

RURAL HIPOTECARIO VII Fondo de Titulización de Activos

Brief report

Date: 07/31/2015
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
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Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
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Lead Managers
Banco Cooperativo
BBVA
DZ Bank
Société Générale

Bond Underwriters and Placement Agents
Banco Cooperativo
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DZ Bank
Société Générale
ABN AMRO
Banco Popular
Banco Santander
Bankia
EBN Banco

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Citibank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Swap
Banco Cooperativo

Start-up Loan
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Assets Custodian
Banco Cooperativo Español

Fund Auditors

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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)		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	28.635.35 274,068.934.85	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.1160% 09/15/2015 8.488790 Gross 6.833476 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2015 "Pass-Through"	AA+sf Aa2sf	AAA Aaa	
Series A2 ES0366366013	05/06/2005 1,000	0.00 0.00	100,000.00 100,000,000.00	Floating BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec		03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	Amortized		AAA Aaa	
Series B ES0366366021	05/06/2005 192	54,047.74 10,377,166.08	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.1960% 09/15/2015 27.071912 Gross 21.792889 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf A3sf	A+ Aa3	
Series C ES0366366039	05/06/2005 237	54,045.19 12,808,710.03	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.5360% 09/15/2015 74.029900 Gross 59.594069 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB- Ba2sf	BBB- Baa3	
Total		297,254,810.96	1,100,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Type	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	4.82	4.59	4.29	4.09	3.90	3.72	3.46	3.29				
		Final Maturity	04/07/2020	01/15/2020	09/27/2019	07/16/2019	05/08/2019	03/03/2019	11/28/2018	09/29/2018				
		Final Maturity	09/15/2022	06/15/2022	12/15/2021	09/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020				
	Without optional redemption *	Average life	6.35	6.06	5.79	5.54	5.30	5.08	4.87	4.68				
		Final Maturity	10/17/2021	07/04/2021	03/28/2021	12/26/2020	10/01/2020	07/12/2020	04/28/2020	02/17/2020				
		Final Maturity	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 B	With optional redemption *	Average life	4.82	4.59	4.29	4.09	3.90	3.72	3.46	3.29				
		Final Maturity	04/07/2020	01/15/2020	09/27/2019	07/16/2019	05/08/2019	03/03/2019	11/28/2018	09/29/2018				
		Final Maturity	09/15/2022	06/15/2022	12/15/2021	09/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020				
	Without optional redemption *	Average life	6.35	6.06	5.79	5.54	5.30	5.08	4.87	4.68				
		Final Maturity	10/17/2021	07/04/2021	03/28/2021	12/26/2020	10/01/2020	07/12/2020	04/28/2020	02/17/2020				
		Final Maturity	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	4.82	4.59	4.29	4.09	3.90	3.72	3.46	3.29				
		Final Maturity	04/07/2020	01/15/2020	09/27/2019	07/16/2019	05/08/2019	03/03/2019	11/28/2018	09/29/2018				
		Final Maturity	09/15/2022	06/15/2022	12/15/2021	09/15/2021	06/15/2021	03/15/2021	09/15/2020	06/15/2020				
	Without optional redemption *	Average life	6.35	6.06	5.79	5.54	5.30	5.08	4.87	4.68				
		Final Maturity	10/17/2021	07/04/2021	03/28/2021	12/26/2020	10/01/2020	07/12/2020	04/28/2020	02/17/2020				
		Final Maturity	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	
Series A1	92.20%	274,068,934.85	87.01%	957,100,000.00	4.94%
Series A2	0.00%	0.00	9.09%	100,000,000.00	
Series B	3.49%	10,377,166.08	6.39%	1.75%	19,200,000.00
Series C	4.31%	12,808,710.03	2.08%	2.15%	23,700,000.00
Issue of Bonds	297,254,810.96				1,100,000,000.00
Reserve Fund	2.08%	6,182,900.07	1.04%		11,440,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,426,409.33	0.136%	
Servicer ppal collect not yet credited	248,910.52		
Servicer ints collect not yet credited	35,665.37		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,570,427.68	0.986%
Subordinated Loan S/T		612,472.39	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
Count	Current	At constitution date	
		Count	Value
Principal	7,477	16,155	
Principal outstanding	292,618,556.24	1,100,016,438.76	
Average loan	39,135.82	68,091.39	
Minimum	5.89	3,101.28	
Maximum	306,470.70	544,097.40	
Interest rate			
Weighted average (wac)	2.18%	3.37%	
Minimum	0.06%	2.31%	
Maximum	6.00%	9.50%	
Final maturity			
Weighted average (WARM) (months)	155	254	
Minimum	08/02/2015	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	0.42%	9.14%	
1-year EURIBOR/MIBOR (Mortgage Market)	81.33%	69.78%	
Mortgage Market: Savings Banks	0.31%	9.00%	
Mortgage Market: All Institutions	15.05%	12.03%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	
Secondary Market Public Debt 2-6 years	2.90%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.53	6.91	0.17	7.80
10.01 - 20%	7.92	15.52	1.19	16.18
20.01 - 30%	14.79	25.22	2.80	25.61
30.01 - 40%	20.54	35.08	7.06	35.65
40.01 - 50%	25.19	45.17	11.07	45.27
50.01 - 60%	23.97	54.68	16.45	55.26
60.01 - 70%	3.98	63.84	21.35	65.28
70.01 - 80%	1.08	72.82	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)	40.16		62.19	
Minimum	0.00		2.75	
Maximum	76.33		122.90	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.51%	0.31%	0.31%	0.37%	0.52%
Annual Percentage Rate (CPR)	5.91%	3.66%	3.62%	4.34%	6.09%

