

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 10/31/2016
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
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Servicer
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Lead Managers
Banco Cooperativo
BBVA
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Bond Underwriters and Placement Agents
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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 Fitch / Moody's	
		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 / 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	0.2390% 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 / 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	1.6890% 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 / 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	3.6890% 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)											
		% 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	3.79	3.54	3.36	3.19	3.03	2.88	2.73	2.60
		Final Maturity	Years	08/02/2020	05/02/2020	02/25/2020	12/25/2019	10/28/2019	09/02/2019	07/12/2019	05/24/2019
	Without optional redemption *	Average life	Years	6.50	6.00	5.75	5.50	5.25	5.00	4.75	4.50
		Final Maturity	Years	04/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021
	With optional redemption *	Average life	Years	4.09	3.86	3.65	3.46	3.29	3.13	2.98	2.85
		Final Maturity	Years	11/19/2020	08/27/2020	06/12/2020	04/04/2020	01/31/2020	12/04/2019	10/12/2019	08/23/2019
Series B	With optional redemption *	Average life	Years	9.50	9.01	8.50	8.26	7.75	7.50	7.25	6.75
		Final Maturity	Years	04/18/2026	10/18/2025	04/18/2025	01/18/2025	07/18/2024	04/18/2024	01/18/2024	07/18/2023
	Without optional redemption *	Average life	Years	6.50	6.00	5.75	5.50	5.25	5.00	4.75	4.50
		Final Maturity	Years	04/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021
	With optional redemption *	Average life	Years	11.15	10.72	10.30	9.90	9.50	9.12	8.77	8.43
		Final Maturity	Years	12/10/2027	07/06/2027	02/03/2027	09/07/2026	04/16/2026	11/30/2025	07/22/2025	03/21/2025
Series C	With optional redemption *	Average life	Years	13.26	12.76	12.51	12.01	11.51	11.26	10.75	10.50
		Final Maturity	Years	01/18/2030	07/18/2029	04/18/2029	10/18/2028	04/18/2028	01/18/2028	07/18/2027	04/18/2027
	Without optional redemption *	Average life	Years	6.50	6.00	5.75	5.50	5.25	5.00	4.75	4.50
		Final Maturity	Years	04/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021
	With optional redemption *	Average life	Years	14.00	13.52	13.08	12.66	12.28	11.89	11.53	11.16
		Final Maturity	Years	04/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021
Series D	With optional redemption *	Average life	Years	14.76	14.51	14.01	13.51	13.01	12.76	12.26	12.01
		Final Maturity	Years	07/18/2031	04/18/2031	10/18/2030	04/18/2030	10/18/2029	07/18/2029	01/18/2029	10/18/2028
	Without optional redemption *	Average life	Years	6.50	6.00	5.75	5.50	5.25	5.00	4.75	4.50
		Final Maturity	Years	04/18/2023	10/18/2022	07/17/2022	04/18/2022	01/18/2022	10/17/2021	07/18/2021	04/18/2021
	With optional redemption *	Average life	Years	6.50	6.00	5.75	5.50	5.25	5.00	4.75	4.50
		Final Maturity	Years	04/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021
Series E	With optional redemption *	Average life	Years	16.49	16.21	15.91	15.58	15.24	14.89	14.55	14.20
		Final Maturity	Years	04/11/2033	12/30/2032	09/09/2032	05/13/2032	01/09/2032	09/06/2031	05/02/2031	12/27/2030
	Without optional redemption *	Average life	Years	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76
		Final Maturity	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
	With optional redemption *	Average life	Years	6.50	6.00	5.75	5.50	5.25	5.00	4.75	4.50
		Final Maturity	Years	04/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	04/18/2021
Series F	With optional redemption *	Average life	Years	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76
		Final Maturity	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
	Without optional redemption *	Average life	Years	21.76	21.76	21.76	21.76	21.76	21.76	21.76	21.76
		Final Maturity	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
	With optional redemption *	Average life	Years	6.50	6.00	5.75	5.50	5.25	5.00	4.75	4.50
		Final Maturity	Years	04/18/2023	10/18/2022	07/18/2022	04/18/2022	01/18/2022	10/18/2021	07/18/2021	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

