	22.26	22.26	22.26	22.26	22.26	22.26	22.26	22.26
			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
		Final Maturity	Years	22.26	22.26	22.26	22.26	22.26	22.26	22.26	22.26

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

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,088,659.87	0.000%
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	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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%		

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%

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	

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	
		Principal	Interest	Other	Total	%			%	% Total debt / Appraisal Value
<i>Delinquencies</i>										
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	1,366,230.12	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 ≥ 2 years	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
<i>Doubt debts (subjectives)</i>										
	0	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	672	5,367,974.79	818,735.73	0.00	6,186,710.52		28,157,530.49	34,344,241.01		35.43