

RURAL HIPOTECARIO GLOBAL I Fondo de Titulización de Activos



Brief report

Date: 03/31/2008
Currency: EUR

Date of constitution
11/18/2005

VAT Reg. no.
G845111179

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

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Caixa Rural de Balears
Caja Campo, Caja Rural
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ABN AMRO
Banco Pastor
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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	69,281.28 698,424,583.68 69.28%	100,000.00 1,008,100,000.00	Floating 3-M Euribor+0.170% 18.Jan/Apr/Jul/Oct	4.6790% 04/18/2008 819.422415 Gross 671.926380 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	04/18/2008 "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	4.8490% 04/18/2008 1,225.719444 Gross 1,005.089944 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 8,000,000.00 100.00%	100,000.00 8,000,000.00	Floating 3-M Euribor+0.550% 18.Jan/Apr/Jul/Oct	5.0590% 04/18/2008 1,278.802778 Gross 1,048.618278 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 12,800,000.00 100.00%	100,000.00 12,800,000.00	Floating 3-M Euribor+2.000% 18.Jan/Apr/Jul/Oct	6.5090% 04/18/2008 1,645.330556 Gross 1,349.171056 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 12,800,000.00 100.00%	100,000.00 12,800,000.00	Floating 3-M Euribor+4.000% 18.Jan/Apr/Jul/Oct	8.5090% 04/18/2008 2,150.886111 Gross 1,763.726611 Net	01/18/2039 Quarterly 18.Jan/Apr/Jul/Oct	To be determined Due to Cash Reserve reduction	CC Ca	CC Ca
Total		768,324,583.68	1,078,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,34	0,51	0,69	0,87	1,06	1,25	1,44	1,64
		% Annual equivalent CPR		4,00	6,00	8,00	10,00	12,00	14,00	16,00	18,00
Series A	With optional redemption *	Average life	Years	7.34	6.40	5.62	4.99	4.48	4.03	3.67	3.35
		Final Maturity	Years	07/30/2015	08/24/2014	12/11/2013	03/26/2013	09/20/2012	10/04/2012	11/30/2011	04/08/2011
	Without optional redemption *	Average life	Years	15.31	13.81	12.31	11.05	10.05	9.05	8.30	7.55
		Final Maturity	Years	07/18/2023	01/18/2022	07/18/2020	04/18/2019	04/18/2018	04/18/2017	07/18/2016	10/18/2015
	With optional redemption *	Average life	Years	7.89	6.96	6.19	5.54	5.00	4.54	4.15	3.80
		Final Maturity	Years	02/18/2016	03/15/2015	06/06/2014	10/14/2013	03/30/2012	10/13/2012	05/22/2012	01/18/2012
Series B	With optional redemption *	Average life	Years	27.82	27.82	27.82	27.82	27.82	27.82	27.82	27.82
		Final Maturity	Years	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036
	Without optional redemption *	Average life	Years	9.98	8.74	7.69	6.84	6.14	5.52	5.02	4.59
		Final Maturity	Years	03/22/2018	12/25/2016	07/12/2015	01/29/2015	05/19/2014	07/10/2013	07/04/2013	10/29/2012
	With optional redemption *	Average life	Years	15.31	13.81	12.31	11.05	10.05	9.05	8.30	7.55
