

Brief report

Date: 07/31/2007  
 Currency: EUR

Date of constitution  
 11/18/2005

VAT Reg. no.  
 G84511179

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

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  
 Banco Cooperativo

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Banco Cooperativo

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  
 Ernst&Young

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	74,811.81 754,177,856.61	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	4.3850% 10/18/2007 838.349455 Gross 712.597037 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	10/18/2007 "Pass-Through"	AAA Aaa	AAA Aaa
Series B ES0374273011	11/23/2005 363	100,000.00 36,300,000.00	100,000.00 36,300,000.00	Floating 3-M Euribor+0.340% 18.Jan/Apr/Jul/Oct	4.5550% 10/18/2007 1,164.055556 Gross 989.447223 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	A A1	A A1
Series C ES0374273029	11/23/2005 80	100,000.00 8,000,000.00	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	4.7650% 10/18/2007 1,217.722222 Gross 1,035.063889 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB+ Baa2	BBB+ Baa2
Series D ES0374273037	11/23/2005 128	100,000.00 12,800,000.00	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	6.2150% 10/18/2007 1,588.277778 Gross 1,350.036111 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secuential	BB Ba2	BB Ba2
Series E ES0374273045	11/23/2005 128	100,000.00 12,800,000.00	100,000.00 12,800,000.00	Floating 3-M Euribor+4.000% 18.Jan/Apr/Jul/Oct	8.2150% 10/18/2007 2,099.388889 Gross 1,784.480556 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca
Total		824,077,856.61	1,078,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)	
% Monthly CPR (SMM)	
% Annual equivalent CPR	

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		
	% CE	% CE	% CE	% CE	
Series A	91.52%	754,177,856.61	8.62%	93.52%	1,008,100,000.00
Series B	4.40%	36,300,000.00	4.14%	3.37%	36,300,000.00
Series C	0.97%	8,000,000.00	3.16%	0.74%	8,000,000.00
Series D	1.55%	12,800,000.00	1.58%	1.19%	12,800,000.00
Series E	1.55%	12,800,000.00	1.19%	1.19%	12,800,000.00
Issue of Bonds		824,077,856.61			1,078,000,000.00
Reserve Fund	1.58%	12,800,000.00	1.20%		12,800,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	22,543,698.91	4.155%	
Servicer ppal collect not yet credited	541,539.08		
Servicer ints collect not yet credited	245,114.00		
Liabilities	Available	Balance	Interest
Start-up Loan		1,850,819.79	5.215%

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,687	12,986	
Principal			
Principal outstanding	803,536,750.03	1,065,201,761.38	
Average loan	75,188.24	82,026.93	
Minimum	146.15	141.61	
Maximum	850,468.16	901,500.00	
Interest rate			
Weighted average (wac)	4.92%	3.31%	
Minimum	2.75%	2.20%	
Maximum	8.50%	8.50%	
Final maturity			
Weighted average (WARM) (months)	227	246	
Minimum	08/02/2007	02/06/2007	
Maximum	11/01/2035	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.09%	0.28%	
6-month EURIBOR/MIBOR	0.02%	0.02%	
1-year EURIBOR/MIBOR	8.40%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	70.88%	69.64%	
Mortgage Market: Savings Banks	14.63%	16.37%	
Mortgage Market: All Institutions	5.76%	5.53%	
No translated	0.22%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.25	7.04	0.12	7.29
10.01 - 20%	1.49	16.20	0.91	16.47
20.01 - 30%	3.59	25.59	2.56	25.46
30.01 - 40%	7.55	36.45	5.13	35.40
40.01 - 50%	12.85	45.55	9.56	45.81
50.01 - 60%	17.30	55.04	15.78	55.26
60.01 - 70%	24.27	65.24	20.00	65.31
70.01 - 80%	25.84	74.04	35.50	75.52
80.01 - 90%	4.88	84.41	6.90	84.50
90.01 - 100%	1.98	92.87	3.52	94.46
Weighted average (WALTV)	60.15		64.78	
Minimum	0.14		0.12	
Maximum	99.61		100.00	

Additional information

# RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos

## Brief report

Date: 07/31/2007

Currency: EUR

### Date of constitution

11/18/2005

### VAT Reg. no.

G84511179

### Management Company

Europa 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

Banco Cooperativo

### Market

AIAF Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

Banco Cooperativo

### 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

Ernst&Young

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.83%	0.97%	0.92%	0.95%	0.99%
Annual Percentage Rate (CPR)	9.56%	11.03%	10.53%	10.87%	11.26%

### Geographic distribution

	Current	At constitution date
Andalucia	19.71%	18.20%
Aragon	7.92%	7.71%
Asturias	6.99%	6.27%
Balearic Islands	2.40%	2.21%
Basque Country	0.11%	0.09%
Cantabria	0.07%	0.07%
Castilla-La Mancha	2.46%	2.42%
Castilla-Leon	3.33%	3.09%
Catalonia	3.58%	4.15%
Extremadura	2.80%	2.64%
Galicia	0.08%	0.09%
La Rioja	1.50%	1.30%
Madrid	0.54%	0.52%
Murcia	1.45%	1.38%
Navarra	0.01%	0.02%
Valencia	47.05%	49.82%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Up to 1 month	617	171,865.50	176,999.92	0.00	348,865.42	45.77	50,271,074.96	50,619,940.38	74.74	51.47
1 to 2 months	143	76,577.57	81,437.52	0.00	158,015.09	20.73	10,761,400.79	10,919,415.88	16.12	55.40
2 to 3 months	23	21,438.27	22,976.38	0.00	44,414.65	5.83	2,277,605.84	2,322,020.49	3.43	57.33
3 to 6 months	19	33,186.18	39,948.25	0.00	73,134.43	9.60	1,949,758.18	2,022,892.61	2.99	56.58
6 to 12 months	11	23,914.75	27,057.66	0.00	50,972.41	6.69	864,869.76	915,842.17	1.35	38.12
12 to 18 months	7	39,907.55	42,896.56	0.00	82,804.11	10.86	801,285.63	884,089.74	1.31	65.49
18 to 24 months	1	1,364.57	2,619.49	0.00	3,984.06	0.52	43,635.43	47,619.49	0.07	15.38
Total	821	368,254.39	393,935.78	0.00	762,190.17		66,969,630.59	67,731,820.76		52.20

Each range includes the beginning but not the ending time

### Additional information