

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 12/31/2017
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

Issued securities: Asset-Backed Bonds

Bonds Issue												
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption			
				(Bond Unit / Series Total / %Factor)					Next	Final maturity (legal)		
				Current	Original		Payment Date	Next coupon		Rating		
										Current		
Series A1	ES0366366005	05/06/2005	9,571	17,790.91	100,000.00	Floating	3-M Euribor+0.130%	0.0000%	03/15/2018	03/15/2018	AA+sf	AAA
				170,276,799.61	957,100,000.00		15.Mar/Jun/Sep/Dec	0.000000 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aa2sf	Aaa
				17.79%				0.000000 Net				
Series A2	ES0366366013	05/06/2005	1,000	0.00	100,000.00	Floating	BEI Rate Interest+0.000%		03/15/2015	Amortized		AAA
				0.00	100,000,000.00		15.Mar/Jun/Sep/Dec		15.Mar/Jun/Sep/Dec			Aaa
				0.00%				0.000000 Net				
Series B	ES0366366021	05/06/2005	192	34,296.69	100,000.00	Floating	3-M Euribor+0.210%	0.0000%	03/15/2018	To be determined	A+sf	A+
				6,584,964.48	19,200,000.00		15.Mar/Jun/Sep/Dec	0.000000 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	A3(sf)	Aa3
				34.30%				0.000000 Net		Pro rata deferred start / Secuential		
Series C	ES0366366039	05/06/2005	237	49,641.70	100,000.00	Floating	3-M Euribor+0.550%	0.2210%	03/15/2018	To be determined	BBB-	BBB-
				11,765,082.90	23,700,000.00		15.Mar/Jun/Sep/Dec	27.427039 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	B1sf	Baa3
				49.64%				22.215902 Net		Pro rata deferred start / Secuential		
Total				188,626,846.99	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	2.90	2.86	2.67	2.50	2.33	2.29	2.13	2.10		
		Final Maturity	Years	11/09/2020	10/22/2020	08/17/2020	06/13/2020	04/12/2020	03/31/2020	01/31/2020	01/21/2020		
		Date	11/09/2020	10/22/2020	08/17/2020	06/13/2020	04/12/2020	03/31/2020	01/31/2020	01/21/2020			
	Without optional redemption *	Average life	Years	4.84	4.62	4.42	4.24	4.06	3.90	3.74	3.59		
		Final Maturity	Years	10/16/2022	07/29/2022	05/17/2022	03/10/2022	01/04/2022	11/05/2021	09/10/2021	07/19/2021		
		Date	10/16/2022	07/29/2022	05/17/2022	03/10/2022	01/04/2022	11/05/2021	09/10/2021	07/19/2021			
Series B	With optional redemption *	Average life	Years	2.96	2.91	2.73	2.55	2.37	2.34	2.17	2.14		
		Final Maturity	Years	11/29/2020	11/12/2020	09/05/2020	07/01/2020	04/28/2020	04/17/2020	02/14/2020	02/05/2020		
		Date	11/29/2020	11/12/2020	09/05/2020	07/01/2020	04/28/2020	04/17/2020	02/14/2020	02/05/2020			
	Without optional redemption *	Average life	Years	5.35	5.90	5.67	4.71	4.52	5.05	4.86	4.03		
		Final Maturity	Years	04/21/2023	11/08/2023	08/16/2023	08/28/2022	06/23/2022	12/30/2022	10/22/2022	12/23/2021		
		Date	04/21/2023	11/08/2023	08/16/2023	08/28/2022	06/23/2022	12/30/2022	10/22/2022	12/23/2021			
Series C	With optional redemption *	Average life	Years	3.75	3.75	3.50	3.25	3.00	3.00	2.75	2.75		
		Final Maturity	Years	09/15/2021	09/15/2021	06/14/2021	03/15/2021	12/15/2020	12/15/2020	09/14/2020	09/14/2020		
		Date	09/15/2021	09/15/2021	06/14/2021	03/15/2021	12/15/2020	12/15/2020	09/14/2020	09/14/2020			
	Without optional redemption *	Average life	Years	14.47	13.78	13.52	13.67	13.38	12.70	12.43	12.52		
		Final Maturity	Years	05/29/2032	09/22/2031	06/19/2031	08/14/2031	04/30/2031	08/23/2030	05/16/2030	06/20/2030		
		Date	05/29/2032	09/22/2031	06/19/2031	08/14/2031	04/30/2031	08/23/2030	05/16/2030	06/20/2030			
Series C	With optional redemption *	Average life	Years	16.76	16.76	16.76	16.76	16.76	16.76	16.76	16.76		
		Final Maturity	Years	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034		
		Date	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034			
	Without optional redemption *	Average life	Years	14.47	13.78	13.52	13.67	13.38	12.70	12.43	12.52		
		Final Maturity	Years	05/29/2032	09/22/2031	06/19/2031	08/14/2031	04/30/2031	08/23/2030	05/16/2030	06/20/2030		
		Date	05/29/2032	09/22/2031	06/19/2031	08/14/2031	04/30/2031	08/23/2030	05/16/2030	06/20/2030			