		Final Maturity	Years	07/18/2023	01/18/2022	07/18/2020	04/18/2019	04/18/2018	04/18/2017	07/18/2016	10/18/2015
Series C	With optional redemption *	Average life	Years	10.80	9.56	8.52	7.65	6.91	6.27	5.72	5.26
		Final Maturity	Years	01/14/2019	10/19/2017	05/10/2016	11/22/2015	02/24/2015	07/07/2014	12/19/2013	02/07/2013
	Without optional redemption *	Average life	Years	27.82	27.82	27.82	27.82	27.82	27.82	27.82	27.82
		Final Maturity	Years	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036
	With optional redemption *	Average life	Years	9.98	8.74	7.69	6.84	6.14	5.52	5.02	4.59
		Final Maturity	Years	03/22/2018	12/25/2016	07/12/2015	01/29/2015	05/19/2014	06/10/2013	07/04/2013	10/29/2012
Series D	With optional redemption *	Average life	Years	15.31	13.81	12.31	11.05	10.05	9.05	8.30	7.55
		Final Maturity	Years	07/18/2023	01/18/2022	07/18/2020	04/18/2019	04/18/2018	04/18/2017	07/18/2016	10/18/2015
	Without optional redemption *	Average life	Years	10.80	9.56	8.52	7.65	6.91	6.27	5.72	5.26
		Final Maturity	Years	01/13/2019	10/19/2017	05/10/2016	11/22/2015	02/24/2015	07/07/2014	12/19/2013	02/07/2013
	With optional redemption *	Average life	Years	27.82	27.82	27.82	27.82	27.82	27.82	27.82	27.82
		Final Maturity	Years	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036
Series E	With optional redemption *	Average life	Years	9.98	8.74	7.69	6.84	6.14	5.52	5.02	4.59
		Final Maturity	Years	03/22/2018	12/25/2016	06/12/2015	01/28/2015	05/19/2014	06/10/2013	07/04/2013	10/29/2012
	Without optional redemption *	Average life	Years	15.31	13.81	12.31	11.05	10.05	9.05	8.30	7.55
		Final Maturity	Years	07/18/2023	01/18/2022	07/18/2020	04/18/2019	04/18/2018	04/18/2017	07/18/2016	10/18/2015
	With optional redemption *	Average life	Years	10.80	9.56	8.52	7.65	6.91	6.27	5.72	5.26
		Final Maturity	Years	01/13/2019	10/19/2017	05/10/2016	11/22/2015	02/24/2015	07/07/2014	12/19/2013	02/07/2013
Series F	With optional redemption *	Average life	Years	27.82	27.82	27.82	27.82	27.82	27.82	27.82	27.82
		Final Maturity	Years	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036
	Without optional redemption *	Average life	Years	10.88	9.65	8.52	7.60	6.86	6.17	5.64	5.13
		Final Maturity	Years	02/14/2019	11/19/2017	03/10/2016	02/11/2015	06/02/2015	05/30/2014	11/16/2013	05/15/2013
	With optional redemption *	Average life	Years	15.31	13.81	12.31	11.05	10.05	9.05	8.30	7.55
		Final Maturity	Years	07/18/2023	01/18/2022	07/18/2020	04/18/2019	04/18/2018	04/18/2017	07/18/2016	10/18/2015
Series G	With optional redemption *	Average life	Years	17.13	16.64	16.26	15.97	15.73	15.54	15.38	15.25
		Final Maturity	Years	05/14/2025	11/15/2024	06/30/2024	03/14/2024	12/19/2023	10/10/2023	08/13/2023	06/25/2023
	Without optional redemption *	Average life	Years	27.82	27.82	27.82	27.82	27.82	27.82	27.82	27.82
		Final Maturity	Years	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036	01/18/2036

