

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 05/31/2013
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
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Caja Rural del Mediterráneo, Ruralcaja

Servicer
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Lead Managers
Banco Cooperativo
BBVA
Calyon
DZ Bank

Bond Underwriters and Placement Agents
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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

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Issued securities: Asset-Backed Bonds

Bonds Issue												
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		Fitch / Moody's
				Current	Original		Payment Date	Next coupon			Current	Original
Series A	ES0374273003	11/23/2005	10,081	35,221.40 355,066,933.40 35.22%	100,000.00 1,008,100,000.00	Floating	3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	0.3800% 07/18/2013 33.832111 Gross 26.727368 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	07/18/2013 "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	0.5500% 07/18/2013 139.027778 Gross 109.831945 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	0.7600% 07/18/2013 192.111111 Gross 151.767778 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	2.2100% 07/18/2013 558.638889 Gross 441.324722 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	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	4.2100% 07/18/2013 1,064.194444 Gross 840.713611 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca
Total				424,966,933.40	1,078,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Optional redemption *	% Monthly CPR (SMM)		% Annual equivalent CPR								
		Average life	Years	2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
Series A	With optional redemption *	Average life	Years	5.51	4.83	4.32	3.85	3.47	3.18	2.92	2.68	
		Final Maturity	Years	10/18/2018	02/13/2018	08/11/2017	02/20/2017	10/06/2016	06/20/2016	03/17/2016	12/23/2015	
	Without optional redemption *	Average life	Years	5.70	5.03	4.49	4.04	3.66	3.33	3.06	2.82	
		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 B	With optional redemption *	Average life	Years	10.51	9.25	8.51	7.51	6.76	6.25	5.76	5.25
			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
Without optional redemption *		Average life	Years	15.24	14.11	13.00	11.97	11.04	10.20	9.46	8.78	
		Final Maturity	Years	07/08/2028	05/24/2027	04/15/2026	04/04/2025	04/29/2024	06/29/2023	09/29/2022	01/26/2022	
Series C		With optional redemption *	Average life	Years	10.51	9.25	8.51	7.51	6.76	6.25	5.76	5.25
			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
	Without optional redemption *	Average life	Years	18.06	16.87	15.82	14.85	13.89	12.93	12.03	11.23	
		Final Maturity	Years	05/05/2031	02/27/2030	02/08/2029	02/17/2028	03/03/2027	03/22/2026	04/27/2025	07/08/2024	
	Series D	With optional redemption *	Average life	Years	10.51	9.25	8.51	7.51	6.76	6.25	5.76	5.25
			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
Without optional redemption *		Average life	Years	20.27	19.61	18.80	17.94	17.06	16.19	15.33	14.48	
		Final Maturity	Years	07/20/2033	11/22/2032	02/01/2032	03/22/2031	05/08/2030	06/21/2029	08/11/2028	10/08/2027	
Series E		With optional redemption *	Average life	Years	10.51	9.25	8.51	7.51	6.76	6.25	5.76	5.25
			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
	Without optional redemption *	Average life	Years	22.52	22.52	22.52	22.52	22.52	22.52	22.52	22.52	
		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	

