

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos

## Brief report

Date: 07/31/2019  
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  
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 Español  
BBVA  
DZ Bank  
Société Générale

**Bond Underwriters and Placement Agents**  
Banco Cooperativo Español  
BBVA  
DZ Bank  
Société Générale  
ABN AMRO  
Banco Pastor  
Banesto  
Caja Madrid  
EBN Banco

**Servicer Credit Support Provider**  
Banco Cooperativo Español

**Bond Paying Agent**  
Société Générale

**Market**  
AIAF Mercado de Renta Fija

**Register of Book Securities**  
Iberclear

**Treasury Account**  
Société Générale

**Swap**  
Banco Cooperativo Español

**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 Auditor**

### Issued securities: Asset-Backed Bonds

Bonds Issue										
Series	ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
			Current	Original			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	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	2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50		
		Final Maturity	Years	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020		
	Series B	With 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	
Without optional redemption *		Average life	Years	15.26	15.26	15.26	15.26	15.26	15.26	15.26	15.26		
		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		
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	2.25	2.00	2.00	1.75	1.75	1.75	1.50	1.50		
		Final Maturity	Years	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020		
	Series C	With 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	
Without optional redemption *		Average life	Years	15.26	15.26	15.26	15.26	15.26	15.26	15.26	15.26		
		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		

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	147,272,674.40				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	8,996,848.53	-0.400%
Servicer ppal collect not yet credited	131,068.09	
Servicer ints collect not yet credited	9,726.98	
Liabilities	Available	Balance
Subordinated Loan L/T		5,720,000.00
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	4,785	16,155	
Principal outstanding	145,586,577.74	1,100,016,438.76	
Average loan	30,425.62	68,091.39	
Minimum	6.82	3,101.28	
Maximum	199,861.32	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)	123	254	
Minimum	08/02/2019	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)	74.64%	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	3.35%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.42	6.81	0.17	7.80
10.01 - 20%	15.28	15.50	1.19	16.18
20.01 - 30%	22.96	25.16	2.80	25.61
30.01 - 40%	30.26	35.03	7.06	35.65
40.01 - 50%	23.85	44.62	11.07	45.27
50.01 - 60%	3.05	54.39	16.45	55.26
60.01 - 70%	0.18	62.21	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)	31.46		62.19	
Minimum	0.01		2.75	
Maximum	63.18		122.90	

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

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos

## Brief report

Date: 07/31/2019

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  
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 Español  
BBVA  
DZ Bank  
Société Générale

### Bond Underwriters and Placement Agents

Banco Cooperativo Español  
BBVA  
DZ Bank  
Société Générale  
ABN AMRO  
Banco Pastor  
Banesto  
Caja Madrid  
EBN Banco

### Servicer Credit Support Provider

Banco Cooperativo Español

### Bond Paying Agent

Société Générale

### Market

AIAF Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

Société Générale

### Swap

Banco Cooperativo Español

### 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 Auditor

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)	0.22%	0.28%	0.28%	0.31%	0.52%
Annual Percentage Rate (CPR)	2.64%	3.27%	3.30%	3.68%	6.03%

### Geographic distribution

	Current	At constitution date
Andalucia	35.02%	36.89%
Aragon	6.93%	6.77%
Asturias	1.09%	1.11%
Balearic Islands	5.25%	3.82%
Basque Country	1.37%	3.21%
Canary Islands	6.06%	4.36%
Cantabria	2.43%	1.66%
Castilla-La Mancha	0.67%	0.70%
Castilla-Leon	9.27%	7.75%
Catalonia	1.57%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.25%	3.62%
Madrid	0.44%	0.69%
Murcia	0.65%	0.53%
Navarra	1.98%	4.37%
Valencia	22.98%	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	139	33,755.47	3,479.14	0.00	37,234.61	1.35	5,316,362.74	5,353,597.35	41.45	30.46
from > 1 to = 2 months	29	20,743.10	2,367.28	0.00	23,110.38	0.84	1,140,966.24	1,164,076.62	9.01	26.15
from > 2 to = 3 months	31	28,231.72	3,438.52	0.00	31,670.24	1.15	1,105,414.30	1,137,084.54	8.80	27.74
from > 3 to = 6 months	6	7,922.03	951.27	0.00	8,873.30	0.32	219,838.79	228,712.09	1.77	27.07
from > 6 to < 12 months	15	41,422.03	5,927.77	0.00	47,349.80	1.72	545,679.46	593,029.26	4.59	30.78
from = 12 to < 18 months	4	25,186.49	4,337.87	0.00	29,524.36	1.07	241,029.22	270,553.58	2.09	45.28
from = 18 to < 24 months	5	32,511.56	2,074.32	0.00	34,585.88	1.25	121,790.28	156,376.16	1.21	23.71
from ≥ 2 years	67	2,158,397.95	387,647.44	0.00	2,546,045.39	92.30	1,467,758.19	4,013,803.58	31.07	40.66
Subtotal	296	2,348,170.35	410,223.61	0.00	2,758,393.96	100.00	10,158,839.22	12,917,233.18	100.00	32.27
Total	296	2,348,170.35	410,223.61	0.00	2,758,393.96		10,158,839.22	12,917,233.18		