

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos



## Brief report

Date: 05/31/2019  
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  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
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Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

**Servicer**  
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BBVA  
DZ Bank  
Société Générale

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Caja Madrid  
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**Assets Custodian**  
Banco Cooperativo Español

**Fund Auditor**

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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<br>ISIN Code       | Issue date<br>Nº bonds | Principal outstanding<br>(Bond Unit / Series Total / %Factor) |                              | Interest type<br>Reference rate and margin<br>Payment Date | Interest Rate<br>Next coupon                              | Redemption                                    |   | Rating         |              |  |
|                           |                        | Current   | Original                     |  |   | Final maturity (legal)                        | Next  | Current        | Original     |  |
| Series A1<br>ES0366366005 | 05/06/2005<br>9,571    | 14,811.45<br>141,760,387.95<br>14.81%                         | 100,000.00<br>957,100,000.00 | Floating<br>3-M Euribor+0.130%<br>15.Mar/Jun/Sep/Dec       | 0.0000%<br>06/17/2019<br>0.000000 Gross<br>0.000000 Net   | 03/15/2038<br>Quarterly<br>15.Mar/Jun/Sep/Dec | 06/17/2019<br>"Pass-Through"  | AAAsf<br>Aa1   | AAA<br>Aaa   |  |
| Series A2<br>ES0366366013 | 05/06/2005<br>1,000    | 100,000.00<br>100,000,000.00                                  | 100,000.00<br>100,000,000.00 | Floating<br>BEI Rate Interest+0.000%<br>15.Mar/Jun/Sep/Dec | 06/17/2019  | 03/15/2015<br>Quarterly<br>15.Mar/Jun/Sep/Dec | Planned   | AA+sf<br>Aa2sf | AAA<br>Aaa   |  |
| Series B<br>ES0366366021  | 05/06/2005<br>192      | 27,955.85<br>5,367,523.20<br>27.96%                           | 100,000.00<br>19,200,000.00  | Floating<br>3-M Euribor+0.210%<br>15.Mar/Jun/Sep/Dec       | 0.0000%<br>06/17/2019<br>0.000000 Gross<br>0.000000 Net   | 03/15/2038<br>Quarterly<br>15.Mar/Jun/Sep/Dec | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Securitized | A1<br>AA-      | A+ Aa3       |  |
| Series C<br>ES0366366039  | 05/06/2005<br>237      | 27,954.53<br>6,625,223.61<br>27.95%                           | 100,000.00<br>23,700,000.00  | Floating<br>3-M Euribor+0.550%<br>15.Mar/Jun/Sep/Dec       | 0.2400%<br>06/17/2019<br>17.518172 Gross<br>14.189719 Net | 03/15/2038<br>Quarterly<br>15.Mar/Jun/Sep/Dec | To be determined<br>"Pass-Through"<br>Pro rata<br>deferred start /<br>Securitized | Ba3<br>A+      | BBB-<br>Baa3 |  |
| Total                     |                        | 153,753,134.76  | 1,100,000,000.00             |  |   |   |   |                |              |  |

| Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date |                               |                            |                |                     |       |       |       |       |       |       |       |      |  |
|---|-------------------------------|----------------------------|----------------|---------------------|-------|-------|-------|-------|-------|-------|-------|------|--|
| Series  | Option                        | Average life               | Years          | % Monthly CPR (SMM) |       |       |       |       |       |       |       |      |  |
|   |                               |                            |                | 0.17                | 0.25  | 0.34  | 0.42  | 0.51  | 0.60  | 0.69  | 0.78  |      |  |
| Series A1   | With optional redemption *    | Average life               | Years          | 2.13                | 1.93  | 1.91  | 1.72  | 1.70  | 1.69  | 1.51  | 1.49  |      |  |
|   |                               | Final Maturity             | Years          | 2.51                | 2.25  | 2.25  | 2.00  | 2.00  | 2.00  | 1.76  | 1.76  |      |  |
|   | Without optional redemption * | Average life               | Years          | 5.09                | 4.90  | 4.71  | 4.54  | 4.38  | 4.22  | 4.07  | 3.93  |      |  |
|   |                               | Final Maturity             | Years          | 15.52               | 15.52 | 15.52 | 15.52 | 15.52 | 15.52 | 15.52 | 15.52 |      |  |
|   | Series B                      | With optional redemption * | Average life   | Years               | 2.13  | 1.93  | 1.91  | 1.72  | 1.70  | 1.69  | 1.51  | 1.49 |  |
|   |                               |                            | Final Maturity | Years               | 2.51  | 2.25  | 2.25  | 2.00  | 2.00  | 2.00  | 1.76  | 1.76 |  |
| Without optional redemption *   |                               | Average life               | Years          | 5.09                | 4.90  | 4.71  | 4.54  | 4.38  | 4.22  | 4.07  | 3.93  |      |  |
|   |                               | Final Maturity             | Years          | 15.52               | 15.52 | 15.52 | 15.52 | 15.52 | 15.52 | 15.52 | 15.52 |      |  |
| Series C  |                               | With optional redemption * | Average life   | Years               | 2.13  | 1.93  | 1.91  | 1.72  | 1.70  | 1.69  | 1.51  | 1.49 |  |
|   |                               |                            | Final Maturity | Years               | 2.51  | 2.25  | 2.25  | 2.00  | 2.00  | 2.00  | 1.76  | 1.76 |  |
|   | Without optional redemption * | Average life               | Years          | 5.09                | 4.90  | 4.71  | 4.54  | 4.38  | 4.22  | 4.07  | 3.93  |      |  |
|   |                               | Final Maturity             | Years          | 15.52               | 15.52 | 15.52 | 15.52 | 15.52 | 15.52 | 15.52 | 15.52 |      |  |

