

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos



## Brief report

Date: 03/31/2018  
Currency: EUR

Constitution date  
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  
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ABN AMRO  
Banco Popular  
Banco Santander  
Bankia  
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### Additional information

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### 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		Rating
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next	
				Current	Original		Payment Date	Next coupon			
Series A1	ES0366366005	05/06/2005	9,571	16,992.09 162,631,293.39 16.99%	100,000.00 957,100,000.00	Floating	3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 06/15/2018 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2018 "Pass-Through"	AAAsf Aa2sf AAA Aaa
Series A2	ES0366366013	05/06/2005	1,000	0.00 0.00%	100,000.00 100,000,000.00	Floating	BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec	0.0000% 06/15/2018 0.000000 Gross 0.000000 Net	03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	Amortized	AAA Aaa
Series B	ES0366366021	05/06/2005	192	32,856.28 6,308,405.76 32.86%	100,000.00 19,200,000.00	Floating	3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 06/15/2018 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf A3(sf) A+ Aa3
Series C	ES0366366039	05/06/2005	237	49,641.70 11,765,082.90 49.64%	100,000.00 23,700,000.00	Floating	3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.2230% 06/15/2018 28.290253 Gross 22.915105 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A(sf) B1sf BBB- Baa3
Total				180,704,782.05	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	2.75	2.57	2.53	2.35	2.32	2.15	1.98	1.96
		Final Maturity	Years	3.51	3.25	3.25	3.00	3.00	2.76	2.51	2.51
		Date		09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	09/15/2020	09/15/2020
	Without optional redemption *	Average life	Years	4.75	4.54	4.34	4.16	3.99	3.83	3.68	3.54
		Final Maturity	Years	12.51	12.01	11.76	11.26	11.01	10.76	10.51	10.26
		Date		09/15/2030	03/15/2030	12/15/2029	06/15/2029	03/15/2029	12/15/2028	09/15/2028	06/15/2028
Series B	With optional redemption *	Average life	Years	2.80	2.61	2.58	2.39	2.36	2.19	2.02	2.00
		Final Maturity	Years	3.51	3.25	3.25	3.00	3.00	2.76	2.51	2.51
		Date		09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	09/15/2020	09/15/2020
	Without optional redemption *	Average life	Years	5.27	5.04	5.61	4.64	4.46	5.00	4.82	4.64
		Final Maturity	Years	12.51	12.01	11.51	11.26	11.01	10.51	10.26	10.01
		Date		09/15/2030	03/15/2030	12/15/2029	06/15/2029	03/15/2029	12/15/2028	09/15/2028	06/15/2028
Series C	With optional redemption *	Average life	Years	3.51	3.25	3.25	3.00	3.00	2.76	2.51	2.51
		Final Maturity	Years	3.51	3.25	3.25	3.00	3.00	2.76	2.51	2.51
		Date		09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	09/15/2020	09/15/2020
	Without optional redemption *	Average life	Years	14.19	13.95	13.27	13.41	13.13	12.46	12.19	11.93
		Final Maturity	Years	16.52	16.52	16.52	16.52	16.52	16.52	16.52	16.52
		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

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			
			Current	% CE	% CE	
Class A	90.00%	162,631,293.39	13.17%	96.10%	1,057,100,000.00	4.94%
Series A1	90.00%	162,631,293.39	13.17%	87.01%	957,100,000.00	
Series A2	0.00%	0.00	0.00%	9.09%	100,000,000.00	
Series B	3.49%	6,308,405.76	9.68%	1.75%	19,200,000.00	3.19%
Series C	6.51%	11,765,082.90	3.17%	2.15%	23,700,000.00	1.04%
Issue of Bonds		180,704,782.05			1,100,000,000.00	
Reserve Fund	3.17%	5,720,000.00		1.04%	11,440,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	7,163,409.50		0.000%
Servicer ppal collect not yet credited	358,470.27		
Servicer ints collect not yet credited	27,304.55		
Liabilities		Available	Balance
Subordinated Loan L/T		5,720,000.00	0.673%
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	179,930,048.91	1,100,016,438.76
	Average loan	31,739.29	68,091.39
	Minimum	1.65	3,101.28
	Maximum	236,518.34	544,097.40
	Interest rate		
Weighted average (wac)	1.16%	3.37%	
Minimum	0.00%	2.31%	
Maximum	5.00%	9.50%	
Final maturity	Weighted average (WARM) (months)	133	254
	Minimum	04/01/2018	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	7.31%	9.14%	
1-year EURIBOR/MIBOR (Mortgage Market)	74.05%	69.78%	
Mortgage Market: Savings Banks	0.00%	9.00%	
Mortgage Market: All Institutions	15.42%	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%	3.95	6.36	0.17	7.80
10.01 - 20%	12.16	15.82	1.19	16.18
20.01 - 30%	20.77	25.29	2.80	25.61
30.01 - 40%	25.82	35.29	7.06	35.65
40.01 - 50%	26.89	44.67	11.07	45.27
50.01 - 60%	9.27	52.55	16.45	55.26
60.01 - 70%	1.14	63.59	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)	34.15		62.19	
Minimum	0.00		2.75	
Maximum	67.69		122.90	

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.32%	0.31%	0.34%	0.54%
Annual Percentage Rate (CPR)	3.20%	3.79%	3.67%	4.04%	6.27%

### Geographic distribution

	Current	At constitution date
Andalucía	35.57%	36.89%
Aragón	7.08%	6.77%
Asturias	1.03%	1.11%
Balearic Islands	4.81%	3.82%
Basque Country	1.33%	3.21%
Canary Islands	5.81%	4.36%
Cantabria	2.40%	1.66%
Castilla-La Mancha	0.75%	0.70%
Castilla-León	9.31%	7.75%
Catalonia	1.44%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.35%	3.82%
Madrid	0.48%	0.69%
Murcia	0.78%	0.53%
Navarra	2.04%	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	204	52,831.49	5,115.34	0.00	57,946.83	1.56	7,439,338.54	7,497,285.37	43.58	29.82
from > 1 to = 2 months	38	22,696.23	4,071.49	0.00	26,767.72	0.72	1,687,206.48	1,713,974.20	9.96	33.28
from > 2 to = 3 months	23	20,445.73	2,244.70	0.00	22,690.43	0.61	864,671.15	887,361.58	5.16	27.21
from > 3 to = 6 months	17	34,734.74	3,815.12	0.00	38,549.86	1.04	801,783.75	840,333.61	4.88	33.39
from > 6 to < 12 months	26	58,841.39	7,615.69	0.00	66,457.08	1.79	656,763.09	723,220.17	4.20	26.48
from = 12 to < 18 months	17	211,889.05	9,443.78	0.00	221,332.83	5.97	610,644.56	831,977.39	4.84	28.55
from = 18 to < 24 months	10	115,922.33	5,386.51	0.00	121,308.84	3.27	229,501.18	350,810.02	2.04	21.61
from = 2 years	73	2,754,833.52	395,296.18	0.00	3,150,129.70	85.02	1,209,718.53	4,359,848.23	25.34	40.53
Subtotal	408	3,272,194.48	432,988.81	0.00	3,705,183.29	100.00	13,499,627.28	17,204,810.57	100.00	31.80
<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	408	3,272,194.48	432,988.81	0.00	3,705,183.29		13,499,627.28	17,204,810.57		31.80