Credit enhancement (CE)					
		Current		At issue date	
			% CE		% CE
Series A	73.94%	198,275,930.68	27.37%	1,008,100,000.00	6.56%
Series B	13.54%	36,300,000.00	13.16%	36,300,000.00	3.15%
Series C	2.98%	8,000,000.00	10.02%	8,000,000.00	2.40%
Series D	4.77%	12,800,000.00	5.01%	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		15,026,306.01	0.000%
Servicer ppal collect not yet credited		287,392.51	
Servicer ints collect not yet credited		41,170.47	
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	5,962	12,986	
Principal			
Principal outstanding	257,300,578.25	1,065,201,761.38	
Average loan	43,156.76	82,026.93	
Minimum	11.73	141.61	
Maximum	361,316.97	901,500.00	
Interest rate			
Weighted average (wac)	1.48%	3.31%	
Minimum	0.00%	2.20%	
Maximum	6.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	150	246	
Minimum	11/02/2016	02/06/2007	
Maximum	10/25/2038	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.45%	0.28%	
6-month EURIBOR/MIBOR	0.00%	0.02%	
1-year EURIBOR/MIBOR	4.44%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	76.70%	69.64%	
Mortgage Market: Savings Banks	0.00%	16.37%	
Mortgage Market: All Institutions	9.18%	5.53%	
Secondary Market Public Debt 2-6 years	9.23%		

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.27%	0.28%	0.30%	0.32%	0.52%
Annual Percentage Rate (CPR)	3.19%	3.34%	3.58%	3.76%	6.02%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.50	6.94	0.12	7.29
10.01 - 20%	8.76	15.72	0.91	16.47
20.01 - 30%	14.40	25.64	2.56	25.46
30.01 - 40%	22.04	35.30	5.14	35.40
40.01 - 50%	24.12	45.29	9.56	45.81
50.01 - 60%	22.34	54.58	15.78	55.26
60.01 - 70%	4.80	64.44	20.00	65.31
70.01 - 80%	1.03	71.48	35.50	75.52
80.01 - 90%			6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	39.97		64.78	
Minimum	0.01		0.12	
Maximum	73.70		100.00	

Geographic distribution		
	Current	At constitution date
Andalucia	20.00%	18.20%
Aragon	6.02%	7.71%
Asturias	7.31%	6.28%
Balearic Islands	1.84%	2.22%
Basque Country	0.16%	0.09%
Cantabria	0.05%	0.07%
Castilla-La Mancha	2.02%	2.42%
Castilla-Leon	3.73%	3.09%
Catalonia	4.06%	4.15%
Extremadura	2.40%	2.64%
Galicia	0.13%	0.09%
La Rioja	1.69%	1.30%
Madrid	0.70%	0.52%
Murcia	1.68%	1.38%
Navarra	0.01%	0.02%
Valencia	48.20%	49.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%	
<i>Delinquencies</i>									
Up to 1 month	277	86,908.96	9,772.28	0.00	96,681.24	1.61	12,327,806.40	12,424,487.64	41.23 31.09
from > 1 to ≤ 2 months	60	42,312.08	6,926.79	0.00	49,238.87	0.82	2,585,059.49	2,634,298.36	8.74 32.90
from > 2 to ≤ 3 months	40	45,035.08	6,791.91	0.00	51,826.99	0.86	1,623,739.09	1,675,566.08	5.56 30.47
from > 3 to ≤ 6 months	27	50,317.60	7,627.95	0.00	57,945.55	0.97	1,068,276.42	1,126,221.97	3.74 30.99
from > 6 to < 12 months	20	70,388.64	8,889.56	0.00	79,278.20	1.32	713,450.85	792,729.05	2.63 35.39
from ≥ 12 to < 18 months	24	210,252.09	35,810.26	0.00	246,062.35	4.11	1,115,423.33	1,361,485.68	4.52 36.16
from ≥ 18 to < 24 months	21	246,683.69	32,755.47	0.00	279,439.16	4.66	849,003.52	1,128,442.68	3.74 38.22
from ≥ 2 years	140	4,405,332.97	726,697.37	0.00	5,132,030.34	85.64	3,862,237.99	8,994,268.33	29.84 42.51
Subtotal	609	5,157,231.11	835,271.59	0.00	5,992,502.70	100.00	24,144,997.09	30,137,499.79	100.00 34.56
<i>Doubt debts (subjectives)</i>									
	0	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
Total	609	5,157,231.11	835,271.59	0.00	5,992,502.70		24,144,997.09	30,137,499.79	34.56