RURALPYME 1 FTPYME Fondo de Titulización de Activos

Brief report

Date: 07/31/2013
Currency: EUR

Date of constitution
11/23/2004

VAT Reg. no.
V84166719

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

Originator
Caixa Popular-Caixa Rural
Caixa Rural de Balears
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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 (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Moody´s Current	Original
Series A1 ES0374351007	11/26/2004 1,341	0.00 0.00 0.00%	100,000.00 134,100,000.00	Floating 3-M Euribor+0.130% 21.Mar/Jun/Sep/Dec		12/21/2035 Quarterly 21.Mar/Jun/Sep/Dec	Amortized		Aaa
Series A2(G) ES0374351015	11/26/2004 537	0.00 0.00 0.00%	100,000.00 53,700,000.00	Floating 3-M Euribor+0.000% 21.Mar/Jun/Sep/Dec		12/21/2035 Quarterly 21.Mar/Jun/Sep/Dec	Amortized		Aaa
Series B ES0374351023	11/26/2004 146	66,485.46 9,706,877.16 66.49%	100,000.00 14,600,000.00	Floating 3-M Euribor+0.370% 21.Mar/Jun/Sep/Dec	0.5820% 09/23/2013 101.035737 Gross 79.818232 Net	12/21/2035 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A3sf	A2
Series C ES0374351031	11/26/2004 72	86,222.86 6,208,045.92 86.22%	100,000.00 7,200,000.00	Floating 3-M Euribor+1.300% 21.Mar/Jun/Sep/Dec	1.5120% 09/23/2013 340.407851 Gross 268.922202 Net	12/21/2035 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A3sf	Baa3
Series D ES0374351049	11/26/2004 44	86,219.36 3,793,651.84 86.22%	100,000.00 4,400,000.00	Floating 3-M Euribor+3.250% 21.Mar/Jun/Sep/Dec	3.4620% 09/23/2013 779.394275 Gross 615.721477 Net	12/21/2035 Quarterly 21.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba1	Ba1
Total		19,708,574.92	214,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013
	Without optional redemption *	Average life	Years	0.91	0.94	0.81	0.74	0.83	0.70	0.69
			Date	05/19/2014	05/28/2014	04/13/2014	03/18/2014	04/20/2014	03/04/2014	03/01/2014
		Final Maturity	Years	3.50	5.50	5.25	4.75	4.75	4.50	4.25
			Date	12/21/2016	12/21/2018	09/21/2018	03/21/2018	03/21/2018	12/21/2017	09/21/2017
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013
	Without optional redemption *	Average life	Years	3.80	3.48	3.41	3.29	2.92	2.93	2.76
			Date	04/08/2017	12/12/2016	11/16/2016	10/02/2016	05/23/2016	05/23/2016	03/22/2016
		Final Maturity	Years	5.00	4.75	4.75	5.00	4.25	4.25	4.00
			Date	06/21/2018	03/21/2018	03/21/2018	06/21/2018	09/21/2017	09/21/2017	06/21/2017
Series D	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013	09/21/2013
	Without optional redemption *	Average life	Years	8.95	8.44	7.97	7.53	7.14	6.77	6.44
			Date	06/01/2022	11/25/2021	06/06/2021	12/30/2020	08/08/2020	03/28/2020	11/27/2019
		Final Maturity	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76
			Date	03/21/2031	03/21/2031	03/21/2031	03/21/2031	03/21/2031	03/21/2031	03/21/2031

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		% CE	At issue date		% CE
Class A	0.00%	0.00		87.76%	187,800,000.00	17.14%
Series A1	0.00%	0.00		62.66%	134,100,000.00	
Series A2(G)	0.00%	0.00		25.09%	53,700,000.00	
Series B	49.25%	9,706,877.16	95.44%	6.82%	14,600,000.00	10.32%
Series C	31.50%	6,208,045.92	63.94%	3.36%	7,200,000.00	6.96%
Series D	19.25%	3,793,651.84	44.69%	2.06%	4,400,000.00	4.90%
Issue of Bonds		19,708,574.92			214,000,000.00	
Reserve Fund	44.69%	8,806,939.04		4.90%	10,486,000.00	
Spanish State guarantee						
Series A2(G)		0.00			53,700,000.00	

Other financial operations (current)