Geographic distribution		
	Current	At constitution date
Andalucia	36.01%	36.89%
Aragon	6.44%	6.77%
Asturias	0.97%	1.11%
Balearic Islands	4.44%	3.82%
Basque Country	3.33%	3.21%
Canary Islands	4.93%	4.36%
Cantabria	2.00%	1.66%
Castilla-La Mancha	0.78%	0.70%
Castilla-Leon	8.68%	7.75%
Catalonia	1.18%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.66%	3.62%
Madrid	0.55%	0.68%
Murcia	0.62%	0.53%
Navarra	4.68%	4.37%
Valencia	20.67%	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	239	61,371.30	13,562.14	0.00	74,933.44	1.91	10,968,007.78	11,042,941.22	43.23	37.67
from > 1 to ≤ 2 months	81	45,051.29	15,414.72	0.00	60,466.01	1.54	4,274,043.38	4,334,509.39	18.97	43.31
from > 2 to ≤ 3 months	47	37,419.39	10,206.65	0.00	47,626.04	1.21	1,896,201.88	1,943,827.92	7.61	35.51
from > 3 to ≤ 6 months	23	32,397.28	12,341.52	0.00	44,738.80	1.14	1,173,279.44	1,218,018.24	4.77	40.92
from > 6 to < 12 months	26	141,435.35	26,717.43	0.00	168,152.78	4.29	925,203.54	1,093,356.32	4.28	35.70
from ≥ 12 to < 18 months	14	125,126.46	17,159.19	0.00	142,285.65	3.63	344,719.31	487,004.96	1.91	28.90
from ≥ 18 to < 24 months	8	49,126.42	28,949.51	0.00	78,075.93	1.99	444,458.06	522,533.99	2.05	49.60
from ≥ 2 years	73	2,916,103.84	390,243.00	0.00	3,306,346.84	84.29	1,596,814.92	4,903,161.76	19.19	44.86
Subtotal	511	3,408,031.33	514,594.16	0.00	3,922,625.49	100.00	21,622,728.31	25,545,353.80	100.00	39.60
<i>Doubt debts (subjectives)</i>										
Banco Cooperativo	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
DZ Bank	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	511	3,408,031.33	514,594.16	0.00	3,922,625.49		21,622,728.31	25,545,353.80		39.60