

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos



## Brief report

Date: 11/30/2013  
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  
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  
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  
Barclays Bank PLC

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Barclays Bank PLC

Swap  
Banco Cooperativo

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 Auditors  
Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

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@eurotitulizacion.com  
Official register CNMV: C/ Miguel Angel, 11 - 28010 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	33,230.06 318,044,904.26 33.23%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.3540% 12/16/2013 29.735365 Gross 23.490938 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	12/16/2013 "Pass-Through"	AA-sf Baa1sf	AAA Aaa
Series A2 ES0366366013	05/06/2005 1,000	23,900.00 23,900,000.00 23.90%	100,000.00 100,000,000.00	Floating BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec	0.3540% 12/16/2013 21.424867 Gross 16.925645 Net	03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2008 Planned	AA-sf Baa1sf	AAA Aaa
Series B ES0366366021	05/06/2005 192	79,495.20 15,263,078.40 79.50%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.4340% 12/16/2013 87.210651 Gross 68.896414 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf Ba2sf	A+ Aa3
Series C ES0366366039	05/06/2005 237	84,314.90 19,982,631.30 84.31%	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.7740% 12/16/2013 164.962102 Gross 130.320061 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB- B3sf	BBB- Baa3
Total		377,190,613.96	1,100,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
Series	Option	Type	Date	% Monthly CPR (SMM)							
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
Series A1	With optional redemption *	Average life	Years	6.00	5.30	4.76	4.28	3.85	3.52	3.22	2.95
		Final Maturity	Years	9.50	8.50	7.75	7.00	6.25	5.75	5.25	4.75
		Date		03/15/2023	03/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018
	Without optional redemption *	Average life	Years	6.78	6.07	5.47	4.96	4.52	4.14	3.82	3.53
		Final Maturity	Years	16.50	10/11/2019	03/06/2019	08/31/2018	03/24/2018	11/06/2017	07/10/2017	03/28/2017
		Date		12/15/2029	03/15/2029	03/15/2028	03/15/2027	06/15/2026	06/15/2025	09/15/2024	12/15/2023
Series A2	With optional redemption *	Average life	Years	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87
		Final Maturity	Years	07/31/2014	07/31/2014	07/31/2014	07/31/2014	07/31/2014	07/31/2014	07/31/2014	07/31/2014
		Date		03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015
	Without optional redemption *	Average life	Years	0.87	0.87	0.87	0.87	0.87	0.87	0.87	0.87
		Final Maturity	Years	1.49	1.49	1.49	1.49	1.49	1.49	1.49	1.49
		Date		03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015
Series B	With optional redemption *	Average life	Years	5.06	4.48	4.04	3.64	3.28	3.01	2.76	2.53
		Final Maturity	Years	10/05/2018	03/10/2018	09/29/2017	05/06/2017	12/26/2016	09/18/2016	06/20/2016	03/28/2016
		Date		03/15/2023	03/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018
	Without optional redemption *	Average life	Years	5.97	6.09	4.90	4.46	4.69	3.77	3.48	3.23
		Final Maturity	Years	16.50	15.26	14.50	13.50	12.50	11.75	11.01	10.25
		Date		03/15/2030	03/15/2029	03/15/2028	03/15/2027	06/15/2026	06/15/2025	09/15/2024	12/15/2023
Series C	With optional redemption *	Average life	Years	9.50	8.50	7.75	7.00	6.25	5.75	5.25	4.75
		Final Maturity	Years	03/15/2023	03/15/2022	06/15/2021	09/14/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018
		Date		03/15/2023	03/15/2022	06/15/2021	09/15/2020	12/15/2019	06/15/2019	12/15/2018	06/15/2018
	Without optional redemption *	Average life	Years	18.28	17.12	16.86	16.05	14.77	14.43	13.63	12.86
		Final Maturity	Years	12/22/2031	10/26/2030	07/21/2030	09/29/2029	06/20/2028	02/01/2028	05/01/2027	07/25/2026
		Date		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		At issue date		% CE
		Value	% CE	Value	% CE	
Class A	90.66%	341,944,904.26	11.74%	1,057,100,000.00	4.94%	
Series A1	84.32%	318,044,904.26	87.01%	957,100,000.00		
Series A2	6.34%	23,900,000.00	9.09%	100,000,000.00		
Series B	4.05%	15,263,078.40	7.69%	19,200,000.00	3.19%	
Series C	5.30%	19,982,631.30	2.39%	23,700,000.00	1.04%	
Issue of Bonds		377,190,613.96		1,100,000,000.00		
Reserve Fund	2.39%	9,025,807.19	1.04%	11,440,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	21,649,854.69	0.164%	
Servicer ppal collect not yet credited	504,430.49		
Servicer ints collect not yet credited	98,096.44		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		7,189,320.26	1.224%
Subordinated Loan S/T		2,456,506.69	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos

## Brief report

Date: 11/30/2013  
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  
Caixa Rural de Gijón  
Caixa Rural de Granada  
Caixa Rural de Navarra  
Caixa Rural de Tenerife  
Caixa Rural de Teruel  
Caixa Rural de Zamora  
Caixa Rural del Duero  
Caixa Rural del Mediterráneo, Ruralcaja  
Caixa Rural del Sur

