

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos



## Brief report

Date: 08/31/2017  
Currency: EUR

Date of constitution  
04/29/2005

VAT Reg. no.  
V84329598

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

Originator  
Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

Lead Managers  
Banco Cooperativo  
BBVA  
DZ Bank  
Société Générale

Bond Underwriters and Placement Agents  
Banco Cooperativo  
BBVA  
DZ Bank  
Société Générale  
ABN AMRO  
Banco Popular  
Banco Santander  
Bankia  
EBN Banco

Servicer Credit Support Provider  
Banco Cooperativo Español

Bond Paying Agent  
Citibank

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Citibank

Swap  
Banco Cooperativo

Start-up Loan  
Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

Subordinated Loan  
Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

Assets Custodian  
Banco Cooperativo Español

Fund Auditors  
Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information  
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com  
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

### Issued securities: Asset-Backed Bonds

Bonds Issue										
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next		Fitch / Moody's
			Current	Original	Payment Date	Next coupon	Final maturity (legal)		Current	Original
Series A1	ES0366366005	05/06/2005	19,332.35	100,000.00	Floating	0.0000%	03/15/2038	09/15/2017	AA+sf	AAA
			185,029,921.85	957,100,000.00	3-M Euribor+0.130%	0.000000 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aa2sf	Aaa
			19.33%			0.000000 Net				
Series A2	ES0366366013	05/06/2005	0.00	100,000.00	Floating	0.0000%	03/15/2015	Quarterly	AAA	Aaa
			0.00	100,000,000.00	BEI Rate Interest+0.000%		15.Mar/Jun/Sep/Dec	Amortized		
			0.00%							
Series B	ES0366366021	05/06/2005	37,076.18	100,000.00	Floating	0.0000%	03/15/2038	To be determined	A+sf	A+
			7,118,626.56	19,200,000.00	3-M Euribor+0.210%	0.000000 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	Baa1sf	Aa3
			37.08%			0.000000 Net		Pro rata deferred start / Secuential		
Series C	ES0366366039	05/06/2005	49,641.70	100,000.00	Floating	0.2190%	03/15/2038	To be determined	BBB-	BBB-
			11,765,082.90	23,700,000.00	3-M Euribor+0.550%	0.000000 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	B1sf	Baa3
			49.64%			27.782805 Gross		Pro rata deferred start / Secuential		
						22.504072 Net				
Total			203,913,631.31	1,100,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Option	Average life	Years	% Monthly CPR (SMM)								
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
				% Annual equivalent CPR								
				2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00	
Series A1	With optional redemption *	Average life	Years	3.25	3.08	2.90	2.74	2.57	2.54	2.38	2.23	
		Final Maturity	Years	09/14/2020	07/11/2020	05/09/2020	03/09/2020	01/10/2020	12/27/2019	11/01/2019	09/05/2019	09/05/2019
		Date		4.50	4.25	4.00	3.75	3.50	3.50	3.25	3.00	3.00
	Without optional redemption *	Average life	Years	4.67	4.46	4.26	4.08	3.91	3.75	3.60	3.46	3.46
		Final Maturity	Years	02/13/2022	11/28/2021	09/18/2021	07/13/2021	05/12/2021	03/14/2021	01/19/2021	11/29/2020	11/29/2020
		Date		11.76	11.26	11.01	10.76	10.26	10.01	9.75	9.51	9.51
Series B	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.50	3.50	3.25	3.00	
		Final Maturity	Years	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	06/15/2020	06/15/2020
		Date		4.50	4.25	4.00	3.75	3.50	3.50	3.25	3.00	3.00
	Without optional redemption *	Average life	Years	12.35	11.95	11.59	11.27	10.94	10.63	10.33	10.03	10.03
		Final Maturity	Years	10/16/2029	05/25/2029	01/13/2029	09/16/2028	05/22/2028	01/30/2028	10/11/2027	06/24/2027	06/24/2027
		Date		13.26	12.76	12.26	12.01	11.51	11.26	11.01	10.76	10.76
Series C	With optional redemption *	Average life	Years	4.50	4.25	4.00	3.75	3.50	3.50	3.25	3.00	
		Final Maturity	Years	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	06/15/2020	06/15/2020
		Date		4.50	4.25	4.00	3.75	3.50	3.50	3.25	3.00	3.00
	Without optional redemption *	Average life	Years	14.90	14.64	14.37	14.07	13.78	13.48	13.18	12.88	12.88
		Final Maturity	Years	05/08/2032	02/01/2032	10/23/2031	07/08/2031	03/22/2031	12/02/2030	08/16/2030	04/30/2030	04/30/2030
		Date		17.26	17.26	17.26	17.26	17.26	17.26	17.26	17.26	17.26

