

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos

Brief report

Date: 11/30/2007
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

Service 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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374273003	11/23/2005 10,081	72,005.68 725,889,260.08 72.01%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	4.8250% 01/18/2008 887.870038 Gross 754.689532 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	01/18/2008 "Pass-Through"	AAA Aaa	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	4.9950% 01/18/2008 1,276.500000 Gross 1,085.025000 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A A1	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	5.2050% 01/18/2008 1,330.166667 Gross 1,130.641667 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	6.6550% 01/18/2008 1,700.722222 Gross 1,445.613889 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	8.6550% 01/18/2008 2,211.833333 Gross 1,880.058333 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca
Total		795,789,260.08	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 *	Average life	Years	% Monthly CPR (SMM)						1.25	1.44	
				0.17	0.34	0.51	0.69	0.87	1.06			
		% Annual equivalent CPR		2.00	4.00	6.00	8.00	10.00	12.00	14.00	16.00	
Series A	With optional redemption *	Average life	Years	8.72	7.53	6.54	5.74	5.10	4.58	4.12	3.75	
		Final Maturity	Years	08/17/2016	07/06/2015	12/06/2014	08/26/2013	03/01/2013	06/26/2012	12/01/2012	08/31/2011	
	Without optional redemption *	Average life	Years	9.20	8.03	7.07	6.28	5.62	5.07	4.60	4.20	
		Final Maturity	Years	07/02/2017	08/12/2015	12/24/2014	11/03/2014	07/13/2013	12/23/2012	05/07/2012	09/02/2012	
	Series B	With optional redemption *	Average life	Years	12.00	10.44	9.11	8.02	7.14	6.42	5.78	5.26
			Final Maturity	Years	08/19/2020	11/02/2019	10/31/2017	02/10/2016	06/11/2015	01/29/2015	02/06/2014	06/11/2013
Without optional redemption *		Average life	Years	12.73	11.21	9.93	8.85	7.94	7.17	6.51	5.94	
		Final Maturity	Years	08/19/2020	11/02/2019	10/30/2017	02/10/2016	06/11/2015	01/29/2015	02/06/2014	06/11/2013	
Series C		With optional redemption *	Average life	Years	12.00	10.44	9.11	8.02	7.14	6.42	5.78	5.26
			Final Maturity	Years	11/27/2019	06/05/2018	06/01/2017	06/12/2015	01/17/2015	04/29/2014	09/09/2013	04/03/2013
	Without optional redemption *	Average life	Years	12.73	11.21	9.93	8.85	7.94	7.17	6.51	5.94	
		Final Maturity	Years	08/19/2020	11/02/2019	10/30/2017	02/10/2016	06/11/2015	01/29/2015	02/06/2014	06/11/2013	
	Series D	With optional redemption *	Average life	Years	12.00	10.44	9.11	8.02	7.14	6.42	5.78	5.26
			Final Maturity	Years	11/27/2019	06/05/2018	06/01/2017	06/12/2015	01/17/2015	04/29/2014	09/09/2013	03/03/2013
Without optional redemption *		Average life	Years	12.73	11.21	9.93	8.85	7.94	7.17	6.51	5.94	
		Final Maturity	Years	08/19/2020	11/02/2019	10/30/2017	02/10/2016	06/11/2015	01/29/2015	02/06/2014	06/11/2013	
Series E		With optional redemption *	Average life	Years	12.96	11.40	10.01	8.85	7.91	7.16	6.45	5.91
			Final Maturity	Years	11/11/2020	04/23/2019	11/29/2017	04/10/2016	10/26/2015	01/24/2015	12/05/2014	10/25/2013
	Without optional redemption *	Average life	Years	18.21	17.53	17.00	16.60	16.28	16.03	15.82	15.65	
		Final Maturity	Years	08/02/2026	04/06/2025	11/25/2024	01/07/2024	07/03/2024	06/12/2023	09/22/2023	07/21/2023	

