

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos



## Brief report

Date: 02/28/2018  
Currency: EUR

Date of constitution  
04/29/2005

VAT Reg. no.  
V84329598

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

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Caixa Rural de Balears  
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### 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)					Final maturity (legal)	Next	Rating	
				Current	Original		Payment Date	Next coupon		Current	Original	
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	AAAsf	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%								
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	A(sf)	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	2.89	2.85	2.67	2.50	2.33	2.30	2.14	2.12		
		Final Maturity	Years	11/04/2020	10/19/2020	08/16/2020	06/14/2020	04/14/2020	04/03/2020	02/04/2020	01/26/2020		
		Date	09/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020			
	Without optional redemption *	Average life	Years	4.79	4.59	4.40	4.22	4.05	3.89	3.75	3.61		
		Final Maturity	Years	09/29/2022	07/17/2022	05/08/2022	03/04/2022	01/01/2022	11/05/2021	09/12/2021	07/23/2021		
		Date	12/76	12/25	11/76	11/51	11/25	10/76	10/51	10/25			
Series B	With optional redemption *	Average life	Years	2.95	2.91	2.73	2.55	2.38	2.35	2.18	2.16		
		Final Maturity	Years	11/25/2020	11/10/2020	09/05/2020	07/02/2020	04/30/2020	04/21/2020	02/19/2020	02/11/2020		
		Date	09/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020			
	Without optional redemption *	Average life	Years	5.33	5.11	4.89	4.47	4.26	4.36	4.20	4.06		
		Final Maturity	Years	04/13/2023	01/21/2023	11/05/2022	06/02/2023	03/18/2023	04/23/2022	02/25/2022	01/03/2022		
		Date	12/76	12/25	11/76	11/25	11/01	10/76	10/51	10/25			
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	09/14/2021	06/14/2021	03/15/2021	12/14/2020	12/15/2020	09/15/2020	09/15/2020		
		Date	09/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020			
	Without optional redemption *	Average life	Years	13.99	14.13	13.86	13.17	12.90	13.01	12.72	12.44		
		Final Maturity	Years	12/07/2031	01/27/2032	10/22/2031	02/10/2031	11/05/2030	12/14/2030	09/01/2030	05/21/2030		
		Date	16.76	16.76	16.76	16.76	16.76	16.76	16.76	16.76			
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)						
Class	Current	% CE	At issue date			
			% CE		% CE	
Class A	90.27%	170,276,799.61	12.76%	96.10%	1,057,100,000.00	4.94%
Series A1	90.27%	170,276,799.61		87.01%	957,100,000.00	
Series A2	0.00%	0.00		9.09%	100,000,000.00	
Series B	3.49%	6,584,964.48	9.27%	1.75%	19,200,000.00	3.19%
Series C	6.24%	11,765,082.90	3.03%	2.15%	23,700,000.00	1.04%
Issue of Bonds		188,626,846.99			1,100,000,000.00	
Reserve Fund	3.03%	5,720,000.00		1.04%	11,440,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,575,009.61	0.000%	
Servicer ppal collect not yet credited	285,705.25		
Servicer ints collect not yet credited	26,378.41		
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	
Principal			
Principal outstanding		182,200,642.09	1,100,016,438.76
Average loan		31,858.83	68,091.39
Minimum		1.78	3,101.28
Maximum		238,803.09	544,097.40
Interest rate			
Weighted average (wac)		1.18%	3.37%
Minimum		0.00%	2.31%
Maximum		5.00%	9.50%
Final maturity			
Weighted average (WARM) (months)		134	254
Minimum		03/02/2018	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)		80.97%	69.78%
Mortgage Market: Savings Banks		0.00%	9.00%
Mortgage Market: All Institutions		15.48%	12.03%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%
Secondary Market Public Debt 2-6 years		3.22%	0.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.99	6.41	0.17	7.80
10.01 - 20%	12.04	15.89	1.19	16.18
20.01 - 30%	20.50	25.33	2.80	25.61
30.01 - 40%	25.59	35.29	7.06	35.65
40.01 - 50%	26.86	44.67	11.07	45.27
50.01 - 60%	9.80	52.60	16.45	55.26
60.01 - 70%	1.22	63.83	21.35	65.28
70.01 - 80%			35.18	75.26
80.01 - 90%			2.62	84.88
90.01 - 100%			2.09	94.61
100.01 - 110%			0.01	104.23
120.01 - 130%			0.01	122.90
Weighted average (WALTV)	34.33		62.19	
Minimum	0.00		2.75	
Maximum	67.97		122.90	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.40%	0.33%	0.34%	0.54%
Annual Percentage Rate (CPR)	3.47%	4.68%	3.93%	4.06%	6.29%

Geographic distribution		
	Current	At constitution date
Andalucía	35.55%	36.89%
Aragón	7.06%	6.77%
Asturias	1.03%	1.11%
Balearic Islands	4.88%	3.82%
Basque Country	1.32%	3.21%
Canary Islands	5.79%	4.36%
Cantabria	2.39%	1.66%
Castilla-La Mancha	0.75%	0.70%
Castilla-León	9.29%	7.75%
Catalonia	1.43%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.38%	3.82%
Madrid	0.48%	0.69%
Murcia	0.78%	0.53%
Navarra	2.05%	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	235	65,430.76	6,366.45	0.00	71,797.21	1.86	8,850,425.43	8,922,222.64	47.54	29.29
from > 1 to ≤ 2 months	38	22,335.61	3,131.77	0.00	25,467.38	0.66	1,638,550.65	1,664,018.03	8.87	34.97
from > 2 to ≤ 3 months	19	19,482.09	2,137.58	0.00	21,619.67	0.56	828,593.95	850,213.62	4.53	28.73
from > 3 to ≤ 6 months	14	23,608.78	2,731.77	0.00	26,340.55	0.68	655,150.43	681,490.98	3.63	31.24
from > 6 to < 12 months	29	66,300.04	9,189.97	0.00	75,490.01	1.96	817,969.47	893,459.48	4.76	28.18
from ≥ 12 to < 18 months	19	239,429.78	11,269.08	0.00	250,698.86	6.51	700,250.81	950,949.67	5.07	29.38
from ≥ 18 to < 24 months	9	132,919.70	6,635.58	0.00	139,555.28	3.62	203,046.42	342,601.70	1.83	24.01
from ≥ 2 years	74	2,839,087.15	400,938.69	0.00	3,240,025.84	84.13	1,222,521.39	4,462,547.23	23.78	41.27
Subtotal	437	3,408,593.91	442,400.89	0.00	3,850,994.80	100.00	14,916,508.55	18,767,503.35	100.00	31.81
<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	437	3,408,593.91	442,400.89	0.00	3,850,994.80		14,916,508.55	18,767,503.35		31.81