

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 06/30/2013
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
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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

Barclays Bank PLC

Market

AIASF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

Swap

Banco Cooperativo

Start-up Loan

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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	35,221.40 355,066,933.40 35.22%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.3800% 07/18/2013 33.832111 Gross 26.727368 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	07/18/2013 "Pass-Through"	AA-sf A3sf	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	0.5500% 07/18/2013 139.027778 Gross 109.831945 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	A Ba3sf	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	0.7600% 07/18/2013 192.111111 Gross 151.767778 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	BBB+ Caa1sf	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	2.2100% 07/18/2013 558.638889 Gross 441.324722 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Sequential	BB Caa3sf	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	4.2100% 07/18/2013 1,064.194444 Gross 840.713611 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca
Total		424,966,933.40	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		0,34		0,51		0,69	
		% Annual equivalent CPR		2,00		4,00		6,00		8,00	
Series A	With optional redemption *	Average life	Years	5.48	4.82	4.32	3.86	3.49	3.20	2.94	2.71
		Final Maturity	Years	10/09/2018	02/08/2018	08/10/2017	02/23/2017	10/11/2016	06/27/2016	03/26/2016	01/02/2016
			Date	10.51	9.25	8.51	7.51	6.76	6.25	5.76	5.25
	Without optional redemption *	Average life	Years	10/18/2023	07/18/2022	10/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018
		Final Maturity	Years	12/16/2018	04/23/2018	10/11/2017	05/02/2017	12/18/2016	08/25/2016	05/18/2016	02/24/2016
			Date	13.51	12.26	11.26	10.25	9.51	8.76	8.01	7.51
Series B	With optional redemption *	Average life	Years	10/18/2026	07/18/2025	07/18/2024	07/19/2023	10/18/2022	01/18/2022	04/18/2021	10/18/2020
		Final Maturity	Years	10.51	9.25	8.51	7.51	6.76	6.25	5.76	5.25
			Date	10/18/2023	07/18/2022	10/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018
	Without optional redemption *	Average life	Years	10.51	9.25	8.51	7.51	6.76	6.25	5.76	5.25
		Final Maturity	Years	15.21	14.09	12.99	11.97	11.05	10.22	9.48	8.81
			Date	06/30/2028	05/18/2027	04/12/2026	04/05/2025	05/02/2024	07/05/2023	10/07/2022	02/05/2022
Series C	With optional redemption *	Average life	Years	17.26	16.26	15.26	14.26	13.26	12.26	11.26	10.51
		Final Maturity	Years	07/18/2030	07/18/2029	07/18/2028	07/18/2027	07/18/2026	07/18/2025	07/18/2024	10/18/2023
			Date	10.51	9.25	8.51	7.51	6.76	6.25	5.76	5.25
	Without optional redemption *	Average life	Years	10/18/2023	07/18/2022	10/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018
		Final Maturity	Years	10.51	9.25	8.51	7.51	6.76	6.25	5.76	5.25
			Date	10/18/2023	07/18/2022	10/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018
Series D	With optional redemption *	Average life	Years	14.84	13.89	12.95	12.05	11.26	10.51	9.76	9.01
		Final Maturity	Years	04/27/2031	02/21/2030	02/06/2029	02/17/2028	03/05/2027	03/26/2026	05/04/2025	07/17/2024
			Date	18.76	17.76	16.51	15.51	14.76	13.76	12.76	12.01
	Without optional redemption *	Average life	Years	01/18/2032	01/18/2031	10/18/2029	10/18/2028	01/18/2028	01/18/2027	01/18/2026	04/18/2025
		Final Maturity	Years	10.51	9.25	8.51	7.51	6.76	6.25	5.76	5.25
			Date	10/18/2023	07/18/2022	10/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018
Series E	With optional redemption *	Average life	Years	22.52	22.52	22.52	22.52	22.52	22.52	22.52	22.52
		Final Maturity	Years	10/18/2035	10/18/2035	10/18/2035	10/18/2035	10/18/2035	10/18/2035	10/18/2035	10/18/2035
			Date	10.51	9.25	8.51	7.51	6.76	6.25	5.76	5.25
	Without optional redemption *	Average life	Years	10/18/2023	07/18/2022	10/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018
		Final Maturity	Years	10.51	9.25	8.51	7.51	6.76	6.25	5.76	5.25
			Date	10/18/2023	07/18/2022	10/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018