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   | % CE          | % CE             |
| Class A                 | 92.20%  | 141,760,387.95 | 11.52% | 96.10%        | 1,057,100,000.00 |
| Series A1               | 92.20%  | 141,760,387.95 |        | 87.01%        | 957,100,000.00   |
| Series A2               | 0.00%   | 0.00           |        | 9.09%         | 100,000,000.00   |
| Series B                | 3.49%   | 5,367,523.20   | 8.03%  | 1.75%         | 19,200,000.00    |
| Series C                | 4.31%   | 6,625,223.61   | 3.72%  | 2.15%         | 23,700,000.00    |
| Issue of Bonds          |         | 153,753,134.76 |        |               | 1,100,000,000.00 |
| Reserve Fund            | 3.72%   | 5,720,000.00   |        | 1.04%         | 11,440,000.00    |

| Other financial operations (current)   |               |              |          |
|--|---------------|--------------|----------|
| Assets                                 | Balance       | Interest     |          |
|  |               | Available    | Interest |
| Treasury Account                       | 12,070,883.45 |              | -0.400%  |
| Servicer ppal collect not yet credited | 121,478.97    |              |          |
| Servicer ints collect not yet credited | 9,630.51      |              |          |
| Liabilities                            |               | Available    | Balance  |
| Subordinated Loan L/T                  |               | 5,720,000.00 | 0.690%   |
| Subordinated Loan S/T                  |               | 0.00         |          |
| Start-up Loan L/T                      |               | 0.00         |          |
| Start-up Loan S/T                      |               | 0.00         |          |

### Collateral: Residential mortgage loans (PTCs/MCS)

| General                                     |                |                      |                      |
|---|----------------|----------------------|----------------------|
| Count                                       | Current        | At constitution date |                      |
|   |                | Current              | At constitution date |
| Principal                                   | 4,911          | 16,155               |                      |
| Principal outstanding                       | 149,120,671.97 | 1,100,016,438.76     |                      |
| Average loan                                | 30,364.62      | 68,091.39            |                      |
| Minimum                                     | 6.68           | 3,101.28             |                      |
| Maximum                                     | 204,442.80     | 544,097.40           |                      |
| Interest rate                               |                |                      |                      |
| Weighted average (wac)                      | 1.17%          | 3.37%                |                      |
| Minimum                                     | 0.00%          | 2.31%                |                      |
| Maximum                                     | 5.00%          | 9.50%                |                      |
| Final maturity                              |                |                      |                      |
| Weighted average (WARM) (months)            | 124            | 254                  |                      |
| Minimum                                     | 06/01/2019     | 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                        | 7.16%          | 9.14%                |                      |
| 1-year EURIBOR/MIBOR (Mortgage Market)      | 74.65%         | 69.78%               |                      |
| Mortgage Market: Savings Banks              | 0.00%          | 9.00%                |                      |
| Mortgage Market: All Institutions           | 14.85%         | 12.03%               |                      |
| Savings Banks Lending Rate (CECA Indicator) | 0.00%          | 0.01%                |                      |
| Secondary Market Public Debt 2-6 years      | 3.34%          | 0.00%                |                      |

