

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 09/30/2013
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
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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

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

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	33,771.60 340,451,499.60 33.77%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.3890% 10/18/2013 33.572723 Gross 26.522451 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	10/18/2013 "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	0.5590% 10/18/2013 142.855656 Gross 112.855889 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	0.7690% 10/18/2013 196.522222 Gross 155.252555 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	2.2190% 10/18/2013 567.077778 Gross 447.991445 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	4.2190% 10/18/2013 1,078.188889 Gross 851.769222 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca
Total		410,351,499.60	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	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	5.38	4.76	4.27	3.81	3.48	3.16	2.90	2.71
		Final Maturity	Years	12/01/2018	04/19/2018	10/21/2017	05/08/2017	01/08/2017	09/12/2016	06/11/2016	04/03/2016
			Date	10.01	9.01	8.26	7.26	6.76	6.00	5.51	5.25
	Without optional redemption *	Average life	Years	07/18/2023	07/18/2022	10/18/2021	10/18/2020	04/18/2020	07/18/2019	01/18/2019	10/18/2018
		Final Maturity	Years	02/21/2019	07/04/2018	12/26/2017	07/20/2017	03/09/2017	11/16/2016	08/11/2016	05/20/2016
			Date	13.26	12.01	11.01	10.01	9.26	8.51	8.01	7.26
Series B	With optional redemption *	Average life	Years	10/18/2026	07/19/2025	07/18/2024	07/19/2023	10/18/2022	01/18/2022	07/18/2021	10/18/2020
		Final Maturity	Years	10.01	9.01	8.26	7.26	6.76	6.00	5.51	5.25
			Date	07/18/2023	07/18/2022	10/18/2021	10/18/2020	04/18/2020	07/18/2019	01/18/2019	10/18/2018
	Without optional redemption *	Average life	Years	07/18/2023	07/18/2022	10/18/2021	10/18/2020	04/18/2020	07/18/2019	01/18/2019	10/18/2018
		Final Maturity	Years	10.01	9.01	8.26	7.26	6.76	6.00	5.51	5.25
			Date	07/18/2023	07/18/2022	10/18/2021	10/18/2020	04/18/2020	07/18/2019	01/18/2019	10/18/2018
Series C	With optional redemption *	Average life	Years	14.93	13.83	12.76	11.76	10.85	10.04	9.32	8.67
		Final Maturity	Years	06/19/2028	05/14/2027	04/17/2026	04/18/2025	05/22/2024	07/31/2023	11/09/2022	03/15/2022
			Date	17.01	16.01	15.01	14.01	13.01	12.01	11.26	10.51
	Without optional redemption *	Average life	Years	07/18/2030	07/18/2029	07/18/2028	07/18/2027	07/18/2026	07/18/2025	10/18/2024	01/18/2024
		Final Maturity	Years	10.01	9.01	8.26	7.26	6.76	6.00	5.51	5.25
			Date	07/18/2023	07/18/2022	10/18/2021	10/18/2020	04/18/2020	07/18/2019	01/18/2019	10/18/2018
Series D	With optional redemption *	Average life	Years	10.01	9.01	8.26	7.26	6.76	6.00	5.51	5.25
		Final Maturity	Years	07/18/2023	07/18/2022	10/18/2021	10/18/2020	04/18/2020	07/18/2019	01/18/2019	10/18/2018
			Date	10.01	9.01	8.26	7.26	6.76	6.00	5.51	5.25
	Without optional redemption *	Average life	Years	07/18/2023	07/18/2022	10/18/2021	10/18/2020	04/18/2020	07/18/2019	01/18/2019	10/18/2018
		Final Maturity	Years	20.00	19.35	18.56	17.71	16.85	16.00	15.16	14.33
			Date	07/14/2033	11/18/2032	02/01/2032	03/28/2031	05/19/2030	07/12/2029	09/08/2028	11/13/2027
Series E	With optional redemption *	Average life	Years	22.27	22.27	22.27	22.27	22.27	22.27	22.27	22.27
		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	10.01	9.01	8.26	7.26	6.76	6.00	5.51	5.25
	Without optional redemption *	Average life	Years	07/18/2023	07/18/2022	10/18/2021	10/18/2020	04/18/2020	07/18/2019	01/18/2019	10/18/2018
		Final Maturity	Years	10.01	9.01	8.26	7.26	6.76	6.00	5.51	5.25
			Date	07/18/2023	07/18/2022	10/18/2021	10/18/2020	04/18/2020	07/18/2019	01/18/2019	10/18/2018
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.											

