

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos



## Brief report

Date: 01/31/2017  
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  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

Servicer  
Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
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  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

Subordinated Loan  
Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

Assets Custodian  
Banco Cooperativo Español

Fund Auditors  
Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

### 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		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Next	Fitch / Moody's		
				Current	Original		Payment Date	Next coupon	Final maturity (legal)	Next	Current	Original
Series A1	ES0366366005	05/06/2005	9,571	20,998.27	100,000.00	Floating	3-M Euribor+0.130%	0.0000%	03/15/2017	03/15/2017	AA+sf	AAA
				200,974,442.17	957,100,000.00		15.Mar/Jun/Sep/Dec	0.000000 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aa2sf	Aaa
				21.00%				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	Amortized		AAA
				0.00	100,000,000.00		15.Mar/Jun/Sep/Dec		15.Mar/Jun/Sep/Dec			Aaa
				0.00%								
Series B	ES0366366021	05/06/2005	192	40,080.12	100,000.00	Floating	3-M Euribor+0.210%	0.0000%	03/15/2017	To be determined	AA-sf	A+
				7,695,383.04	19,200,000.00		15.Mar/Jun/Sep/Dec	0.000000 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	Baa1sf	Aa3
				40.08%				0.000000 Net		Pro rata deferred start / Secuential		
Series C	ES0366366039	05/06/2005	237	49,641.70	100,000.00	Floating	3-M Euribor+0.550%	0.2340%	03/15/2017	To be determined	BBB-	BBB-
				11,765,082.90	23,700,000.00		15.Mar/Jun/Sep/Dec	29.040395 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	B1sf	Baa3
				49.64%				23.522720 Net		Pro rata deferred start / Secuential		
Total				220,434,908.11	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	3.56	3.38	3.20	3.02	2.86	2.69	2.65	2.50		
		Final Maturity	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.50	3.50		
		Date		07/08/2020	04/30/2020	02/24/2020	12/23/2019	10/23/2019	08/25/2019	08/09/2019	06/13/2019		
	Without optional redemption *	Average life	Years	5.13	4.90	4.68	4.48	4.29	4.11	3.94	3.79		
		Final Maturity	Years	13.76	13.51	13.01	12.51	12.25	12.01	11.51	11.25		
		Date		01/31/2022	11/06/2021	08/19/2021	06/06/2021	03/29/2021	01/23/2021	11/23/2020	09/27/2020		
Series B	With optional redemption *	Average life	Years	3.64	3.45	3.27	3.09	2.92	2.75	2.71	2.55		
		Final Maturity	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.50	3.50		
		Date		08/06/2020	05/28/2020	03/22/2020	01/17/2020	11/15/2019	09/15/2019	08/31/2019	07/04/2019		
	Without optional redemption *	Average life	Years	5.61	6.10	5.14	4.92	5.39	5.18	4.36	4.20		
		Final Maturity	Years	13.76	13.25	13.01	12.51	12.01	11.76	11.51	11.25		
		Date		09/15/2030	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	5.00	4.75	4.50	4.25	4.00	3.75	3.75	3.50		
		Final Maturity	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.75	3.50		
		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	15.51	14.77	14.97	14.67	13.91	13.63	13.74	13.43		
		Final Maturity	Years	06/16/2032	09/18/2031	11/30/2031	08/12/2031	11/10/2030	07/28/2030	09/06/2030	05/16/2030		
		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		

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		200,974,442.17	11.42%	1,057,100,000.00	4.94%
Series A1		200,974,442.17	96.10%	957,100,000.00	87.01%
Series A2		0.00	0.00%	100,000,000.00	9.09%
Series B		7,695,383.04	7.93%	19,200,000.00	3.19%
Series C		11,765,082.90	2.59%	23,700,000.00	1.04%
Issue of Bonds		220,434,908.11		1,100,000,000.00	
Reserve Fund		5,720,000.00	1.04%	11,440,000.00	

