

## RURALPYME 3 Fondo de Titulización de Activos

### Cartera de Activos Titulizados / Portfolio of Securitised Assets

**Análisis de morosidad: Tasa de recuperación de mora +3 meses (trimestres desde entrada en mora) - Detalle por trimestres de entrada en mora\*\***

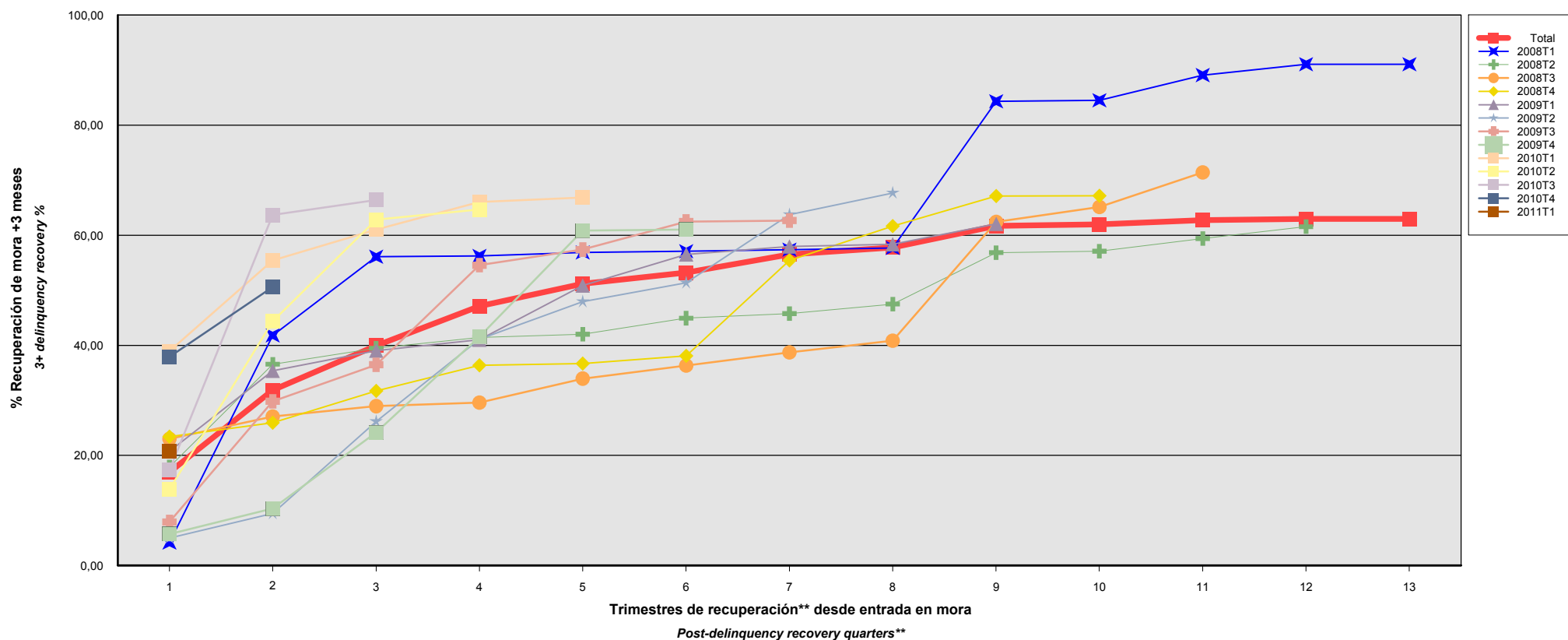
**Delinquency analysis: 3+ months delinquency recovery rate (quarters after delinquency occurs) - Detailed by quarters of occurrence\*\***

**Activos / Assets: Préstamos a PYMES / SME Loans**

**Fecha / Date: 31/03/2011**

**Divisa / Currency: EUR**

Esta serie histórica calculada a esta fecha puede diferir de las series históricas calculadas con anterioridad a consecuencia de cobros de los activos titulizados comunicados o modificados por el Administrador correspondiente con posterioridad a sus fechas de efectividad / This historical series calculated as at today's date may differ from previously calculated historical series following collections of the securitised assets communicated or modified by the relevant Servicer after their effective dates



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Entrada en mora* Delinquency*	Total	2008T1	2008T2	2008T3	2008T4	2009T1	2009T2	2009T3	2009T4	2010T1	2010T2	2010T3	2010T4	2011T1
Σ Saldo Vivo Activos entrada mora* (Ppal.Miles €) Outstanding Balance of Assets upon delinquency* (€ thou. Principal) Σ	86.237,038	3.448,264	4.523,881	6.939,109	6.041,913	6.206,582	11.738,398	11.797,375	6.917,773	8.224,964	7.360,970	3.923,083	3.960,140	5.154,588
Nº Activos / Nº. of Assets	643	15	39	43	52	69	77	69	55	61	55	37	41	30
1	16,96%	4,15%	17,88%	22,98%	23,42%	20,75%	4,99%	7,90%	5,68%	38,92%	13,85%	17,32%	37,91%	20,73%
2	31,86%	41,80%	36,56%	27,07%	25,93%	35,38%	9,44%	29,82%	10,36%	55,42%	44,35%	63,71%	50,60%	
3	39,92%	56,09%	39,47%	28,94%	31,72%	39,02%	26,14%	36,46%	24,16%	61,02%	62,85%	66,40%		
4	47,10%	56,23%	41,45%	29,58%	36,35%	41,03%	41,12%	54,56%	41,58%	66,03%	64,69%			
5	51,18%	56,88%	42,02%	33,95%	36,70%	50,87%	47,92%	57,40%	60,86%	66,87%				
6	53,22%	57,10%	44,93%	36,31%	38,07%	56,54%	51,36%	62,50%	61,05%					
7	56,50%	57,39%	45,76%	38,71%	55,42%	57,98%	63,73%	62,68%						
8	57,78%	57,71%	47,50%	40,86%	61,67%	58,35%	67,69%							
9	61,72%	84,34%	56,85%	62,44%	67,12%	62,08%								
10	61,96%	84,54%	57,11%	65,15%	67,16%									
11	62,77%	89,11%	59,41%	71,41%										
12	62,96%	91,09%	61,56%											
13	62,96%	91,09%												