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)						
Series	Current			At issue date		
	% CE	% CE	% CE	% CE	% CE	% CE
Series A	91.22%	725,889,260.08	8.93%	93.52%	1,008,100,000.00	6.56%
Series B	4.56%	36,300,000.00	4.29%	3.37%	36,300,000.00	3.15%
Series C	1.01%	8,000,000.00	3.27%	0.74%	8,000,000.00	2.40%
Series D	1.61%	12,800,000.00	1.63%	1.19%	12,800,000.00	1.20%
Series E	1.61%	12,800,000.00	1.63%	1.19%	12,800,000.00	1.20%
Issue of Bonds		795,789,260.08			1,078,000,000.00	
Reserve Fund	1.63%	12,800,000.00	1.20%		12,800,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	33,531,614.01	4.595%	
Service ppal collect not yet credited	508,715.36		
Service ints collect not yet credited	355,847.53		
Liabilities	Available	Balance	Interest
Start-up Loan		1,718,618.38	5.655%

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos

Brief report

Date: 11/30/2007

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

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

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,393	12,986	
Principal			
Principal outstanding	767,277,512.09	1,065,201,761.38	
Average loan	73,826.37	82,026.93	
Minimum	63.15	141.61	
Maximum	832,107.16	901,500.00	
Interest rate			
Weighted average (wac)	5.20%	3.31%	
Minimum	3.00%	2.20%	
Maximum	8.50%	8.50%	
Final maturity			
Weighted average (WARM) (months)	224	246	
Minimum	12/11/2007	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	8.52%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	70.99%	69.64%	
Mortgage Market: Savings Banks	14.43%	16.37%	
Mortgage Market: All Institutions	5.74%	5.53%	
No translated	0.22%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.26	6.79	0.12	7.29
10.01 - 20%	1.59	15.90	0.91	16.47
20.01 - 30%	3.86	25.53	2.56	25.46
30.01 - 40%	7.99	35.40	5.13	35.40
40.01 - 50%	13.42	45.54	9.56	45.81
50.01 - 60%	17.82	55.08	15.78	55.26
60.01 - 70%	24.34	65.24	20.00	65.31
70.01 - 80%	24.23	73.81	35.50	75.52
80.01 - 90%	4.73	84.36	6.90	84.50
90.01 - 100%	1.75	92.61	3.52	94.46
Weighted average (WALTV)	59.39		64.78	
Minimum	0.07		0.12	
Maximum	99.11		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.86%	0.80%	0.80%	0.91%	0.95%
Annual Percentage Rate (CPR)	9.85%	9.23%	9.16%	10.36%	10.86%

Geographic distribution		
	Current	At constitution date
Andalucia	19.82%	18.20%
Aragon	7.96%	7.71%
Asturias	7.07%	6.27%
Balearic Islands	2.41%	2.21%
Basque Country	0.11%	0.09%
Cantabria	0.07%	0.07%
Castilla-La Mancha	2.52%	2.42%
Castilla-Leon	3.36%	3.09%
Catalonia	3.46%	4.15%
Extremadura	2.79%	2.64%
Galicia	0.08%	0.09%
La Rioja	1.53%	1.30%
Madrid	0.56%	0.52%
Murcia	1.48%	1.38%
Navarra	0.01%	0.02%
Valencia	46.76%	49.82%

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Up to 1 month	659	184,956.12	196,120.92	0.00	381,077.04	41.97	51,340,436.54	51,721,513.58	72.01
1 to 2 months	170	89,463.17	97,023.52	0.00	186,486.69	20.54	12,962,819.90	13,149,306.59	18.31
2 to 3 months	32	30,468.54	34,852.23	0.00	65,320.77	7.19	2,974,649.67	3,039,970.44	4.23
3 to 6 months	16	22,770.14	24,584.58	0.00	47,354.72	5.22	1,335,633.66	1,382,988.38	1.93
6 to 12 months	11	46,221.38	52,597.07	0.00	98,818.45	10.88	1,143,406.63	1,242,225.08	1.73
12 to 18 months	8	32,999.40	45,705.45	0.00	78,704.85	8.67	828,953.87	907,658.72	1.26
18 to 24 months	4	24,769.01	25,399.95	0.00	50,168.96	5.53	332,000.27	382,169.23	0.53
Subtotal	900	431,647.76	476,283.72	0.00	907,931.48	100.00	70,917,900.54	71,825,832.02	100.00
Total	900	431,647.76	476,283.72	0.00	907,931.48		70,917,900.54	71,825,832.02	50.89

Each range includes the beginning but not the ending time

Additional information