

RURAL HIPOTECARIO VII Fondo de Titulización de Activos

Brief report

Date: 08/31/2019
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

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 (sf) | 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 | 09/16/2019 | 03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec | Planned | AA+sf Aa2 (sf) | 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 / Secuential | AA-sf A1 (sf) | 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 / Secuential | A+sf Ba3 (sf) | 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 | | | | | | | | | | | | |
|---|-------------------------------|----------------------------|----------------|------------|------------|------------|------------|------------|------------|------------|------------|------------|
| | | % Monthly CPR (SMM) | | | | | | | | | | |
| | | % Annual equivalent CPR | | | | | | | | | | |
| | | 0.17 | 0.25 | 0.34 | 0.42 | 0.51 | 0.60 | 0.69 | 0.78 | 0.87 | 0.96 | |
| Series A1 | With optional redemption * | Average life | 1.94 | 1.74 | 1.73 | 1.53 | 1.52 | 1.50 | 1.31 | 1.31 | 1.31 | |
| | | Final Maturity | 05/25/2021 | 03/13/2021 | 03/07/2021 | 12/25/2020 | 12/21/2020 | 12/17/2020 | 10/08/2020 | 10/05/2020 | 10/05/2020 | |
| | Without optional redemption * | Average life | 5.01 | 4.82 | 4.65 | 4.48 | 4.32 | 4.17 | 4.02 | 3.88 | 3.88 | |
| | | Final Maturity | 06/19/2024 | 04/12/2024 | 02/07/2024 | 12/07/2023 | 10/10/2023 | 08/15/2023 | 06/23/2023 | 05/04/2023 | 05/04/2023 | |
| | Series B | With optional redemption * | Average life | 1.94 | 1.74 | 1.73 | 1.53 | 1.52 | 1.50 | 1.31 | 1.31 | 1.31 |
| | | | Final Maturity | 05/25/2021 | 03/13/2021 | 03/07/2021 | 12/25/2020 | 12/21/2020 | 12/17/2020 | 10/08/2020 | 10/05/2020 | 10/05/2020 |
| Without optional redemption * | | Average life | 5.01 | 4.82 | 4.65 | 4.48 | 4.32 | 4.17 | 4.02 | 3.88 | 3.88 | |
| | | Final Maturity | 06/19/2024 | 04/12/2024 | 02/07/2024 | 12/07/2023 | 10/10/2023 | 08/15/2023 | 06/23/2023 | 05/04/2023 | 05/04/2023 | |
| Series C | | With optional redemption * | Average life | 1.94 | 1.74 | 1.73 | 1.53 | 1.52 | 1.50 | 1.31 | 1.31 | 1.31 |
| | | | Final Maturity | 05/25/2021 | 03/13/2021 | 03/07/2021 | 12/25/2020 | 12/21/2020 | 12/17/2020 | 10/08/2020 | 10/05/2020 | 10/05/2020 |
| | Without optional redemption * | Average life | 5.01 | 4.82 | 4.65 | 4.48 | 4.32 | 4.17 | 4.02 | 3.88 | 3.88 | |
| | | Final Maturity | 06/19/2024 | 04/12/2024 | 02/07/2024 | 12/07/2023 | 10/10/2023 | 08/15/2023 | 06/23/2023 | 05/04/2023 | 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) | | | | | | |
|-------------------------|--------|----------------|--------|---------------|------------------|-------|
| | | Current | | At issue date | | |
| | | % CE | % CE | % CE | % CE | |
| Class A | 92.20% | 135,785,404.07 | 11.68% | 96.10% | 1,057,100,000.00 | 4.94% |
| Series A1 | 92.20% | 135,785,404.07 | | 87.01% | 957,100,000.00 | |
| 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 | 3.19% |
| Series C | 4.31% | 6,345,980.73 | 3.88% | 2.15% | 23,700,000.00 | 1.04% |
| 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 | 10,707,621.72 | -0.400% | |
| Servicer ppal collect not yet credited | 163,235.48 | | |
| Servicer ints collect not yet credited | 14,299.82 | | |
| 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 | | | |
|----------------------------------|---|----------------|----------------------|
| | | Current | At constitution date |
| Count | | 4,760 | 16,155 |
| Principal | Principal outstanding | 143,945,528.51 | 1,100,016,438.76 |
| | Average loan | 30,240.66 | 68,091.39 |
| | Minimum | 12.17 | 3,101.28 |
| | Maximum | 197,569.46 | 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) | Weighted average (WARM) (months) | 122 | 254 |
| | Minimum | 09/02/2019 | 12/29/2005 |
| | Maximum | 12/05/2034 | 04/01/2035 |
| | Index (principal outstanding distribution) | | |
| 6-month EURIBOR/MIBOR | 6-month EURIBOR/MIBOR | 0.00% | 0.03% |
| | 1-year EURIBOR/MIBOR | 7.16% | 9.14% |
| | 1-year EURIBOR/MIBOR (Mortgage Market) | 74.72% | 69.78% |
| | Mortgage Market: Savings Banks | 0.00% | 9.00% |
| | Mortgage Market: All Institutions | 14.76% | 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% | 4.57 | 6.85 | 0.17 | 7.80 |
| 10.01 - 20% | 15.30 | 15.48 | 1.19 | 16.18 |
| 20.01 - 30% | 23.02 | 25.12 | 2.80 | 25.61 |
| 30.01 - 40% | 30.38 | 34.94 | 7.06 | 35.65 |
| 40.01 - 50% | 23.55 | 44.49 | 11.07 | 45.27 |
| 50.01 - 60% | 3.00 | 54.22 | 16.45 | 55.26 |
| 60.01 - 70% | 0.18 | 61.92 | 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) | 31.29 | | 62.19 | |
| Minimum | | | 0.01 | 2.75 |
| Maximum | | | 62.89 | 122.90 |

