

Brief report

Date: 09/30/2012
Currency: EUR

Date of constitution
11/18/2005

VAT Reg. no.
V84511179

Management Company
Europea 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
Caja Rural de Zamora
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
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

Assets Custodian
Banco Cooperativo Español

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

Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	7,879	12,986
Principal		
Principal outstanding	440,850,002.57	1,065,201,761.38
Average loan	55,952.53	82,026.93
Minimum	18.27	141.61
Maximum	611,858.92	901,500.00
Interest rate		
Weighted average (wac)	3.00%	3.31%
Minimum	0.88%	2.20%
Maximum	7.75%	8.50%
Final maturity		
Weighted average (WARM) (months)	181	246
Minimum	10/02/2012	02/06/2007
Maximum	11/01/2035	11/01/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.38%	0.28%
6-month EURIBOR/MIBOR	0.00%	0.02%
1-year EURIBOR/MIBOR	8.20%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	71.79%	69.64%
Mortgage Market: Savings Banks	14.43%	16.37%
Mortgage Market: All Institutions	5.21%	5.53%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.10	6.94	0.12	7.29
10.01 - 20%	4.40	15.94	0.91	16.47
20.01 - 30%	8.67	25.41	2.56	25.46
30.01 - 40%	14.77	35.17	5.13	35.40
40.01 - 50%	19.92	45.21	9.56	45.81
50.01 - 60%	22.80	55.20	15.78	55.26
60.01 - 70%	22.31	64.33	20.00	65.31
70.01 - 80%	4.61	74.44	35.50	75.52
80.01 - 90%	1.43	82.35	6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	48.72		64.78	
Minimum	0.02		0.12	
Maximum	85.15		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.30%	0.31%	0.31%	0.31%	0.61%
Annual Percentage Rate (CPR)	3.56%	3.71%	3.62%	3.65%	7.13%

Geographic distribution		
	Current	At constitution date
Andalucia	19.95%	18.20%
Aragon	7.05%	7.71%
Asturias	6.78%	6.27%
Balearic Islands	2.29%	2.21%
Basque Country	0.15%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	2.31%	2.42%
Castilla-Leon	3.48%	3.09%
Catalonia	3.70%	4.15%
Extremadura	2.75%	2.64%
Galicia	0.10%	0.09%
La Rioja	1.59%	1.30%
Madrid	0.68%	0.52%
Murcia	1.63%	1.38%
Navarra	0.01%	0.02%
Valencia	47.48%	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	505	166,384.14	53,998.41	0.00	220,382.55	9.46	29,771,836.14	29,992,218.69	47.43	39.82
from > 1 to ≤ 2 months	185	139,828.64	56,752.72	0.00	196,581.36	8.44	11,685,425.04	11,882,006.40	18.79	40.70
from > 2 to ≤ 3 months	76	92,444.15	38,534.74	0.00	130,978.89	5.62	4,847,826.97	4,978,805.86	7.87	42.53
from > 3 to ≤ 6 months	78	139,726.96	64,925.60	0.00	204,652.56	8.79	5,306,243.06	5,510,895.62	8.72	36.70
from > 6 to < 12 months	54	196,699.14	87,927.52	0.00	284,626.66	12.22	3,995,101.72	4,279,728.38	6.77	47.26
from ≥ 12 to < 18 months	37	226,782.42	81,378.44	0.00	308,160.86	13.23	1,996,367.19	2,304,628.05	3.64	45.49
from ≥ 18 to < 24 months	15	124,220.93	64,030.95	0.00	188,251.88	8.08	1,033,755.56	1,222,007.44	1.93	35.87
from ≥ 2 years	47	476,237.66	318,667.67	0.00	794,905.33	34.14	2,267,068.48	3,061,973.81	4.84	35.90
Subtotal	997	1,562,324.04	766,216.05	0.00	2,328,540.09	100.00	60,903,624.16	63,232,164.25	100.00	40.20
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	997	1,562,324.04	766,216.05	0.00	2,328,540.09		60,903,624.16	63,232,164.25		40.20