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	
Class A	90.74%	185,029,921.85	12.07%	96.10%	1,057,100,000.00
Series A1	90.74%	185,029,921.85		87.01%	957,100,000.00
Series A2	0.00%	0.00		9.09%	100,000,000.00
Series B	3.49%	7,118,626.56	8.58%	1.75%	19,200,000.00
Series C	5.77%	11,765,082.90	2.81%	2.15%	23,700,000.00
Issue of Bonds		203,913,631.31			1,100,000,000.00
Reserve Fund	2.81%	5,720,000.00		1.04%	11,440,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,573,605.47	0.000%	
Servicer ppal collect not yet credited	228,153.31		
Servicer ints collect not yet credited	13,414.23		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.689%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,992	16,155	
Principal			
Principal outstanding	197,306,781.07	1,100,016,438.76	
Average loan	32,928.37	68,091.39	
Minimum	2.56	3,101.28	
Maximum	252,487.47	544,097.40	
Interest rate			
Weighted average (wac)	1.24%	3.37%	
Minimum	0.00%	2.31%	
Maximum	5.25%	9.50%	
Final maturity			
Weighted average (WARM) (months)	137	254	
Minimum	09/01/2017	12/29/2005	
Maximum	12/05/2034	04/01/2035	
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR	0.00%	0.03%	
1-year EURIBOR/MIBOR	0.36%	9.14%	
1-year EURIBOR/MIBOR (Mortgage Market)	80.74%	69.78%	
Mortgage Market: Savings Banks	0.00%	9.00%	
Mortgage Market: All Institutions	15.73%	12.03%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	
Secondary Market Public Debt 2-6 years	3.16%	0.00%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	3.83	6.61	7.80
10.01 - 20%	10.75	15.74	1.19
20.01 - 30%	19.52	25.28	2.80
30.01 - 40%	24.26	35.16	7.06
40.01 - 50%	27.42	44.72	11.07
50.01 - 60%	12.52	52.91	16.45
60.01 - 70%	1.69	64.07	21.35
70.01 - 80%			35.18
80.01 - 90%			2.62
90.01 - 100%			2.09
100.01 - 110%			0.01
120.01 - 130%			0.01
Weighted average (WALTV)	35.38		62.19
Minimum	0.00		2.75
Maximum	69.61		122.90

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos

## Brief report

Date: 08/31/2017  
Currency: EUR

Date of constitution  
04/29/2005

VAT Reg. no.  
V84329598

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

### Originator

Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

### Servicer

Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

### Lead Managers

Banco Cooperativo  
BBVA  
DZ Bank  
Société Générale

### Bond Underwriters and Placement Agents

Banco Cooperativo  
BBVA  
DZ Bank  
Société Générale  
ABN AMRO  
Banco Popular  
Banco Santander  
Bankia  
EBN Banco

### Servicer Credit Support Provider

Banco Cooperativo Español

### Bond Paying Agent

Citibank

### Market

AIAF Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

Citibank

### Swap

Banco Cooperativo

### Start-up Loan

Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

### Subordinated Loan

Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

### Assets Custodian

Banco Cooperativo Español

### Fund Auditors

Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

### Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com  
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.36%	0.35%	0.39%	0.55%
Annual Percentage Rate (CPR)	4.27%	4.25%	4.18%	4.63%	6.38%

Geographic distribution		
	Current	At constitution date
Andalucía	35.88%	36.89%
Aragón	7.06%	6.77%
Asturias	1.03%	1.11%
Balearic Islands	4.72%	3.82%
Basque Country	1.29%	3.21%
Canary Islands	5.72%	4.36%
Cantabria	2.34%	1.66%
Castilla-La Mancha	0.75%	0.70%
Castilla-León	9.43%	7.75%
Catalonia	1.42%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.34%	3.82%
Madrid	0.49%	0.69%
Murcia	0.73%	0.53%
Navarra	2.06%	4.37%
Valencia	22.70%	22.69%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	182	47,198.55	4,861.38	0.00	52,059.93	1.23	7,051,247.33	7,103,307.26	39.49	33.10
from > 1 to ≤ 2 months	48	26,344.39	4,450.09	0.00	30,794.48	0.73	1,924,049.65	1,954,844.13	10.87	30.25
from > 2 to ≤ 3 months	33	27,026.07	4,048.18	0.00	31,074.25	0.73	1,307,121.60	1,338,195.85	7.44	30.46
from > 3 to ≤ 6 months	19	51,593.48	2,875.23	0.00	54,468.71	1.28	500,468.67	554,937.38	3.08	28.18
from > 6 to < 12 months	25	103,130.56	12,126.64	0.00	115,257.20	2.72	1,053,935.91	1,169,193.11	6.50	30.42
from ≥ 12 to < 18 months	11	131,124.28	7,007.54	0.00	138,131.82	3.26	290,329.09	428,460.91	2.38	25.32
from ≥ 18 to < 24 months	10	398,754.25	9,550.51	0.00	408,304.76	9.62	102,967.70	511,272.46	2.84	32.47
from ≥ 2 years	79	2,984,511.98	428,155.45	0.00	3,412,667.43	80.44	1,515,474.60	4,928,142.03	27.40	44.60
Subtotal	407	3,769,683.56	473,075.02	0.00	4,242,758.58	100.00	13,745,594.55	17,988,353.13	100.00	34.34
<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	407	3,769,683.56	473,075.02	0.00	4,242,758.58		13,745,594.55	17,988,353.13		34.34