

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos



## Brief report

Date: 10/31/2016  
Currency: EUR

Date of constitution  
04/29/2005

VAT Reg. no.  
V84329598

Management Company  
Europea de Titulización, S.G.F.T

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Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
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Caja Rural Central  
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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  
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### Issued securities: Asset-Backed Bonds

Bonds Issue												
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Current	Original		Final maturity (legal)
Series A1	ES0366366005	05/06/2005	9,571	21,897.11	100,000.00	Floating	3-M Euribor+0.130%	0.0000%	03/15/2038	12/15/2016	AA+sf	AAA
				209,577,239.81	957,100,000.00		15.Mar/Jun/Sep/Dec	0.000000 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aa2sf	Aaa
				21.90%				0.000000 Net				
Series A2	ES0366366013	05/06/2005	1,000	0.00	100,000.00	Floating	BEI Rate Interest+0.000%		03/15/2015	Quarterly		AAA
				0.00%	100,000,000.00		15.Mar/Jun/Sep/Dec		15.Mar/Jun/Sep/Dec	Amortized		Aaa
Series B	ES0366366021	05/06/2005	192	43,647.36	100,000.00	Floating	3-M Euribor+0.210%	0.0000%	03/15/2038	Quarterly	AA-sf	A+
				8,380,293.12	19,200,000.00		15.Mar/Jun/Sep/Dec	0.000000 Gross	15.Mar/Jun/Sep/Dec	To be determined	Baa1sf	Aa3
				43.65%				0.000000 Net		"Pass-Through"		
										Pro rata		
										deferred start /		
										Secuential		
Series C	ES0366366039	05/06/2005	237	49,641.70	100,000.00	Floating	3-M Euribor+0.550%	0.2480%	03/15/2038	Quarterly	BBB-	BBB-
				11,765,082.90	23,700,000.00		15.Mar/Jun/Sep/Dec	31.119830 Gross	15.Mar/Jun/Sep/Dec	To be determined	B1sf	Baa3
				49.64%				25.207062 Net		"Pass-Through"		
										Pro rata		
										deferred start /		
										Secuential		
Total				229,722,615.83	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		
				% Annual equivalent CPR									
				2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00		
Series A1	With optional redemption *	Average life	Years	3.65	3.46	3.28	3.10	2.94	2.78	2.73	2.58		
		Final Maturity	Years	05/07/2020	02/28/2020	12/24/2019	10/22/2019	08/23/2019	06/26/2019	06/07/2019	04/13/2019		
		Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	09/15/2020	09/15/2020	09/15/2020	06/15/2020		
	Without optional redemption *	Average life	Years	4.94	4.70	4.48	4.28	4.09	3.91	3.75	3.59		
		Final Maturity	Years	08/21/2021	05/27/2021	03/09/2021	12/24/2020	10/16/2020	08/13/2020	06/14/2020	04/18/2020		
		Date	12/15/2021	12/15/2021	11/25/2021	11/25/2021	11/01/2021	10/16/2020	10/16/2020	10/16/2020	10/16/2020		
Series B	With 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	09/15/2020	06/15/2020		
		Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	09/15/2020	09/15/2020	09/15/2020	06/15/2020		
	Without optional redemption *	Average life	Years	13.24	12.82	12.42	12.06	11.72	11.38	11.05	10.72		
		Final Maturity	Years	12/08/2029	07/07/2029	02/13/2029	10/05/2028	05/31/2028	01/29/2028	09/30/2027	06/02/2027		
		Date	12/15/2030	06/15/2030	12/15/2029	06/15/2029	03/15/2029	12/15/2028	06/15/2028	03/15/2028			
Series C	With 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	12/14/2020	09/15/2020	09/15/2020	06/15/2020		
		Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	09/15/2020	09/15/2020	06/15/2020			
	Without optional redemption *	Average life	Years	15.81	15.54	15.26	14.95	14.64	14.32	14.00	13.69		
		Final Maturity	Years	07/02/2032	03/27/2032	12/14/2031	08/26/2031	05/02/2031	01/06/2031	09/12/2030	05/20/2030		
		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	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		91.23%	209,577,239.81	11.26%	96.10%
Series A1		91.23%	209,577,239.81		87.01%
Series A2		0.00%	0.00		9.09%
Series B		3.65%	8,380,293.12	7.61%	1.75%
Series C		5.12%	11,765,082.90	2.49%	2.15%
Issue of Bonds			229,722,615.83		1,100,000,000.00
Reserve Fund		2.49%	5,720,000.00	1.04%	11,440,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,041,191.96	0.000%	
Servicer ppal collect not yet credited	276,323.26		
Servicer ints collect not yet credited	37,792.60		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.698%
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			
	Current	At constitution date	
Count	6,442	16,155	
Principal			
Principal outstanding	225,816,051.47	1,100,016,438.76	
Average loan	35,053.72	68,091.39	
Minimum	3.86	3,101.28	
Maximum	275,162.88	544,097.40	
Interest rate			
Weighted average (wac)	1.56%	3.37%	
Minimum	0.00%	2.31%	
Maximum	5.25%	9.50%	
Final maturity			
Weighted average (WARM) (months)	144	254	
Minimum	11/01/2016	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	0.40%	9.14%	
1-year EURIBOR/MIBOR (Mortgage Market)	80.68%	69.78%	
Mortgage Market: Savings Banks	0.00%	9.00%	
Mortgage Market: All Institutions	15.77%	12.03%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	
Secondary Market Public Debt 2-6 years	3.14%	0.00%	

