

# RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



## Brief report

Date: 02/28/2013  
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  
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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  
HSCB  
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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374273003	11/23/2005 10,081	36,485.46 367,809,922.26 36.49%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.3710% 04/18/2013 33.840264 Gross 26.733809 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	04/18/2013 "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	0.5410% 04/18/2013 135.250000 Gross 106.847500 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A Baa1sf	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	0.7510% 04/18/2013 187.750000 Gross 148.322500 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BBB+ Baa2	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	2.2010% 04/18/2013 550.250000 Gross 434.697500 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	BB Baa2	BB Baa2
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	4.2010% 04/18/2013 1,050.250000 Gross 829.697500 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca
Total		437,709,922.26	1,078,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	With optional redemption *	% Monthly CPR (SMM)		% Annual equivalent CPR								
		Average life	Years	0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
Series A	Final Maturity	Average life	Years	08/28/2018	12/18/2017	06/10/2017	12/18/2016	08/01/2016	04/13/2016	01/07/2016	10/13/2015	
		Final Maturity	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	Average life	Years	11/06/2018	03/01/2018	08/09/2017	02/21/2017	10/02/2016	06/03/2016	02/22/2016	11/26/2015	
		Final Maturity	Years	10/18/2027	10/18/2025	07/18/2024	07/18/2023	10/18/2022	01/18/2022	04/18/2021	07/18/2020	
	Series B	Final Maturity	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	10/18/2023	07/18/2022	10/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018
Final Maturity		Average life	Years	07/24/2028	06/02/2027	04/15/2026	03/28/2025	04/14/2024	06/07/2023	09/01/2022	12/23/2021	
		Final Maturity	Years	07/18/2030	07/18/2029	07/18/2028	07/18/2027	04/18/2026	07/18/2025	07/18/2024	10/18/2023	
Series C		Final Maturity	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	10/18/2023	07/18/2022	10/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018
	Final Maturity	Average life	Years	05/20/2031	03/06/2030	02/10/2029	02/13/2028	02/19/2027	03/04/2026	04/02/2025	06/05/2024	
		Final Maturity	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	
	Series D	Final Maturity	Average life	Years	07/29/2033	11/28/2032	02/03/2032	03/19/2031	04/28/2030	06/09/2029	07/23/2028	09/13/2027
			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
Final Maturity		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	10/18/2023	07/18/2022	10/18/2021	10/18/2020	01/18/2020	07/18/2019	01/18/2019	07/18/2018	
Series E		Final Maturity	Average life	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
			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
	Final Maturity	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	10/18/2023	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	% CE	% CE	% CE		
Series A	84.03%	367,809,922.26	16.38%	93.52%	1,008,100,000.00	6.56%
Series B	8.29%	36,300,000.00	7.84%	3.37%	36,300,000.00	3.15%
Series C	1.83%	8,000,000.00	5.98%	0.74%	8,000,000.00	2.40%
Series D	2.92%	12,800,000.00	2.95%	1.19%	12,800,000.00	1.20%
Series E	2.92%	12,800,000.00		1.19%	12,800,000.00	
Issue of Bonds		437,709,922.26			1,078,000,000.00	
Reserve Fund	2.95%	12,518,426.38	1.20%		12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,439,275.00	0.141%	
Servicer ppal collect not yet credited	511,870.52		
Servicer ints collect not yet credited	139,883.51		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

### Additional information

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## Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	7,706	12,986
Principal		
Principal outstanding	421,036,904.81	1,065,201,761.38
Average loan	54,637.54	82,026.93
Minimum	15.78	141.61
Maximum	604,152.90	901,500.00
Interest rate		
Weighted average (wac)	2.71%	3.31%
Minimum	0.58%	2.20%
Maximum	7.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	178	246
Minimum	03/01/2013	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	8.17%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	71.89%	69.64%
Mortgage Market: Savings Banks	14.41%	16.37%
Mortgage Market: All Institutions	5.14%	5.53%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.20	6.86	0.12	7.29
10.01 - 20%	4.82	15.97	0.91	16.47
20.01 - 30%	9.14	25.42	2.56	25.46
30.01 - 40%	15.50	35.15	5.13	35.40
40.01 - 50%	19.98	45.13	9.56	45.81
50.01 - 60%	23.37	55.08	15.78	55.26
60.01 - 70%	20.67	64.02	20.00	65.31
70.01 - 80%	4.15	74.33	35.50	75.52
80.01 - 90%	1.17	81.70	6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	47.78		64.78	
Minimum	0.01		0.12	
Maximum	84.17		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.29%	0.33%	0.30%	0.31%	0.60%
Annual Percentage Rate (CPR)	3.46%	3.91%	3.53%	3.65%	6.93%

Geographic distribution		
	Current	At constitution date
Andalucía	19.90%	18.20%
Aragón	6.86%	7.71%
Asturias	6.79%	6.27%
Balearic Islands	2.28%	2.21%
Basque Country	0.15%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	2.28%	2.42%
Castilla-León	3.50%	3.09%
Catalonia	3.73%	4.15%
Extremadura	2.74%	2.64%
Galicia	0.10%	0.09%
La Rioja	1.56%	1.30%
Madrid	0.69%	0.52%
Murcia	1.60%	1.38%
Navarra	0.01%	0.02%
Valencia	47.74%	49.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	490	167,006.57	46,705.22	0.00	213,711.79	7.91	29,963,302.90	30,177,014.69	46.63	38.97
from > 1 to ≤ 2 months	173	131,284.03	46,505.55	0.00	177,789.58	6.58	10,362,860.33	10,540,649.91	16.29	38.97
from > 2 to ≤ 3 months	96	123,287.42	40,442.35	0.00	163,729.77	6.06	5,802,240.65	5,965,970.42	9.22	38.20
from > 3 to ≤ 6 months	66	104,785.15	44,324.92	0.00	149,110.07	5.52	4,024,771.06	4,173,881.13	6.45	44.70
from > 6 to < 12 months	70	242,028.88	119,205.30	0.00	361,234.18	13.37	4,830,360.34	5,191,594.52	8.02	38.44
from ≥ 12 to < 18 months	47	323,185.55	125,906.18	0.00	449,091.73	16.62	3,317,629.87	3,766,721.60	5.82	46.17
from ≥ 18 to < 24 months	26	222,160.72	73,377.33	0.00	295,538.05	10.94	1,260,467.27	1,556,005.32	2.40	42.31
from ≥ 2 years	50	551,093.58	340,456.65	0.00	891,550.23	33.00	2,456,796.77	3,348,347.00	5.17	33.77
Subtotal	1,018	1,864,831.90	836,923.50	0.00	2,701,755.40	100.00	62,018,429.19	64,720,184.59	100.00	39.29
<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	1,018	1,864,831.90	836,923.50	0.00	2,701,755.40		62,018,429.19	64,720,184.59		39.29

### Additional information