Credit enhancement and financial operations

Credit enhancement (CE)						
		Current		At issue date		
			% CE		% CE	
Series A	82.97%	340,451,499.60	17.06%	93.52%	1,008,100,000.00	6.56%
Series B	8.85%	36,300,000.00	7.93%	3.37%	36,300,000.00	3.15%
Series C	1.95%	8,000,000.00	5.92%	0.74%	8,000,000.00	2.40%
Series D	3.12%	12,800,000.00	2.70%	1.19%	12,800,000.00	1.20%
Series E	3.12%	12,800,000.00			12,800,000.00	
Issue of Bonds		410,351,499.60			1,078,000,000.00	
Reserve Fund	2.70%	10,723,960.00		1.20%	12,800,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		22,314,551.06	0.159%
Servicer ppal collect not yet credited		490,428.13	
Servicer ints collect not yet credited		125,230.24	
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
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	7,424	12,986	
Principal			
Principal outstanding	392,074,232.51	1,065,201,761.38	
Average loan	52,811.72	82,026.93	
Minimum	12.28	141.61	
Maximum	593,140.31	901,500.00	
Interest rate			
Weighted average (wac)	2.48%	3.31%	
Minimum	0.49%	2.20%	
Maximum	7.00%	8.50%	
Final maturity			
Weighted average (WARM) (months)	173	246	
Minimum	10/01/2013	02/06/2007	
Maximum	11/01/2035	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.40%	0.28%	
6-month EURIBOR/MIBOR	0.00%	0.02%	
1-year EURIBOR/MIBOR	8.17%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	72.16%	69.64%	
Mortgage Market: Savings Banks	14.25%	16.37%	
Mortgage Market: All Institutions	5.01%	5.53%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.34	6.79	0.12	7.29
10.01 - 20%	5.24	15.94	0.91	16.47
20.01 - 30%	10.10	25.50	2.56	25.46
30.01 - 40%	16.31	35.10	5.13	35.40
40.01 - 50%	20.36	45.04	9.56	45.81
50.01 - 60%	25.07	55.12	15.78	55.26
60.01 - 70%	17.24	63.89	20.00	65.31
70.01 - 80%	3.69	74.78	35.50	75.52
80.01 - 90%	0.66	80.81	6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	46.52		64.78	
Minimum	0.01		0.12	
Maximum	82.72		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.36%	0.34%	0.37%	0.35%	0.58%
Annual Percentage Rate (CPR)	4.21%	4.03%	4.33%	4.08%	6.75%

Geographic distribution		
	Current	At constitution date
Andalucia	19.92%	18.20%
Aragon	6.78%	7.71%
Asturias	6.88%	6.27%
Balearic Islands	2.26%	2.21%
Basque Country	0.15%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	2.26%	2.42%
Castilla-Leon	3.53%	3.09%
Catalonia	3.73%	4.15%
Extremadura	2.78%	2.64%
Galicia	0.11%	0.09%
La Rioja	1.58%	1.30%
Madrid	0.67%	0.52%
Murcia	1.60%	1.38%
Navarra	0.01%	0.02%
Valencia	47.69%	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	450	157,638.46	36,137.63	0.00	193,776.09	6.15	24,297,726.82	24,491,502.91	43.07	37.07
from > 1 to ≤ 2 months	150	112,410.34	35,093.95	0.00	147,504.29	4.68	8,503,491.60	8,650,995.89	15.21	36.35
from > 2 to ≤ 3 months	95	101,646.99	29,819.38	0.00	131,466.37	4.17	5,019,896.12	5,151,362.49	9.06	38.14
from > 3 to ≤ 6 months	36	56,466.28	25,323.81	0.00	81,790.09	2.60	2,552,144.20	2,633,934.29	4.63	40.87
from > 6 to < 12 months	50	148,276.11	66,204.09	0.00	214,480.20	6.81	3,108,339.73	3,322,819.93	5.84	43.34
from ≥ 12 to < 18 months	58	338,225.19	165,536.35	0.00	503,761.54	15.98	4,123,547.53	4,627,309.07	8.14	42.21
from ≥ 18 to < 24 months	39	348,796.12	125,113.18	0.00	473,909.30	15.04	2,519,624.92	2,993,534.22	5.26	45.12
from ≥ 2 years	74	948,304.52	456,643.49	0.00	1,404,948.01	44.58	3,594,537.87	4,999,485.88	8.79	37.30
Subtotal	952	2,211,764.01	939,871.88	0.00	3,151,635.89	100.00	53,719,308.79	56,870,944.68	100.00	38.30
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	952	2,211,764.01	939,871.88	0.00	3,151,635.89		53,719,308.79	56,870,944.68		38.30