

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos



## Brief report

Date: 11/30/2015  
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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**Servicer**  
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**Lead Managers**  
Banco Cooperativo  
BBVA  
DZ Bank  
Société Générale

**Bond Underwriters and Placement Agents**  
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ABN AMRO  
Banco Popular  
Banco Santander  
Bankia  
EBN Banco

**Servicer Credit Support Provider**  
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**Bond Paying Agent**  
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**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 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	Original	
Series A1 ES0366366005	05/06/2005 9,571	27,533.89 263,526,861.19	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	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	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	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)									
				% Annual equivalent CPR									
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
Series A1	With optional redemption *	Average life	Years	4.54	4.24	4.04	3.85	3.59	3.42	3.26	3.10		
		Final Maturity	Years	7.01	6.50	6.25	6.01	5.50	5.25	5.01	4.75		
			Date	03/27/2020	12/09/2019	09/28/2019	07/22/2019	04/16/2019	02/14/2019	12/17/2018	10/21/2018		
	Without optional redemption *	Average life	Years	5.67	5.40	5.15	4.91	4.70	4.49	4.31	4.13		
		Final Maturity	Years	15.51	15.01	14.51	14.01	13.51	13.26	12.76	12.51		
			Date	09/15/2022	03/15/2022	12/15/2021	09/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020		
Series B	With optional redemption *	Average life	Years	4.65	4.34	4.14	3.95	3.68	3.51	3.34	3.18		
		Final Maturity	Years	7.01	6.50	6.25	6.01	5.50	5.25	5.01	4.75		
			Date	05/08/2020	01/16/2020	11/05/2019	08/28/2019	05/18/2019	03/17/2019	01/16/2019	11/18/2018		
	Without optional redemption *	Average life	Years	6.13	6.52	6.24	6.01	5.10	5.50	4.70	4.52		
		Final Maturity	Years	15.51	14.76	14.26	14.01	13.51	13.01	12.76	12.51		
			Date	10/29/2021	03/22/2022	12/10/2021	01/13/2021	10/21/2020	03/14/2021	05/25/2020	03/20/2020		
Series C	With optional redemption *	Average life	Years	7.01	6.50	6.25	6.01	5.50	5.25	5.01	4.75		
		Final Maturity	Years	7.01	6.50	6.25	6.01	5.50	5.25	5.01	4.75		
			Date	09/15/2022	03/15/2022	12/14/2021	09/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020		
	Without optional redemption *	Average life	Years	16.53	16.13	15.85	16.05	15.72	14.90	15.03	14.69		
		Final Maturity	Years	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01		
			Date	03/21/2032	10/27/2031	07/16/2031	09/30/2031	05/30/2031	08/04/2030	09/23/2030	05/21/2030		

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	19,540,678.29	0.167%	
Servicer ppal collect not yet credited	438,544.38		
Servicer ints collect not yet credited	65,599.08		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,274,201.49	0.962%
Subordinated Loan S/T		908,698.58	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

### Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,244	16,155	
Principal			
Principal outstanding	275,228,349.95	1,100,016,438.76	
Average loan	37,993.97	68,091.39	
Minimum	5.33	3,101.28	
Maximum	298,505.66	544,097.40	
Interest rate			
Weighted average (wac)	1.91%	3.37%	
Minimum	0.06%	2.31%	
Maximum	6.00%	9.50%	
Final maturity			
Weighted average (WARM) (months)	152	254	
Minimum	12/01/2015	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)	81.39%	69.78%	
Mortgage Market: Savings Banks	0.29%	9.00%	
Mortgage Market: All Institutions	14.99%	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 % LTV
0.01 - 10%	2.80	6.98	0.17 7.80
10.01 - 20%	8.34	15.60	1.19 16.18
20.01 - 30%	15.49	25.25	2.80 25.61
30.01 - 40%	21.24	35.13	7.06 35.65
40.01 - 50%	25.75	45.22	11.07 45.27
50.01 - 60%	22.55	54.52	16.45 55.26
60.01 - 70%	2.99	64.48	21.35 65.28
70.01 - 80%	0.86	72.27	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)	39.35		62.19
Minimum	0.00		2.75
Maximum	75.33		122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%	0.78%	0.59%	0.48%	0.53%
Annual Percentage Rate (CPR)	8.54%	8.94%	6.89%	5.66%	6.15%

Geographic distribution		
	Current	At constitution date
Andalucia	36.27%	36.89%
Aragon	6.60%	6.77%
Asturias	0.98%	1.11%
Balearic Islands	4.56%	3.82%
Basque Country	2.89%	3.21%
Canary Islands	5.07%	4.36%
Cantabria	2.02%	1.66%
Castilla-La Mancha	0.79%	0.70%
Castilla-Leon	8.77%	7.75%
Catalonia	1.21%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.70%	3.62%
Madrid	0.52%	0.68%
Murcia	0.63%	0.53%
Navarra	3.98%	4.37%
Valencia	20.95%	22.69%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%	%	
<b>Delinquencies</b>										
Up to 1 month	271	69,733.11	13,250.80	0.00	82,983.91	2.14	12,986,394.51	13,069,378.42	48.51	37.21
from > 1 to ≤ 2 months	82	51,096.81	13,068.39	0.00	64,165.20	1.65	4,076,685.13	4,140,850.33	15.37	37.56
from > 2 to ≤ 3 months	39	34,203.50	10,937.29	0.00	45,140.79	1.16	2,147,959.41	2,193,100.20	8.14	40.57
from > 3 to ≤ 6 months	20	22,665.15	9,729.77	0.00	32,394.92	0.83	869,384.57	901,779.49	3.35	38.14
from > 6 to < 12 months	19	181,784.89	20,785.87	0.00	202,570.76	5.21	792,710.69	995,281.45	3.69	42.02
from ≥ 12 to < 18 months	19	69,987.32	19,866.74	0.00	89,854.06	2.31	416,592.11	506,446.17	1.88	28.27
from ≥ 18 to < 24 months	8	111,005.18	16,406.86	0.00	127,412.04	3.28	209,132.50	336,544.54	1.25	40.76
from ≥ 2 years	74	2,841,537.45	400,561.15	0.00	3,242,098.60	83.42	1,558,301.45	4,800,400.05	17.82	42.54
Subtotal	532	3,382,013.41	504,606.87	0.00	3,886,620.28	100.00	23,057,160.37	26,943,780.65	100.00	38.39
<b>Doubt debts (subjectives)</b>										
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	
Société Générale	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	
<b>Total</b>	<b>532</b>	<b>3,382,013.41</b>	<b>504,606.87</b>	<b>0.00</b>	<b>3,886,620.28</b>		<b>23,057,160.37</b>	<b>26,943,780.65</b>		<b>38.39</b>