

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 08/31/2016
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 Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
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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 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
Caixa Popular-Caixa Rural
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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	Moody's	
Series A1 ES0366366005	05/06/2005 9,571	22,976.58 219,908,847.18 22.98%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2016 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2016 "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	43,647.36 8,380,293.12 43.65%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2016 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf Baa1sf	A+ Aa3	
Series C ES0366366039	05/06/2005 237	49,641.70 11,765,082.90 49.64%	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.2870% 09/15/2016 36.409429 Gross 29.491637 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB- B1sf	BBB- Baa3	
Total		240,054,223.20	1,100,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	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	Years	3.77	3.57	3.38	3.19	3.02	2.85	2.79	2.63		
		Final Maturity	Years	06/21/2020	04/09/2020	01/30/2020	11/23/2019	09/21/2019	07/21/2019	07/01/2019	05/03/2019		
	Without optional redemption *	Average life	Years	5.25	5.00	4.75	4.50	4.25	4.00	4.00	3.75		
		Final Maturity	Years	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020	06/15/2020		
Series B	With optional redemption *	Average life	Years	3.84	3.64	3.45	3.26	3.08	2.91	2.85	2.69		
		Final Maturity	Years	07/18/2020	05/05/2020	02/24/2020	12/18/2019	10/14/2019	08/11/2019	07/23/2019	05/24/2019		
	Without optional redemption *	Average life	Years	5.25	5.00	4.75	4.50	4.25	4.00	4.00	3.75		
		Final Maturity	Years	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020	06/15/2020		
Series C	With optional redemption *	Average life	Years	5.80	6.24	5.30	5.06	5.47	4.64	5.05	4.85		
		Final Maturity	Years	07/04/2022	12/09/2022	12/31/2021	10/06/2021	03/03/2022	05/06/2021	10/04/2021	07/21/2021		
	Without optional redemption *	Average life	Years	15.91	15.15	15.37	15.07	14.31	14.43	13.68	13.38		
		Final Maturity	Years	08/08/2032	11/05/2031	01/24/2032	10/07/2031	01/02/2031	02/16/2031	05/17/2030	01/29/2030		

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)					
Class		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	91.61%	219,908,847.18	10.77%	96.10%	1,057,100,000.00
Series A1	91.61%	219,908,847.18	10.77%	87.01%	957,100,000.00
Series A2	0.00%	0.00	0.00%	9.09%	100,000,000.00
Series B	3.49%	8,380,293.12	7.28%	1.75%	19,200,000.00
Series C	4.90%	11,765,082.90	2.38%	2.15%	23,700,000.00
Issue of Bonds		240,054,223.20			1,100,000,000.00
Reserve Fund	2.38%	5,720,000.00	1.04%		11,440,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,895,228.24	0.0000%	
Servicer ppal collect not yet credited	164,366.12		
Servicer ints collect not yet credited	21,476.95		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.737%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
Count		Current	At constitution date
Principal		6,540	16,155
Principal outstanding		231,839,777.47	1,100,016,438.76
Average loan		35,449.51	68,091.39
Minimum		4.12	3,101.28
Maximum		279,673.73	544,097.40
Interest rate			
Weighted average (wac)		1.60%	3.37%
Minimum		0.08%	2.31%
Maximum		5.25%	9.50%
Final maturity			
Weighted average (WARM) (months)		145	254
Minimum		09/04/2016	12/29/2005
Maximum		12/05/2034	04/01/2035
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR		0.00%	0.03%
1-year EURIBOR/MIBOR		0.45%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)		80.66%	69.78%
Mortgage Market: Savings Banks		0.32%	9.00%
Mortgage Market: All Institutions		15.43%	12.03%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%
Secondary Market Public Debt 2-6 years		3.13%	0.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.19	6.73	0.17	7.80
10.01 - 20%	9.41	15.56	1.19	16.18
20.01 - 30%	17.47	25.39	2.80	25.61
30.01 - 40%	22.49	35.18	7.06	35.65
40.01 - 50%	27.52	45.26	11.07	45.27
50.01 - 60%	17.37	54.05	16.45	55.26
60.01 - 70%	2.23	64.56	21.35	65.28
70.01 - 80%	0.33	71.34	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)	37.54		62.19	
Minimum	0.00		2.75	
Maximum	73.01		122.90	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.53%	0.59%	1.15%	0.98%	0.56%
Annual Percentage Rate (CPR)	6.21%	6.87%	12.92%	11.12%	6.53%

Geographic distribution		
	Current	At constitution date
Andalucia	36.31%	36.89%
Aragon	6.97%	6.77%
Asturias	1.01%	1.11%
Balearic Islands	5.02%	3.82%
Basque Country	1.37%	3.21%
Canary Islands	5.54%	4.36%
Cantabria	2.23%	1.66%
Castilla-La Mancha	0.79%	0.70%
Castilla-Leon	9.37%	7.75%
Catalonia	1.33%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.33%	3.62%
Madrid	0.52%	0.68%
Murcia	0.70%	0.53%
Navarra	2.15%	4.37%
Valencia	22.31%	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	220	56,552.16	7,572.20	0.00	64,124.36	1.60	9,116,504.90	9,180,629.26	40.61	34.68
from > 1 to ≤ 2 months	72	43,677.57	8,713.78	0.00	52,391.35	1.31	3,209,388.22	3,261,778.57	14.43	33.60
from > 2 to ≤ 3 months	30	26,287.37	6,196.50	0.00	32,483.87	0.81	1,262,936.03	1,295,419.90	5.73	35.00
from > 3 to ≤ 6 months	41	56,195.79	13,578.74	0.00	69,774.53	1.75	1,913,030.69	1,982,805.22	8.77	36.56
from > 6 to < 12 months	30	181,016.83	15,466.19	0.00	196,483.02	4.91	832,962.69	1,029,445.71	4.55	30.06
from ≥ 12 to < 18 months	15	327,640.95	15,126.02	0.00	342,766.97	8.57	344,777.94	687,544.91	3.04	42.85
from ≥ 18 to < 24 months	9	80,085.02	20,329.48	0.00	100,414.50	2.51	327,815.93	428,230.43	1.89	44.67
from ≥ 2 years	75	2,726,977.62	412,596.41	0.00	3,139,574.03	78.53	1,599,086.37	4,738,660.40	20.96	42.45
Subtotal	492	3,498,433.31	499,579.32	0.00	3,998,012.63	100.00	18,606,502.77	22,604,515.40	100.00	36.19
<i>Doubt debts (subjectives)</i>										
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	0.00
Total	492	3,498,433.31	499,579.32	0.00	3,998,012.63		18,606,502.77	22,604,515.40		36.19