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	83.55%	355,066,933.40	16.67%	93.52%	1,008,100,000.00
Series B	8.54%	36,300,000.00	7.87%	3.37%	36,300,000.00
Series C	1.89%	8,000,000.00	5.93%	0.74%	8,000,000.00
Series D	3.01%	12,800,000.00	2.82%	1.19%	12,800,000.00
Series E	3.01%	12,800,000.00			12,800,000.00
Issue of Bonds		424,966,933.40			1,078,000,000.00
Reserve Fund	2.82%	11,624,016.15	1.20%		12,800,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	24,791,148.93	0.150%	
Servicer ppal collect not yet credited	624,265.22		
Servicer ints collect not yet credited	138,898.96		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,545	12,986	
Principal			
Principal outstanding	403,932,682.79	1,065,201,761.38	
Average loan	53,536.47	82,026.93	
Minimum	13.78	141.61	
Maximum	597,883.57	901,500.00	
Interest rate			
Weighted average (wac)	2.53%	3.31%	
Minimum	0.49%	2.20%	
Maximum	7.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	175	246	
Minimum	07/01/2013	02/06/2007	
Maximum	11/01/2035	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.39%	0.28%	
6-month EURIBOR/MIBOR	0.00%	0.02%	
1-year EURIBOR/MIBOR	8.14%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	72.11%	69.64%	
Mortgage Market: Savings Banks	14.30%	16.37%	
Mortgage Market: All Institutions	5.05%	5.53%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.25	6.75	0.12	7.29
10.01 - 20%	4.95	15.84	0.91	16.47
20.01 - 30%	9.74	25.41	2.56	25.46
30.01 - 40%	15.75	35.10	5.13	35.40
40.01 - 50%	20.39	45.04	9.56	45.81
50.01 - 60%	24.46	55.14	15.78	55.26
60.01 - 70%	18.66	63.92	20.00	65.31
70.01 - 80%	3.93	74.52	35.50	75.52
80.01 - 90%	0.88	81.18	6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	47.11			64.78
Minimum	0.01			0.12
Maximum	83.35			100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.52%	0.39%	0.36%	0.34%	0.59%
Annual Percentage Rate (CPR)	6.12%	4.64%	4.22%	3.98%	6.84%

Geographic distribution		
	Current	At constitution date
Andalucia	19.94%	18.20%
Aragon	6.81%	7.71%
Asturias	6.84%	6.27%
Balearic Islands	2.25%	2.21%
Basque Country	0.15%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	2.25%	2.42%
Castilla-Leon	3.52%	3.09%
Catalonia	3.72%	4.15%
Extremadura	2.78%	2.64%
Galicia	0.11%	0.09%
La Rioja	1.58%	1.30%
Madrid	0.66%	0.52%
Murcia	1.58%	1.38%
Navarra	0.01%	0.02%
Valencia	47.77%	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	414	143,510.98	38,294.12	0.00	181,805.10	6.36	24,318,737.95	24,500,543.05	43.69	37.86
from > 1 to ≤ 2 months	154	99,643.95	31,998.87	0.00	131,642.82	4.61	7,916,004.17	8,047,646.99	14.35	36.78
from > 2 to ≤ 3 months	96	106,462.26	32,713.39	0.00	139,175.65	4.87	5,392,252.23	5,531,427.88	9.86	39.74
from > 3 to ≤ 6 months	44	82,217.30	28,119.43	0.00	110,336.73	3.86	2,703,829.22	2,814,165.95	5.02	40.11
from > 6 to < 12 months	62	216,714.37	96,308.42	0.00	313,022.79	10.95	4,179,419.75	4,492,442.54	8.01	41.12
from ≥ 12 to < 18 months	47	270,741.41	127,845.72	0.00	398,587.13	13.95	3,114,939.69	3,513,526.82	6.26	42.48
from ≥ 18 to < 24 months	46	405,337.30	124,935.02	0.00	530,272.32	18.55	2,782,772.13	3,313,044.45	5.91	45.59
from ≥ 2 years	55	673,351.72	379,894.54	0.00	1,053,246.26	36.85	2,815,860.65	3,869,106.91	6.90	35.88
Subtotal	918	1,997,979.29	860,109.51	0.00	2,858,088.80	100.00	53,223,815.79	56,081,904.59	100.00	38.74
Doubt debts (subjectives)										
	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	918	1,997,979.29	860,109.51	0.00	2,858,088.80		53,223,815.79	56,081,904.59		38.74