

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 10/31/2015
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
BBVA
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

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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 N° 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	Moody's	
Series A1 ES0366366005	05/06/2005 9,571	27.533.89 263,526.861.19 27.53%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0920% 12/15/2015 6.403159 Gross 5.154543 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2015 "Pass-Through"	AA+sf Aa2sf	AAA Aaa	
Series A2 ES0366366013	05/06/2005 1,000	0.00 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	52,061.62 9,995,831.04 52.06%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.1720% 12/15/2015 22.635235 Gross 18.221364 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 54.05%	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.5120% 12/15/2015 69.946486 Gross 56.306921 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		286,331,402.26 1,100,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
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 *	% Annual equivalent CPR		2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
		Final Maturity	04/04/2020	12/15/2019	10/02/2019	07/25/2019	04/17/2019	02/14/2019	12/16/2018	10/19/2018			
		Final Maturity	09/15/2022	03/15/2022	12/15/2021	09/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020			
	Without optional redemption *	Average life	5.70	5.42	5.16	4.93	4.70	4.50	4.30	4.12			
		Final Maturity	05/26/2021	02/14/2021	11/12/2020	08/16/2020	05/27/2020	03/13/2020	01/02/2020	10/28/2019			
		Final Maturity	12/15/2030	09/15/2030	03/15/2030	09/15/2029	03/15/2029	12/15/2028	06/15/2028	03/15/2028			
Series B	With optional redemption *	Average life	4.67	4.36	4.15	3.96	3.68	3.51	3.34	3.17			
		Final Maturity	05/15/2020	01/22/2020	11/09/2019	08/30/2019	05/19/2019	03/17/2019	01/15/2019	11/16/2018			
		Final Maturity	09/15/2022	03/15/2022	12/15/2021	09/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020			
	Without optional redemption *	Average life	6.16	6.55	5.60	5.35	5.11	5.00	4.70	4.51			
		Final Maturity	11/08/2021	04/01/2022	04/19/2021	01/17/2021	10/23/2020	03/16/2021	05/24/2020	03/18/2020			
		Final Maturity	03/15/2031	09/15/2030	03/15/2030	09/15/2029	03/15/2029	12/15/2028	06/15/2028	03/15/2028			
Series C	With optional redemption *	Average life	7.01	6.50	6.25	6.01	5.50	5.25	5.01	4.75			
		Final Maturity	09/15/2022	03/15/2022	12/14/2021	09/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020			
		Final Maturity	09/15/2022	03/15/2022	12/15/2021	09/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020			
	Without optional redemption *	Average life	16.67	16.14	16.38	16.07	15.73	14.91	15.04	14.70			
		Final Maturity	05/11/2032	10/30/2031	01/29/2032	10/04/2031	06/04/2031	08/07/2030	09/25/2030	05/23/2030			
		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)					
	Current	% CE	At issue date	% CE	
Class A	92.04%	263,526,861.19	10.12%	96.10%	1,057,100,000.00
Series A1	92.04%	263,526,861.19		87.01%	957,100,000.00
Series A2	0.00%	0.00		9.09%	100,000,000.00
Series B	3.49%	9,995,831.04	6.63%	1.75%	19,200,000.00
Series C	4.47%	12,808,710.03	2.16%	2.15%	23,700,000.00
Issue of Bonds					1,100,000,000.00
Reserve Fund	2.16%	6,182,900.07	1.04%		11,440,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	14,648,299.18	0.167%
Servicer ppal collect not yet credited	276,931.89	
Servicer ints collect not yet credited	46,805.27	
Liabilities	Available	Balance
Subordinated Loan L/T		5,322,973.26
Subordinated Loan S/T		859,926.81
Start-up Loan L/T		0.00
Start-up Loan S/T		0.00

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,311	16,155	
Principal			
Principal outstanding	279,797,498.68	1,100,016,438.76	
Average loan	38,270.76	68,091.39	
Minimum	0.00	3,101.28	
Maximum	300,503.14	544,097.40	
Interest rate			
Weighted average (wac)	1.94%	3.37%	
Minimum	0.06%	2.31%	
Maximum	6.00%	9.50%	
Final maturity			
Weighted average (WARM) (months)	153	254	
Minimum	11/03/2015	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	0.38%	9.14%	
1-year EURIBOR/MIBOR (Mortgage Market)	81.35%	69.78%	
Mortgage Market: Savings Banks	0.29%	9.00%	
Mortgage Market: All Institutions	15.04%	12.03%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	
Secondary Market Public Debt 2-6 years	2.95%	0.00%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	2.69	6.93	0.17
10.01 - 20%	8.36	15.59	1.19
20.01 - 30%	15.18	25.29	2.80
30.01 - 40%	21.08	35.13	7.06
40.01 - 50%	25.53	45.19	11.07
50.01 - 60%	23.11	54.58	16.45
60.01 - 70%	3.19	64.38	21.35
70.01 - 80%	0.87	72.46	35.18
80.01 - 90%			2.62
90.01 - 100%			2.09
100.01 - 110%			0.01
120.01 - 130%			0.01
Weighted average (WALTV)	39.56		62.19
Minimum	0.00		2.75
Maximum	75.59		122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%	0.67%	0.50%	0.47%	0.53%
Annual Percentage Rate (CPR)	8.38%	7.75%	5.80%	5.51%	6.13%

Geographic distribution		
	Current	At constitution date
Andalucia	36.22%	36.89%
Aragon	6.55%	6.77%
Asturias	0.98%	1.11%
Balearic Islands	4.54%	3.82%
Basque Country	2.98%	3.21%
Canary Islands	5.02%	4.36%
Cantabria	2.02%	1.66%
Castilla-La Mancha	0.78%	0.70%
Castilla-Leon	8.80%	7.75%
Catalonia	1.19%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.67%	3.62%
Madrid	0.55%	0.68%
Murcia	0.63%	0.53%
Navarra	4.12%	4.37%
Valencia	20.88%	22.69%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
Delinquencies										
Up to 1 month	258	72,375.64	14,463.57	0.00	86,839.21	2.22	12,243,104.03	12,329,943.24	46.48	37.01
from > 1 to ≤ 2 months	94	89,613.91	15,875.08	0.00	105,488.99	2.69	4,685,600.03	4,791,089.02	18.06	38.92
from > 2 to ≤ 3 months	37	30,782.74	9,963.50	0.00	40,746.24	1.04	1,861,623.14	1,902,369.38	7.17	37.32
from > 3 to ≤ 6 months	21	26,359.56	10,365.43	0.00	36,724.99	0.94	900,351.66	937,076.65	3.53	37.61
from > 6 to < 12 months	20	181,029.01	20,930.55	0.00	201,959.56	5.16	735,546.78	937,506.34	3.53	36.32
from ≥ 12 to < 18 months	19	160,174.11	18,133.45	0.00	178,307.56	4.55	380,242.92	558,550.48	2.11	28.87
from ≥ 18 to < 24 months	6	22,299.99	16,875.73	0.00	39,175.72	1.00	245,938.76	285,114.48	1.07	41.98
from ≥ 2 years	74	2,831,620.96	396,304.43	0.00	3,227,925.39	82.40	1,558,030.28	4,785,955.67	18.04	42.37
Subtotal	529	3,414,255.92	502,911.74	0.00	3,917,167.66	100.00	22,610,437.60	26,527,605.26	100.00	38.06
Doubt debts (subjectives)										
Banco Cooperativo	0	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	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	529	3,414,255.92	502,911.74	0.00	3,917,167.66		22,610,437.60	26,527,605.26		38.06