

Brief report

Date: 06/30/2016
 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
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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	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 / 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	0.2990% 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 / 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	1.7490% 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 / 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	3.7490% 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)

Series	Option	Type	% 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	4.02	3.76	3.58	3.40	3.24	3.04	2.90	2.82		
		Final Maturity	04/22/2020	01/21/2020	11/14/2019	09/12/2019	07/16/2019	05/02/2019	03/11/2019	02/09/2019		
Series B	With optional redemption *	Average life	7.00	6.50	6.25	6.00	5.76	5.25	5.00	5.00		
		Final Maturity	04/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	07/18/2021	04/18/2021	04/18/2021		
Series C	With optional redemption *	Average life	11.71	11.27	10.83	10.41	10.00	9.61	9.24	8.89		
		Final Maturity	01/01/2028	07/23/2027	02/14/2027	09/13/2026	04/16/2026	11/25/2025	07/13/2025	03/05/2025		
Series D	With optional redemption *	Average life	13.76	13.26	13.01	12.51	12.01	11.76	11.25	11.01		
		Final Maturity	01/18/2030	07/18/2029	04/18/2029	10/18/2028	04/18/2028	01/18/2028	07/18/2027	04/18/2027		
Series E	With optional redemption *	Average life	7.00	6.50	6.25	6.00	5.76	5.25	5.00	5.00		
		Final Maturity	04/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	07/18/2021	04/18/2021	04/18/2021		

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	Current	% CE
Series A	75.65%	217,122,460.99	25.49%	93.52%	1,008,100,000.00	6.56%
Series B	12.65%	36,300,000.00	12.25%	3.37%	36,300,000.00	3.15%
Series C	2.79%	8,000,000.00	9.34%	0.74%	8,000,000.00	2.40%
Series D	4.46%	12,800,000.00	4.67%	1.19%	12,800,000.00	1.20%
Series E	4.46%	12,800,000.00			12,800,000.00	
Issue of Bonds		287,022,460.99			1,078,000,000.00	
Reserve Fund	4.67%	12,800,000.00			12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,964,045.66	0.0000%	
Servicer ppal collect not yet credited	315,278.38		
Servicer ints collect not yet credited	39,486.69		
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	6.099	12.986	
Principal			
Principal outstanding	269,822,144.71	1,065,201,761.38	
Average loan	44,240.39	82,026.93	
Minimum	13.97	141.61	
Maximum	381,065.30	901,500.00	
Interest rate			
Weighted average (wac)	1.57%	3.31%	
Minimum	0.00%	2.20%	
Maximum	6.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	152	246	
Minimum	07/03/2016	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	4.83%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	76.34%	69.64%	
Mortgage Market: Savings Banks	0.27%	16.37%	
Mortgage Market: All Institutions	8.99%	5.53%	
Secondary Market Public Debt 2-6 years	9.12%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.30	7.03	0.12	7.29
10.01 - 20%	8.35	15.80	0.91	16.47
20.01 - 30%	13.53	25.46	2.56	25.46
30.01 - 40%	21.28	35.22	5.13	35.40
40.01 - 50%	23.76	45.07	9.56	45.81
50.01 - 60%	24.24	54.70	15.78	55.26
60.01 - 70%	5.07	64.17	20.00	65.31
70.01 - 80%	1.48	71.96	35.50	75.52
80.01 - 90%			6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	40.71		64.78	
Minimum	0.01		0.12	
Maximum	74.79		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.23%	0.27%	0.31%	0.52%
Annual Percentage Rate (CPR)	3.88%	2.75%	3.25%	3.68%	6.09%

Geographic distribution		
	Current	At constitution date
Andalucia	20.22%	18.20%
Aragon	6.06%	7.71%
Asturias	7.25%	6.27%
Balearic Islands	1.89%	2.21%
Basque Country	0.16%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	2.04%	2.42%
Castilla-Leon	3.67%	3.09%
Catalonia	4.06%	4.15%
Extremadura	2.42%	2.64%
Galicia	0.13%	0.09%
La Rioja	1.66%	1.30%
Madrid	0.68%	0.52%
Murcia	1.66%	1.38%
Navarra	0.01%	0.02%
Valencia	48.03%	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	254	76,969.60	8,851.72	0.00	85,821.32	1.39	11,442,638.15	11,528,459.47	36.03	31.95
from > 1 to ≤ 2 months	86	64,098.77	10,507.22	0.00	74,605.99	1.21	4,332,552.11	4,407,158.10	13.77	35.87
from > 2 to ≤ 3 months	48	49,947.06	7,921.88	0.00	57,868.94	0.94	1,956,927.67	2,014,796.61	6.30	34.41
from > 3 to ≤ 6 months	32	69,446.54	8,638.59	0.00	78,085.13	1.26	1,166,090.66	1,244,175.79	3.89	35.14
from > 6 to < 12 months	28	147,035.82	23,904.36	0.00	170,940.18	2.76	1,189,663.35	1,360,603.53	4.25	36.77
from ≥ 12 to < 18 months	24	168,492.16	38,658.28	0.00	207,150.44	3.35	1,254,156.57	1,461,307.01	4.57	36.81
from ≥ 18 to < 24 months	19	223,079.67	29,333.41	0.00	252,413.08	4.08	673,812.12	926,225.20	2.89	36.01
from ≥ 24 months	140	4,562,072.20	693,983.41	0.00	5,256,055.61	85.01	3,797,638.57	9,053,694.18	28.30	43.03
Subtotal	631	5,361,141.82	821,798.87	0.00	6,182,940.69	100.00	25,813,479.20	31,996,419.89	100.00	35.93
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	631	5,361,141.82	821,798.87	0.00	6,182,940.69		25,813,479.20	31,996,419.89		35.93