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	90.27%	170,276,799.61	12.76%	1,057,100,000.00	4.94%
Series A1	90.27%	170,276,799.61	12.76%	957,100,000.00	4.94%
Series A2	0.00%	0.00	0.00%	100,000,000.00	0.00%
Series B	3.49%	6,584,964.48	9.27%	19,200,000.00	3.19%
Series C	6.24%	11,765,082.90	3.03%	23,700,000.00	1.04%
Issue of Bonds		188,626,846.99		1,100,000,000.00	
Reserve Fund	9.05%	5,720,000.00	1.04%	11,440,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,869,392.99	0.000%	
Servicer ppal collect not yet credited	527,410.70		
Servicer ints collect not yet credited	25,498.88		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.671%
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	5,814	16,155	
Principal			
Principal outstanding	187,159,736.88	1,100,016,438.76	
Average loan	32,191.22	68,091.39	
Minimum	2.04	3,101.28	
Maximum	243,370.63	544,097.40	
Interest rate			
Weighted average (wac)	1.21%	3.37%	
Minimum	0.00%	2.31%	
Maximum	5.25%	9.50%	
Final maturity			
Weighted average (WARM) (months)	135	254	
Minimum	01/03/2018	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	0.34%	9.14%	
1-year EURIBOR/MIBOR (Mortgage Market)	80.95%	69.78%	
Mortgage Market: Savings Banks	0.00%	9.00%	
Mortgage Market: All Institutions	15.51%	12.03%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	
Secondary Market Public Debt 2-6 years	3.20%	0.00%	

LTV Distribution			
	Current	At constitution date	
% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.00	6.49	7.80
10.01 - 20%	11.47	15.85	1.19
20.01 - 30%	20.21	25.30	2.80
30.01 - 40%	25.11	35.24	7.06
40.01 - 50%	27.06	44.67	11.07
50.01 - 60%	10.81	52.71	16.45
60.01 - 70%	1.33	64.00	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)	34.68		62.19
Minimum	0.00		2.75
Maximum	68.52		122.90

RURAL HIPOTECARIO VII Fondo de Titulización de Activos

Brief report

Date: 12/31/2017
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)	0.50%	0.30%	0.34%	0.35%	0.54%
Annual Percentage Rate (CPR)	5.89%	3.55%	3.98%	4.06%	6.32%

Geographic distribution		
	Current	At constitution date
Andalucía	35.62%	36.89%
Aragón	7.05%	6.77%
Asturias	1.02%	1.11%
Balearic Islands	4.83%	3.82%
Basque Country	1.32%	3.21%
Canary Islands	5.74%	4.36%
Cantabria	2.37%	1.66%
Castilla-La Mancha	0.75%	0.70%
Castilla-León	9.36%	7.75%
Catalonia	1.45%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.34%	3.82%
Madrid	0.49%	0.69%
Murcia	0.75%	0.53%
Navarra	2.07%	4.37%
Valencia	22.79%	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	183	46,630.45	4,213.69	0.00	50,844.14	1.28	6,767,785.68	6,818,629.82	40.56	29.76
from > 1 to ≤ 2 months	36	26,080.16	2,969.34	0.00	29,049.50	0.73	1,639,708.22	1,668,757.72	9.93	33.40
from > 2 to ≤ 3 months	24	20,820.76	3,272.77	0.00	24,093.53	0.60	970,084.52	994,178.05	5.91	27.88
from > 3 to ≤ 6 months	18	24,788.54	5,212.61	0.00	30,001.15	0.75	638,648.14	688,649.29	3.98	33.87
from > 6 to < 12 months	23	61,624.19	5,752.53	0.00	67,376.72	1.69	764,897.73	832,274.45	4.95	29.27
from ≥ 12 to < 18 months	17	258,449.44	10,492.72	0.00	268,942.16	6.74	503,579.83	772,521.99	4.60	28.47
from ≥ 18 to < 24 months	13	362,437.24	11,926.65	0.00	374,363.89	9.39	261,742.95	636,106.84	3.78	30.07
from ≥ 2 years	73	2,740,215.25	402,422.51	0.00	3,142,637.76	78.82	1,276,564.58	4,419,202.34	26.29	42.15
Subtotal	387	3,541,046.03	446,262.82	0.00	3,987,308.85	100.00	12,823,011.65	16,810,320.50	100.00	32.57
<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	387	3,541,046.03	446,262.82	0.00	3,987,308.85		12,823,011.65	16,810,320.50		32.57