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
Series A	90.90%	698,424,583.68	9.25%	93.52%	6.56%
Series B	4.72%	36,300,000.00	4.45%	3.37%	3.15%
Series C	1.04%	8,000,000.00	3.39%	0.74%	2.40%
Series D	1.67%	12,800,000.00	1.69%	1.19%	1.20%
Series E	1.67%	12,800,000.00			
Issue of Bonds		768,324,583.68		1,078,000,000.00	
Reserve Fund		1.69%	12,800,000.00	1.20%	12,800,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		43,415,503.83	4.449%
Servicer ppal collect not yet credited		437,775.21	
Servicer ints collect not yet credited		368,761.79	
Liabilities	Available	Balance	Interest
Start-up Loan		1,586,416.97	5.509%

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Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,105	12,986	
Principal			
Principal outstanding	733,084,509.10	1,065,201,761.38	
Average loan	72,546.71	82,026.93	
Minimum	106.47	141.61	
Maximum	813,619.11	901,500.00	
Interest rate			
Weighted average (wac)	5.44%	3.31%	
Minimum	3.90%	2.20%	
Maximum	8.50%	8.50%	
Final maturity			
Weighted average (WARM) (months)	220	246	
Minimum	04/01/2008	02/06/2007	
Maximum	11/01/2035	11/01/2035	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.10%	0.28%	
6-month EURIBOR/MIBOR	0.01%	0.02%	
1-year EURIBOR/MIBOR	8.64%	8.15%	
1-year EURIBOR/MIBOR (Mortgage Market)	70.85%	69.64%	
Mortgage Market: Savings Banks	14.48%	16.37%	
Mortgage Market: All Institutions	5.73%	5.53%	
No translated	0.20%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.26	6.70	0.12	7.29
10.01 - 20%	1.85	15.83	0.91	16.47
20.01 - 30%	4.14	25.76	2.56	25.46
30.01 - 40%	8.39	35.38	5.13	35.40
40.01 - 50%	13.91	45.45	9.56	45.81
50.01 - 60%	18.46	55.09	15.78	55.26
60.01 - 70%	24.49	65.26	20.00	65.31
70.01 - 80%	22.54	73.64	35.50	75.52
80.01 - 90%	4.40	84.50	6.90	84.50
90.01 - 100%	1.55	92.41	3.52	94.46
Weighted average (WALTV)		58.58		64.78
Minimum		0.04		0.12
Maximum		98.62		100.00

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.66%	0.74%	0.77%	0.81%	0.93%
Annual Percentage Rate (CPR)	7.66%	8.49%	8.89%	9.27%	10.57%

Geographic distribution		
	Current	At constitution date
Andalucia	20.08%	18.20%
Aragon	7.96%	7.71%
Asturias	7.03%	6.27%
Balearic Islands	2.42%	2.21%
Basque Country	0.12%	0.09%
Cantabria	0.07%	0.07%
Castilla-La Mancha	2.50%	2.42%
Castilla-Leon	3.38%	3.09%
Catalonia	3.40%	4.15%
Extremadura	2.76%	2.64%
Galicia	0.08%	0.09%
La Rioja	1.55%	1.30%
Madrid	0.55%	0.52%
Murcia	1.50%	1.38%
Navarra	0.01%	0.02%
Valencia	46.58%	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	638	169,879.98	197,064.07	0.00	366,944.05	34.83	50,037,430.01	50,404,374.06	67.72	52.14
1 to 2 months	190	109,222.92	118,227.45	0.00	227,450.37	21.59	14,781,238.97	15,008,689.34	20.16	44.62
2 to 3 months	45	37,896.40	44,811.49	0.00	82,707.89	7.85	3,515,607.58	3,598,315.47	4.83	55.80
3 to 6 months	28	31,107.71	47,448.53	0.00	78,556.24	7.46	2,299,127.79	2,377,684.03	3.19	55.84
6 to 12 months	11	32,244.10	29,558.25	0.00	61,802.35	5.87	971,316.81	1,033,119.16	1.39	56.44
12 to 18 months	11	66,634.45	84,415.64	0.00	151,050.09	14.34	1,254,344.05	1,405,394.14	1.89	43.74
18 to 24 months	4	15,727.55	23,054.34	0.00	38,781.89	3.68	270,228.16	309,010.05	0.42	66.82
Over 2 years	3	21,274.27	25,075.51	0.00	46,349.78	4.40	251,916.35	298,266.13	0.40	43.21
Subtotal	930	483,987.38	569,655.28	0.00	1,053,642.66	100.00	73,381,209.72	74,434,852.38	100.00	50.56
<i>Doubt debts (subjectives)</i>										
	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	0.00
Total	930	483,987.38	569,655.28	0.00	1,053,642.66		73,381,209.72	74,434,852.38		50.56

Each range includes the beginning but not the ending time