Assets		Balance	Interest
Treasury Account		9,709,953.26	0.152%
Servicer ppal collect not yet credited		67,751.40	
Servicer ints collect not yet credited		8,199.66	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		9,041,290.62	1.212%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Additional information
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Collateral: SME Loans

General

	Current	At constitution date
Count	260	1,050
Principal		
Principal outstanding	19,198,895.37	214,044,320.33
Average loan	73,841.91	203,851.73
Minimum	570.74	21,824.69
Maximum	642,491.75	1,977,860.97
Interest rate		
Weighted average (wac)	2.74%	3.56%
Minimum	0.57%	2.25%
Maximum	4.98%	8.00%
Final maturity		
Weighted average (WARM) (months)	85	120
Minimum	08/31/2013	09/10/2005
Maximum	06/10/2031	05/15/2033
Index (principal outstanding distribution)		
3-month EURIBOR/MIBOR	0.06%	0.34%
6-month EURIBOR/MIBOR	3.95%	15.77%
1-year EURIBOR/MIBOR	4.97%	5.53%
1-year EURIBOR/MIBOR (Mortgage Market)	68.42%	62.33%
Mortgage Market: Savings Banks	12.97%	5.98%
Mortgage Market: All Institutions	9.53%	9.61%
Savings Banks Lending Rate (CECA Indicator)	0.09%	0.41%

Distribution by sector (CNAE 2009)

	Current	At constitution date
(C) - Manufacturing industry	15.43%	28.78%
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	19.40%	16.18%
(A) - Agriculture, stockbreeding, fishing and silviculture	12.38%	15.02%
(F) - Building	13.43%	14.86%
(I) - Catering trade	13.39%	7.90%
(L) - Real estate activities	8.08%	4.45%
(H) - Transport and storage	2.07%	2.98%
(R) - Artistic, recreational and entertainment activities	1.61%	2.68%
(M) - Professional, scientific and technical activities	2.92%	2.21%
(Q) - Health Activities and Social Services	3.70%	1.46%
(S) - Other services	2.15%	1.14%
(N) - Clerical activities and support services	3.61%	0.67%
(J) - Information and communications	1.36%	0.47%
(B) - Extractive industries	0.00%	0.41%
(P) - Education	0.24%	0.38%
(K) - Financial and insurance activities	0.04%	0.27%
(E) - Water supply, sanitation activities, waste management and depollution	0.00%	0.07%
(D) - Supply of electric power, gas, steam and air-conditioning	0.18%	0.05%

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.60%	0.45%	0.55%	0.84%
Annual Percentage Rate (CPR)	5.13%	7.01%	5.28%	6.43%	9.67%

Geographic distribution

	Current	At constitution date
Andalucia		1.43%
Aragon	25.64%	27.11%
Asturias		0.14%
Balearic Islands	14.26%	8.36%
Basque Country	6.93%	5.80%
Castilla-La Mancha		0.05%
Castilla-Leon	9.00%	8.94%
Catalonia	0.27%	1.35%
Galicia		0.16%
La Rioja	8.46%	7.79%
Madrid		0.15%
Murcia		0.06%
Navarra	27.19%	30.82%
Valencia	8.24%	7.81%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
Delinquencies									
Up to 1 month	20	17,089.95	2,710.29	0.00	19,800.24	3.24	1,108,014.13	1,127,814.37	32.01
from > 1 to ≤ 2 months	3	17,244.05	7,028.54	0.00	24,272.59	3.97	807,236.44	831,509.03	23.60
from > 2 to ≤ 3 months	4	17,379.92	7,520.19	0.00	24,900.11	4.07	800,712.54	825,612.65	23.43
from > 3 to ≤ 6 months	3	6,020.08	435.00	0.00	6,455.08	1.06	32,910.15	39,365.23	1.12
from > 6 to < 12 months	1	3,783.08	0.00	0.00	3,783.08	0.62	0.00	3,783.08	0.11
from ≥ 18 to < 24 months	1	19,880.24	1,564.41	0.00	21,444.65	3.51	22,950.67	44,395.32	1.26
from ≥ 2 years	8	453,213.45	57,202.88	0.00	510,416.33	83.53	140,667.47	651,083.80	18.48
Subtotal	40	534,610.77	76,461.31	0.00	611,072.08	100.00	2,912,491.40	3,523,563.48	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	40	534,610.77	76,461.31	0.00	611,072.08		2,912,491.40	3,523,563.48	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
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