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
Series A	83.55%	355,066,933.40	16.67%	93.52%	1,008,100,000.00	6.56%
Series B	8.54%	36,300,000.00	7.87%	3.37%	36,300,000.00	3.15%
Series C	1.89%	8,000,000.00	5.93%	0.74%	8,000,000.00	2.40%
Series D	3.01%	12,800,000.00	2.82%	1.19%	12,800,000.00	1.20%
Series E	3.01%	12,800,000.00		1.19%	12,800,000.00	
Issue of Bonds		424,966,933.40			1,078,000,000.00	
Reserve Fund	2.82%	11,624,016.15		1.20%	12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	19,443,090.91	0.150%	
Servicer ppal collect not yet credited	352,692.23		
Servicer ints collect not yet credited	54,467.92		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	7,590	12,986
Principal		
Principal outstanding	408,756,754.06	1,065,201,761.38
Average loan	53,854.64	82,026.93
Minimum	14.28	141.61
Maximum	599,456.78	901,500.00
Interest rate		
Weighted average (wac)	2.55%	3.31%
Minimum	0.49%	2.20%
Maximum	7.00%	8.50%
Final maturity		
Weighted average (WARM) (months)	176	246
Minimum	06/02/2013	02/06/2007
Maximum	11/01/2035	11/01/2035
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.39%	0.28%
6-month EURIBOR/MIBOR	0.00%	0.02%
1-year EURIBOR/MIBOR	8.19%	8.15%
1-year EURIBOR/MIBOR (Mortgage Market)	71.95%	69.64%
Mortgage Market: Savings Banks	14.34%	16.37%
Mortgage Market: All Institutions	5.12%	5.53%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.25	6.80	0.12	7.29
10.01 - 20%	4.95	15.91	0.91	16.47
20.01 - 30%	9.51	25.43	2.56	25.46
30.01 - 40%	15.68	35.09	5.13	35.40
40.01 - 50%	20.37	45.08	9.56	45.81
50.01 - 60%	24.06	55.13	15.78	55.26
60.01 - 70%	19.19	63.92	20.00	65.31
70.01 - 80%	3.96	74.28	35.50	75.52
80.01 - 90%	1.03	81.20	6.90	84.50
90.01 - 100%			3.52	94.46
Weighted average (WALTV)	47.28		64.78	
Minimum	0.01		0.12	
Maximum	83.56		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.35%	0.36%	0.35%	0.33%	0.59%
Annual Percentage Rate (CPR)	4.13%	4.27%	4.09%	3.83%	6.84%

Geographic distribution		
	Current	At constitution date
Andalucia	19.96%	18.20%
Aragon	6.80%	7.71%
Asturias	6.82%	6.27%
Balearic Islands	2.25%	2.21%
Basque Country	0.15%	0.09%
Cantabria	0.04%	0.07%
Castilla-La Mancha	2.24%	2.42%
Castilla-Leon	3.50%	3.09%
Catalonia	3.77%	4.15%
Extremadura	2.78%	2.64%
Galicia	0.11%	0.09%
La Rioja	1.57%	1.30%
Madrid	0.66%	0.52%
Murcia	1.59%	1.38%
Navarra	0.01%	0.02%
Valencia	47.76%	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	418	135,749.94	34,771.59	0.00	170,521.53	5.86	24,047,467.53	24,217,989.06	41.93	38.35
from > 1 to ≤ 2 months	151	97,749.58	33,094.71	0.00	130,844.29	4.50	8,239,485.76	8,370,330.05	14.49	40.56
from > 2 to ≤ 3 months	119	144,571.08	46,075.44	0.00	190,646.52	6.56	7,136,012.79	7,326,659.31	12.69	39.19
from > 3 to ≤ 6 months	36	67,569.50	31,530.35	0.00	99,099.85	3.41	2,274,942.52	2,374,042.37	4.11	43.70
from > 6 to < 12 months	68	239,017.73	103,593.52	0.00	342,611.25	11.78	4,491,938.11	4,834,549.36	8.37	41.07
from ≥ 12 to < 18 months	48	298,795.12	137,617.51	0.00	436,466.63	15.01	3,217,221.46	3,653,688.09	6.33	41.62
from ≥ 18 to < 24 months	41	361,531.26	120,617.87	0.00	482,149.13	16.58	2,611,416.04	3,093,565.17	5.36	50.86
from ≥ 2 years	55	667,971.07	387,877.58	0.00	1,055,848.65	36.31	2,831,031.73	3,886,880.38	6.73	36.27
Subtotal	936	2,012,955.28	895,232.57	0.00	2,908,187.85	100.00	54,849,515.94	57,757,703.79	100.00	39.76
<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	936	2,012,955.28	895,232.57	0.00	2,908,187.85		54,849,515.94	57,757,703.79		39.76