RURAL HIPOTECARIO VII Fondo de Titulización de Activos

Brief report

Date: 08/31/2019

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) | 0.10% | 0.17% | 0.28% | 0.31% | 0.51% |
| Annual Percentage Rate (CPR) | 1.23% | 2.04% | 3.29% | 3.62% | 6.00% |

Geographic distribution

| | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia | 34.95% | 36.89% |
| Aragon | 6.94% | 6.77% |
| Asturias | 1.09% | 1.11% |
| Balearic Islands | 5.27% | 3.82% |
| Basque Country | 1.38% | 3.21% |
| Canary Islands | 6.07% | 4.36% |
| Cantabria | 2.43% | 1.66% |
| Castilla-La Mancha | 0.66% | 0.70% |
| Castilla-Leon | 9.28% | 7.75% |
| Catalonia | 1.58% | 1.75% |
| Extremadura | 0.00% | 0.01% |
| Galicia | 0.03% | 0.06% |
| La Rioja | 4.26% | 3.62% |
| Madrid | 0.44% | 0.69% |
| Murcia | 0.66% | 0.53% |
| Navarra | 1.97% | 4.37% |
| Valencia | 22.99% | 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 | 149 | 37,238.25 | 3,768.19 | 0.00 | 41,006.44 | 1.47 | 6,004,282.02 | 6,045,288.46 | 43.47 | 30.69 |
| from > 1 to = 2 months | 35 | 21,845.59 | 2,087.00 | 0.00 | 23,732.59 | 0.85 | 1,364,658.64 | 1,388,391.23 | 9.98 | 31.98 |
| from > 2 to = 3 months | 27 | 24,592.57 | 3,110.41 | 0.00 | 27,702.98 | 0.99 | 975,486.28 | 1,003,189.26 | 7.21 | 23.65 |
| from > 3 to = 6 months | 12 | 19,406.22 | 2,398.45 | 0.00 | 21,804.67 | 0.78 | 464,914.41 | 486,719.08 | 3.50 | 28.66 |
| from > 6 to < 12 months | 13 | 41,987.52 | 6,277.73 | 0.00 | 48,265.25 | 1.73 | 491,553.84 | 539,819.09 | 3.88 | 31.94 |
| from = 12 to < 18 months | 4 | 26,537.69 | 4,636.64 | 0.00 | 31,174.33 | 1.12 | 239,378.02 | 270,552.35 | 1.95 | 45.28 |
| from = 18 to < 24 months | 4 | 32,063.39 | 1,975.07 | 0.00 | 34,038.46 | 1.22 | 113,130.14 | 147,168.60 | 1.06 | 25.63 |
| from ≥ 2 years | 68 | 2,173,677.59 | 390,160.20 | 0.00 | 2,563,837.79 | 91.84 | 1,461,498.60 | 4,025,336.39 | 28.95 | 40.43 |
| Subtotal | 312 | 2,377,148.82 | 414,413.69 | 0.00 | 2,791,562.51 | 100.00 | 11,114,901.95 | 13,906,464.46 | 100.00 | 32.49 |
| Total | 312 | 2,377,148.82 | 414,413.69 | 0.00 | 2,791,562.51 | | 11,114,901.95 | 13,906,464.46 | | |