

RURALPYME 3 Fondo de Titulización de Activos

Brief report

Date: 02/28/2011
Currency: EUR

Date of constitution
12/19/2007

VAT Reg. no.
V85302917

Management Company
Europa de Titulización, S.G.F.T

Originator
Caixa Popular - Caixa Rural
Caixa Rural de Balears
Caja Rural Aragonesa y de los Pirineos
Caja Rural Central
Caja Rural de Aragón
Caja Rural de Asturias
Caja Rural de Córdoba
Caja Rural de Extremadura
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Sur

Lead Managers
Banco Cooperativo

Bond Underwriters and Placement Agents
Banco Cooperativo

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Banco Cooperativo

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Cooperativo

Swap
Banco Cooperativo

Assets Custodian
Banco Cooperativo Español

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Collateral: SME Loans

General			
	Current	At constitution date	
Count	3,802	5,660	
Principal			
Principal outstanding	364,549,549.38	800,117,272.96	
Average loan	95,883.63	141,363.48	
Minimum	0.84	2,025.45	
Maximum	1,578,198.66	1,916,898.15	
Interest rate			
Weighted average (wac)	3.06%	5.43%	
Minimum	1.39%	0.80%	
Maximum	7.00%	8.74%	
Final maturity			
Weighted average (WARM) (months)	114	123	
Minimum	03/01/2011	06/20/2008	
Maximum	03/02/2040	07/12/2037	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.03%	0.18%	
6-month EURIBOR/MIBOR	15.82%	24.29%	
1-year EURIBOR/MIBOR	17.28%	16.69%	
1-year EURIBOR/MIBOR (Mortgage Market)	60.43%	52.33%	
Mortgage Market: Banks	0.00%	0.01%	
Mortgage Market: Savings Banks	1.59%	1.21%	
Mortgage Market: All Institutions	4.83%	5.21%	
Savings Banks Lending Rate (CECA Indicator)	0.02%	0.03%	
No translated	0.00%	0.02%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.54%	0.73%	0.85%	0.69%
Annual Percentage Rate (CPR)	4.24%	6.25%	8.39%	9.72%	7.97%

Distribution by sector (CNAE 2009)		
	Current	At constitution date
(C) - Manufacturing industry	22.27%	24.30%
(A) - Agriculture, stockbreeding, fishing and silviculture	18.98%	19.49%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	18.16%	16.79%
(F) - Building	10.02%	9.91%
(I) - Catering trade	9.20%	8.19%
(L) - Real estate activities	6.51%	6.36%
(H) - Transport and storage	2.81%	3.63%
(M) - Professional, scientific and technical activities	2.80%	2.42%
(N) - Clerical activities and support services	1.58%	1.61%
(Q) - Health Activities and Social Services	1.96%	1.32%
(S) - Other services	1.42%	1.29%
(J) - Information and communications	1.10%	1.11%
(R) - Artistic, recreational and entertainment activities	0.77%	1.05%
(B) - Extractive industries	0.55%	0.86%
(P) - Education	0.90%	0.73%
(D) - Supply of electric power, gas, steam and air-conditioning	0.27%	0.34%
(E) - Water supply, sanitation activities, waste management and depollution	0.35%	0.29%
(K) - Financial and insurance activities	0.27%	0.22%
(O) - Government and defence; compulsory Social Security	0.08%	0.04%

Geographic distribution		
	Current	At constitution date
Andalucía	31.14%	29.23%
Aragón	23.03%	23.55%
Asturias	3.76%	3.90%
Balearic Islands	2.13%	1.49%
Basque Country	3.21%	3.57%
Cantabria	0.05%	0.04%
Castilla-La Mancha	0.08%	0.13%
Castilla-León	4.08%	4.28%
Catalonia	1.59%	1.41%
Extremadura	4.70%	4.72%
Galicia	0.07%	0.12%
La Rioja	2.13%	2.77%
Madrid	0.62%	0.73%
Murcia	3.19%	2.37%
Navarra	12.44%	15.40%
Valencia	7.79%	6.25%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	
		Principal	Interest	Other	Total				%	
Delinquencies										
Up to 1 month	252	451,313.95	75,529.04	0.00	526,842.99	7.49	27,777,074.43	28,303,917.42	34.82	
from > 1 to ≤ 2 months	135	398,049.17	118,493.96	0.00	516,543.13	7.34	17,134,956.63	17,651,499.76	21.72	
from > 2 to ≤ 3 months	75	213,503.65	74,719.84	0.00	288,223.49	4.10	9,693,076.36	9,981,299.85	12.28	
from > 3 to ≤ 6 months	46	250,414.92	68,285.81	0.00	318,700.73	4.53	5,010,821.43	5,329,522.16	6.56	
from > 6 to < 12 months	38	342,817.21	99,793.94	0.00	442,611.15	6.29	3,782,623.27	4,225,234.36	5.20	
from ≥ 12 to < 18 months	36	561,339.51	108,301.22	0.00	669,640.73	9.52	2,485,928.21	3,155,569.00	3.88	
from ≥ 18 to < 24 months	43	1,252,611.96	436,545.70	0.00	1,689,157.66	24.01	5,203,393.10	6,892,550.76	8.48	
from ≥ 2 years	53	2,116,184.95	467,493.20	0.00	2,583,678.15	36.72	3,154,537.80	5,738,215.95	7.06	
Subtotal	678	5,586,235.32	1,449,162.71	0.00	7,035,398.03	100.00	74,242,411.23	81,277,809.26	100.00	
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	
Total	678	5,586,235.32	1,449,162.71	0.00	7,035,398.03		74,242,411.23	81,277,809.26		