Servicer  
Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caixa Rural de Burgos  
Caixa Rural de Gijón  
Caixa Rural de Granada  
Caixa Rural de Navarra  
Caixa Rural de Tenerife  
Caixa Rural de Teruel  
Caixa Rural de Zamora  
Caixa Rural del Duero  
Caixa Rural del Mediterráneo, Ruralcaja  
Caixa 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  
Caixa Madrid  
EBN Banco

Servicer Credit Support Provider  
Banco Cooperativo Español

Bond Paying Agent  
Barclays Bank PLC  
Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Barclays Bank PLC

Swap  
Banco Cooperativo

Start-up Loan  
Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caixa Rural de Burgos  
Caixa Rural de Gijón  
Caixa Rural de Granada  
Caixa Rural de Navarra  
Caixa Rural de Tenerife  
Caixa Rural de Teruel  
Caixa Rural de Zamora  
Caixa Rural del Duero  
Caixa Rural del Mediterráneo, Ruralcaja  
Caixa Rural del Sur

Subordinated Loan  
Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caixa Rural de Burgos  
Caixa Rural de Gijón  
Caixa Rural de Granada  
Caixa Rural de Navarra  
Caixa Rural de Tenerife  
Caixa Rural de Teruel  
Caixa Rural de Zamora  
Caixa Rural del Duero  
Caixa Rural del Mediterráneo, Ruralcaja  
Caixa Rural del Sur

Assets Custodian  
Banco Cooperativo Español

Fund Auditors  
Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

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

### Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	8,582	16,155
Principal		
Principal outstanding	368,818,553.20	1,100,016,438.76
Average loan	42,975.83	68,091.39
Minimum	52.22	3,101.28
Maximum	345,316.32	544,097.40
Interest rate		
Weighted average (wac)	2.55%	3.37%
Minimum	0.40%	2.31%
Maximum	6.00%	9.50%
Final maturity		
Weighted average (WARM) (months)	170	254
Minimum	12/01/2013	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	2.95%	7.64%
1-year EURIBOR/MIBOR (Mortgage Market)	77.54%	71.28%
Mortgage Market: Savings Banks	7.30%	9.00%
Mortgage Market: All Institutions	12.20%	12.03%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.35%	0.32%	0.36%	0.55%
Annual Percentage Rate (CPR)	4.17%	4.15%	3.74%	4.25%	6.39%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.84	6.78	0.17	7.81
10.01 - 20%	6.20	15.54	1.19	16.18
20.01 - 30%	12.37	25.58	2.81	25.61
30.01 - 40%	17.42	35.18	7.07	35.65
40.01 - 50%	22.19	45.30	11.07	45.27
50.01 - 60%	25.89	54.99	16.45	55.26
60.01 - 70%	11.71	62.98	21.36	65.28
70.01 - 80%	2.18	74.52	35.18	75.26
80.01 - 90%	0.21	80.95	2.62	84.88
90.01 - 100%			2.08	94.62
Weighted average (WALTV)	43.83		62.17	
Minimum	0.05		2.75	
Maximum	82.20		99.06	

Geographic distribution		
	Current	At constitution date
Andalucía	36.17%	36.88%
Aragón	6.59%	6.76%
Asturias	0.99%	1.11%
Balearic Islands	4.75%	3.82%
Basque Country	3.35%	3.21%
Canary Islands	4.66%	4.35%
Cantabria	1.87%	1.66%
Castilla-La Mancha	0.77%	0.69%
Castilla-León	8.59%	7.73%
Catalonia	1.26%	1.76%
Extremadura	0.01%	0.02%
Galicia	0.05%	0.06%
La Rioja	4.51%	3.63%
Madrid	0.52%	0.68%
Murcia	0.56%	0.53%
Navarra	4.58%	4.37%
Valencia	20.78%	22.72%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total					
<i>Delinquencies</i>										
Up to 1 month	366	96,145.71	28,224.86	0.00	124,370.57	8.48	19,114,756.85	19,239,127.42	50.97	40.48
from > 1 to ≤ 2 months	106	56,338.85	25,768.93	0.00	82,107.78	5.60	5,714,211.24	5,796,319.02	15.36	45.26
from > 2 to ≤ 3 months	57	44,199.18	20,983.64	0.00	65,182.82	4.45	3,069,948.01	3,135,130.83	8.31	41.50
from > 3 to ≤ 6 months	37	45,429.10	18,981.94	0.00	64,411.04	4.39	1,539,483.35	1,603,894.39	4.25	40.11
from > 6 to < 12 months	22	64,657.82	39,696.38	0.00	104,354.20	7.12	1,684,198.40	1,788,552.60	4.74	51.74
from ≥ 12 to < 18 months	20	93,228.58	68,357.00	0.00	161,585.58	11.02	1,523,422.78	1,685,008.36	4.46	53.80
from ≥ 18 to < 24 months	28	174,007.09	126,683.86	0.00	300,690.95	20.51	2,022,093.81	2,322,784.76	6.15	55.93
from ≥ 2 years	45	288,285.39	275,026.90	0.00	563,312.29	38.42	1,610,709.49	2,174,021.78	5.76	32.71
Subtotal	681	862,291.72	603,723.51	0.00	1,466,015.23	100.00	36,278,823.93	37,744,839.16	100.00	42.28
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	681	862,291.72	603,723.51	0.00	1,466,015.23		36,278,823.93	37,744,839.16		42.28