| LTV Distribution         |         |       |                      |        |
|--------------------------|---------|-------|----------------------|--------|
|                          | Current |       | At constitution date |        |
|                          | % Pool  | % LTV | % Pool               | % LTV  |
| 0.01 - 10%               | 4.23    | 6.75  | 0.17                 | 7.80   |
| 10.01 - 20%              | 15.10   | 15.56 | 1.19                 | 16.18  |
| 20.01 - 30%              | 22.16   | 25.10 | 2.80                 | 25.61  |
| 30.01 - 40%              | 30.24   | 35.02 | 7.06                 | 35.65  |
| 40.01 - 50%              | 24.66   | 44.71 | 11.07                | 45.27  |
| 50.01 - 60%              | 3.32    | 54.20 | 16.45                | 55.26  |
| 60.01 - 70%              | 0.28    | 61.86 | 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) | 31.79   |       | 62.19                |        |
| Minimum                  | 0.00    |       | 2.75                 |        |
| Maximum                  | 63.75   |       | 122.90               |        |

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### Prepayments

|                              | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| Single month, mort. (SMM)    | 0.42%         | 0.39%         | 0.35%         | 0.33%          | 0.52%      |
| Annual Percentage Rate (CPR) | 4.91%         | 4.54%         | 4.17%         | 3.93%          | 6.07%      |

### Geographic distribution

|                    | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia          | 35.02%  | 36.89%               |
| Aragon             | 6.94%   | 6.77%                |
| Asturias           | 1.08%   | 1.11%                |
| Balearic Islands   | 5.13%   | 3.82%                |
| Basque Country     | 1.39%   | 3.21%                |
| Canary Islands     | 6.08%   | 4.36%                |
| Cantabria          | 2.43%   | 1.66%                |
| Castilla-La Mancha | 0.67%   | 0.70%                |
| Castilla-Leon      | 9.28%   | 7.75%                |
| Catalonia          | 1.57%   | 1.75%                |
| Extremadura        | 0.00%   | 0.01%                |
| Galicia            | 0.03%   | 0.06%                |
| La Rioja           | 4.23%   | 3.62%                |
| Madrid             | 0.46%   | 0.69%                |
| Murcia             | 0.65%   | 0.53%                |
| Navarra            | 1.98%   | 4.37%                |
| Valencia           | 23.05%  | 22.69%               |

### 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            | 130    | 35,903.60    | 2,904.00   | 0.00  | 38,707.60    | 1.38   | 4,923,740.57     | 4,962,448.17  | 39.86                          | 28.50 |
| from > 1 to = 2 months   | 27     | 14,859.27    | 1,919.60   | 0.00  | 16,778.87    | 0.60   | 971,593.40       | 988,372.27    | 7.94                           | 32.99 |
| from > 2 to = 3 months   | 29     | 27,105.56    | 3,925.66   | 0.00  | 31,031.22    | 1.10   | 1,132,025.17     | 1,163,056.39  | 9.34                           | 29.61 |
| from > 3 to = 6 months   | 8      | 13,354.28    | 2,691.77   | 0.00  | 16,046.05    | 0.57   | 330,316.41       | 346,362.46    | 2.78                           | 33.20 |
| from > 6 to < 12 months  | 14     | 40,006.21    | 5,972.60   | 0.00  | 45,978.81    | 1.63   | 579,214.54       | 625,193.35    | 5.02                           | 33.73 |
| from = 12 to < 18 months | 4      | 21,153.88    | 1,552.29   | 0.00  | 22,706.17    | 0.81   | 137,095.30       | 159,801.47    | 1.28                           | 32.29 |
| from = 18 to < 24 months | 4      | 28,876.53    | 5,475.86   | 0.00  | 34,352.39    | 1.22   | 190,718.04       | 225,070.43    | 1.81                           | 39.53 |
| from ≥ 2 years           | 68     | 2,248,806.47 | 359,757.79 | 0.00  | 2,608,564.26 | 92.69  | 1,369,815.93     | 3,978,380.19  | 31.96                          | 40.05 |
| Subtotal                 | 284    | 2,429,965.80 | 384,199.57 | 0.00  | 2,814,165.37 | 100.00 | 9,634,519.36     | 12,448,684.73 | 100.00                         | 32.56 |
| Total                    | 284    | 2,429,965.80 | 384,199.57 | 0.00  | 2,814,165.37 |        | 9,634,519.36     | 12,448,684.73 |                                |       |