

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos

## Brief report

Date: 06/30/2019  
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  
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Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

**Servicer**  
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BBVA  
DZ Bank  
Société Générale

**Bond Underwriters and Placement Agents**  
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ABN AMRO  
Banco Pastor  
Banesto  
Caja Madrid  
EBN Banco

**Servicer Credit Support Provider**  
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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 ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
						Final maturity (legal)	Next	Current	Original	
Series A1 ES0366366005	05/06/2005 9,571	14,187.17 135,785,404.07 14.19%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 09/16/2019 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	09/16/2019 "Pass-Through"	AAAsf Aa1	AAA Aaa	
Series A2 ES0366366013	05/06/2005 1,000		100,000.00 100,000,000.00	Floating BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec	0.0000% 09/16/2019	03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	Planned	AA+sf Aa2sf	AAA Aaa	
Series B ES0366366021	05/06/2005 192	26,777.55 5,141,289.60 26.78%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 09/16/2019 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	A1 AA-	A+ Aa3	
Series C ES0366366039	05/06/2005 237	26,776.29 6,345,980.73 26.78%	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.2320% 09/16/2019 15.702807 Gross 12.719274 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Ba3 A+	BBB- Baa3	
Total		147,272,674.40	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	1.94	1.74	1.73	1.53	1.52	1.50	1.31	1.31		
		Final Maturity	Years	05/25/2021	03/13/2021	03/07/2021	12/25/2020	12/21/2020	12/17/2020	10/08/2020	10/05/2020		
	Without optional redemption *	Average life	Years	5.01	4.82	4.65	4.48	4.32	4.17	4.02	3.88		
		Final Maturity	Years	06/19/2024	04/12/2024	02/07/2024	12/07/2023	10/10/2023	08/15/2023	06/23/2023	05/04/2023		
	Series B	With optional redemption *	Average life	Years	1.94	1.74	1.73	1.53	1.52	1.50	1.31	1.31	
			Final Maturity	Years	05/25/2021	03/13/2021	03/07/2021	12/25/2020	12/21/2020	12/17/2020	10/08/2020	10/05/2020	
Without optional redemption *		Average life	Years	5.01	4.82	4.65	4.48	4.32	4.17	4.02	3.88		
		Final Maturity	Years	06/19/2024	04/12/2024	02/07/2024	12/07/2023	10/10/2023	08/15/2023	06/23/2023	05/04/2023		
Series C		With optional redemption *	Average life	Years	1.94	1.74	1.73	1.53	1.52	1.50	1.31	1.31	
			Final Maturity	Years	05/25/2021	03/13/2021	03/07/2021	12/25/2020	12/21/2020	12/17/2020	10/08/2020	10/05/2020	
	Without optional redemption *	Average life	Years	5.01	4.82	4.65	4.48	4.32	4.17	4.02	3.88		
		Final Maturity	Years	06/19/2024	04/12/2024	02/07/2024	12/07/2023	10/10/2023	08/15/2023	06/23/2023	05/04/2023		

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
Series A1	92.20%	135,785,404.07	87.01%	957,100,000.00	4.94%
Series A2	0.00%	0.00	9.09%	100,000,000.00	
Series B	3.49%	5,141,289.60	8.19%	1.75%	19,200,000.00
Series C	4.31%	6,345,980.73	3.88%	2.15%	23,700,000.00
Issue of Bonds					1,100,000,000.00
Reserve Fund	3.88%	5,720,000.00	1.04%	11,440,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	6,861,180.21	-0.400%	
Servicer ppal collect not yet credited	296,108.40		
Servicer ints collect not yet credited	22,380.97		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.682%
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	
Principal	4,850	16,155	
Principal outstanding	147,310,197.68	1,100,016,438.76	
Average loan	30,373.24	68,091.39	
Minimum	6.80	3,101.28	
Maximum	202,152.43	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	07/01/2019	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	7.17%	9.14%	
1-year EURIBOR/MIBOR (Mortgage Market)	74.66%	69.78%	
Mortgage Market: Savings Banks	0.00%	9.00%	
Mortgage Market: All Institutions	14.82%	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%	4.27	6.73	0.17	7.80
10.01 - 20%	15.24	15.51	1.19	16.18
20.01 - 30%	22.58	25.13	2.80	25.61
30.01 - 40%	30.46	35.06	7.06	35.65
40.01 - 50%	24.05	44.71	11.07	45.27
50.01 - 60%	3.16	54.33	16.45	55.26
60.01 - 70%	0.23	61.97	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)	31.62		62.19	
Minimum			0.01	2.75
Maximum			63.46	122.90

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.31%	0.32%	0.31%	0.52%
Annual Percentage Rate (CPR)	2.24%	3.64%	3.77%	3.67%	6.05%

### Geographic distribution

	Current	At constitution date
Andalucia	35.03%	36.89%
Aragon	6.93%	6.77%
Asturias	1.09%	1.11%
Balearic Islands	5.15%	3.82%
Basque Country	1.37%	3.21%
Canary Islands	6.07%	4.36%
Cantabria	2.43%	1.66%
Castilla-La Mancha	0.67%	0.70%
Castilla-Leon	9.26%	7.75%
Catalonia	1.56%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.25%	3.62%
Madrid	0.46%	0.69%
Murcia	0.65%	0.53%
Navarra	1.98%	4.37%
Valencia	23.06%	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	136	34,436.00	3,776.11	0.00	38,212.11	1.35	5,276,294.24	5,314,506.35	41.21	28.92
from > 1 to = 2 months	36	24,922.98	2,300.24	0.00	27,223.22	0.96	1,334,017.93	1,361,241.15	10.55	27.81
from > 2 to = 3 months	25	20,996.75	2,843.55	0.00	23,840.30	0.84	904,013.71	927,854.01	7.19	30.11
from > 3 to = 6 months	9	14,251.38	1,303.30	0.00	15,554.68	0.55	316,592.72	332,147.40	2.58	24.92
from > 6 to < 12 months	14	39,809.86	5,976.25	0.00	45,786.11	1.62	559,638.99	605,425.10	4.69	34.33
from = 12 to < 18 months	3	14,610.31	727.10	0.00	15,337.41	0.54	82,503.12	97,840.53	0.76	27.19
from = 18 to < 24 months	6	39,661.17	6,849.08	0.00	46,510.25	1.64	250,247.01	296,757.26	2.30	37.57
from ≥ 2 years	66	2,255,212.10	361,402.07	0.00	2,616,614.17	92.49	1,345,172.72	3,961,786.89	30.72	40.33
Subtotal	295	2,443,900.55	385,177.70	0.00	2,829,078.25	100.00	10,068,480.44	12,897,558.69	100.00	31.91
Total	295	2,443,900.55	385,177.70	0.00	2,829,078.25		10,068,480.44	12,897,558.69		