LTV Distribution			
	Current	At constitution date	
% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.35	6.76	0.17
10.01 - 20%	9.42	15.55	1.19
20.01 - 30%	17.69	25.36	2.80
30.01 - 40%	22.80	35.16	7.06
40.01 - 50%	27.65	45.16	11.07
50.01 - 60%	16.59	53.88	16.45
60.01 - 70%	2.21	64.30	21.35
70.01 - 80%	0.29	70.97	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)	37.25	62.19	
Minimum	0.00	2.75	
Maximum	72.49	122.90	

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.47%	0.55%	0.92%	0.56%
Annual Percentage Rate (CPR)	5.19%	5.52%	6.43%	10.51%	6.51%

### Geographic distribution

	Current	At constitution date
Andalucía	36.17%	36.89%
Aragón	7.02%	6.77%
Asturias	1.00%	1.11%
Balearic Islands	5.04%	3.82%
Basque Country	1.30%	3.21%
Canary Islands	5.59%	4.36%
Cantabria	2.25%	1.66%
Castilla-La Mancha	0.76%	0.70%
Castilla-León	9.41%	7.75%
Catalonia	1.35%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.38%	3.82%
Madrid	0.52%	0.69%
Murcia	0.71%	0.53%
Navarra	2.06%	4.37%
Valencia	22.41%	22.69%

### Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	232	61,028.06	8,249.22	0.00	69,277.28	1.72	9,247,436.50	9,316,713.78	42.70	33.03
from > 1 to ≤ 2 months	60	36,931.02	7,793.68	0.00	44,724.70	1.11	2,758,825.08	2,803,549.78	12.85	36.01
from > 2 to ≤ 3 months	23	16,957.98	4,138.69	0.00	21,096.67	0.52	780,485.57	801,582.24	3.67	30.04
from > 3 to ≤ 6 months	41	69,499.61	13,624.03	0.00	83,123.64	2.06	1,844,497.18	1,927,620.82	8.83	36.25
from > 6 to < 12 months	27	94,385.83	14,978.96	0.00	109,364.79	2.71	971,289.92	1,080,654.71	4.95	30.37
from ≥ 12 to < 18 months	13	384,090.83	12,862.16	0.00	396,952.99	9.84	256,425.35	653,378.34	2.99	35.77
from ≥ 18 to < 24 months	8	55,525.20	18,006.12	0.00	73,531.32	1.82	274,356.97	347,888.29	1.59	42.12
from ≥ 2 years	78	2,807,840.50	426,119.72	0.00	3,233,960.22	80.21	1,655,672.27	4,889,632.49	22.41	42.61
Subtotal	482	3,526,259.03	505,772.58	0.00	4,032,031.61	100.00	17,788,988.84	21,821,020.45	100.00	35.39
<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	482	3,526,259.03	505,772.58	0.00	4,032,031.61		17,788,988.84	21,821,020.45		35.39