



# RURAL HIPOTECARIO VII Fondo de Titulización de Activos



## Brief report

**Date:** 04/30/2010  
**Currency:** EUR

**Date of constitution**  
 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  
 Caixa Rural de Burgos  
 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 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  
 BBVA  
 DZ Bank  
 Société Générale

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

**Servicer Credit Support Provider**  
 Banco Cooperativo Español

**Bond Paying Agent**  
 Banco Cooperativo

**Market**  
 AIAF Mercado de Renta Fija

**Register of Book Securities**  
 Iberclear

**Treasury Account**  
 Banco Cooperativo

**Swap**  
 Banco Cooperativo

**Start-up Loan**

Caixa Popular-Caixa Rural  
 Caixa Rural de Balears  
 Caixa Rural de Burgos  
 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  
 Caixa 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 Auditors**

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

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 Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	10,645	16,155	
Principal			
Average loan	556,101,905.72	1,100,016,438.76	
Minimum	52,240.67	68,091.39	
Maximum	4.45	3,101.28	
Maximum	423,465.73	544,097.40	
Interest rate			
Weighted average (wac)	2.88%	3.37%	
Minimum	1.23%	2.31%	
Maximum	7.00%	9.50%	
Final maturity			
Weighted average (WARM) (months)	201	254	
Minimum	05/05/2010	12/29/2005	
Maximum	12/15/2034	04/01/2035	
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR	0.00%	0.03%	
1-year EURIBOR/MIBOR	4.46%	7.64%	
1-year EURIBOR/MIBOR (Mortgage Market)	75.32%	71.28%	
Mortgage Market: Savings Banks	7.79%	9.00%	
Mortgage Market: All Institutions	12.42%	12.03%	
Savings Banks Lending Rate (CECA Indicator)	0.01%	0.01%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.44%	0.51%	0.50%	0.68%
Annual Percentage Rate (CPR)	3.92%	5.20%	5.97%	5.87%	7.86%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.91	7.22	0.17	7.81
10.01 - 20%	3.70	15.72	1.19	16.18
20.01 - 30%	7.95	25.70	2.81	25.61
30.01 - 40%	12.40	35.24	7.07	35.65
40.01 - 50%	17.51	45.19	11.07	45.27
50.01 - 60%	22.04	55.31	16.45	55.26
60.01 - 70%	26.56	64.98	21.36	65.28
70.01 - 80%	6.70	72.46	35.18	75.26
80.01 - 90%	2.21	84.45	2.62	84.88
90.01 - 100%	0.02	90.49	2.08	94.62
Weighted average (WALTV)	51.16		62.17	
Minimum	0.00		2.75	
Maximum	90.49		99.06	

Geographic distribution		
	Current	At constitution date
Andalucía	36.53%	36.88%
Aragón	6.76%	6.76%
Asturias	1.06%	1.11%
Balearic Islands	4.47%	3.82%
Basque Country	3.35%	3.21%
Canary Islands	4.44%	4.35%
Cantabria	1.78%	1.66%
Castilla-La Mancha	0.80%	0.69%
Castilla-León	8.62%	7.73%
Catalonia	1.13%	1.76%
Extremadura	0.02%	0.02%
Galicia	0.07%	0.06%
La Rioja	4.27%	3.63%
Madrid	0.58%	0.68%
Murcia	0.60%	0.53%
Navarra	4.83%	4.37%
Valencia	20.69%	22.72%

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	403	98,258.48	48,502.08	0.00	146,760.56	12.64	23,803,431.42	23,950,191.98	52.87	48.28
from > 1 to ≤ 2 months	129	69,860.80	46,682.29	0.00	116,543.09	10.04	9,189,408.99	9,305,952.08	20.54	50.49
from > 2 to ≤ 3 months	47	40,504.75	32,355.12	0.00	72,859.87	6.28	3,987,963.40	4,060,823.27	8.96	58.27
from > 3 to ≤ 6 months	27	35,542.38	24,581.98	0.00	60,124.36	5.18	1,586,737.12	1,646,861.48	3.64	43.40
from > 6 to < 12 months	29	63,800.27	49,853.46	0.00	113,653.73	9.79	1,921,137.42	2,034,791.15	4.49	55.05
from ≥ 12 to < 18 months	17	58,072.78	70,334.46	0.00	128,407.24	11.06	1,158,187.83	1,286,595.07	2.84	53.39
from ≥ 18 to < 24 months	15	89,825.61	81,444.03	0.00	171,269.64	14.76	1,035,451.91	1,206,721.55	2.66	48.25
from ≥ 2 years	21	152,274.36	198,778.57	0.00	351,052.93	30.25	1,453,850.84	1,804,903.77	3.98	55.28
Subtotal	688	608,139.43	552,531.99	0.00	1,160,671.42	100.00	44,136,168.93	45,296,840.35	100.00	49.96
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	688	608,139.43	552,531.99	0.00	1,160,671.42		44,136,168.93	45,296,840.35		49.96