Other financial operations (current)			
	Assets	Balance	Interest
Treasury Account		11,286,958.88	0.000%
Servicer pral collect not yet credited		252,411.37	
Servicer intls collect not yet credited		22,022.57	
	Liabilities	Available	Balance
Subordinated Loan L/T			5,720,000.00
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		6,294	16,155
Principal			
Principal outstanding		216,498,503.16	1,100,016,438.76
Average loan		34,397.60	68,091.39
Minimum		3.47	3,101.28
Maximum		268,376.43	544,097.40
Interest rate			
Weighted average (wac)		1.38%	3.37%
Minimum		0.00%	2.31%
Maximum		5.25%	9.50%
Final maturity			
Weighted average (WARM) (months)		142	254
Minimum		02/01/2017	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		0.39%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)		80.68%	69.78%
Mortgage Market: Savings Banks		0.00%	9.00%
Mortgage Market: All Institutions		15.80%	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	% LTV
0.01 - 10%	3.49	6.68	0.17
10.01 - 20%	9.75	15.56	1.19
20.01 - 30%	18.25	25.29	2.80
30.01 - 40%	23.12	35.14	7.06
40.01 - 50%	27.49	44.98	11.07
50.01 - 60%	15.83	53.64	16.45
60.01 - 70%	1.95	64.78	21.35
70.01 - 80%	0.12	71.20	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)		36.70	62.19
Minimum		0.00	2.75
Maximum		71.68	122.90

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos

## Brief report

Date: 01/31/2017  
Currency: EUR

Date of constitution  
04/29/2005

VAT Reg. no.  
V84329598

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

### Originator

Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

### Servicer

Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
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  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

### Subordinated Loan

Caixa Popular-Caixa Rural  
Caixa Rural de Balears  
Caja Campo, Caja Rural  
Caja Rural Central  
Caja Rural de Albacete  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Zamora  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur

### Assets Custodian

Banco Cooperativo Español

### Fund Auditors

Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

### Additional information

Europa 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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.49%	0.48%	0.86%	0.56%
Annual Percentage Rate (CPR)	5.31%	5.75%	5.63%	9.84%	6.50%

Geographic distribution		
	Current	At constitution date
Andalucía	35.96%	36.89%
Aragón	7.05%	6.77%
Asturias	1.01%	1.11%
Balearic Islands	5.04%	3.82%
Basque Country	1.28%	3.21%
Canary Islands	5.66%	4.36%
Cantabria	2.29%	1.66%
Castilla-La Mancha	0.76%	0.70%
Castilla-León	9.45%	7.75%
Catalonia	1.38%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.33%	3.82%
Madrid	0.51%	0.69%
Murcia	0.73%	0.53%
Navarra	2.05%	4.37%
Valencia	22.48%	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	203	53,655.88	6,571.01	0.00	60,226.89	1.48	8,171,712.82	8,231,939.71	28.55	32.82
from > 1 to ≤ 2 months	348	207,866.46	31,964.99	0.00	239,831.45	5.88	11,603,410.75	11,843,242.20	41.07	30.28
from > 2 to ≤ 3 months	29	25,090.27	4,311.99	0.00	29,402.26	0.72	989,640.44	1,019,042.70	3.53	29.47
from > 3 to ≤ 6 months	29	34,994.16	8,546.89	0.00	43,541.05	1.07	1,124,607.31	1,168,148.36	4.05	33.42
from > 6 to < 12 months	17	92,498.70	9,470.75	0.00	101,969.45	2.50	668,810.94	770,780.39	2.67	31.24
from ≥ 12 to < 18 months	9	110,540.41	7,046.61	0.00	117,587.02	2.88	246,544.74	364,131.76	1.26	29.01
from ≥ 18 to < 24 months	10	190,184.14	10,393.02	0.00	200,577.16	4.92	214,112.70	414,689.86	1.44	44.06
from ≥ 2 years	79	2,838,937.90	444,199.19	0.00	3,283,137.09	80.54	1,742,059.71	5,025,196.80	17.43	42.96
Subtotal	724	3,553,767.92	522,504.45	0.00	4,076,272.37	100.00	24,760,899.41	28,837,171.78	100.00	32.96
<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	724	3,553,767.92	522,504.45	0.00	4,076,272.37		24,760,899.41	28,837,171.78		32.96