

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos



## Brief report

Date: 02/28/2017  
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)					Final maturity (legal)	Next		Fitch / Moody's
				Current	Original		Payment Date	Next coupon			Current	Original
Series A1	ES0366366005	05/06/2005	9,571	20,998.27 200,974,442.17 21.00%	100,000.00 957,100,000.00	Floating	3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 03/15/2017 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2017 "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	0.0000% 03/15/2017 0.000000 Gross 0.000000 Net	03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	Amortized		AAA Aaa
Series B	ES0366366021	05/06/2005	192	40,080.12 7,695,383.04 40.08%	100,000.00 19,200,000.00	Floating	3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 03/15/2017 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	0.2340% 03/15/2017 29.040395 Gross 23.522720 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				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	3.54	3.36	3.18	3.01	2.85	2.69	2.65	2.49
		Final Maturity	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.50	3.50
		Date		12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020	06/15/2020
	Without optional redemption *	Average life	Years	5.09	4.87	4.65	4.46	4.27	4.10	3.94	3.78
		Final Maturity	Years	13.76	13.51	13.01	12.51	12.25	12.01	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 B	With optional redemption *	Average life	Years	3.62	3.44	3.25	3.08	2.91	2.75	2.55	2.55
		Final Maturity	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.50	3.50
		Date		12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020	06/15/2020
	Without optional redemption *	Average life	Years	5.57	5.36	5.12	4.90	4.70	4.51	4.35	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	06/15/2020	06/15/2020
	Without optional redemption *	Average life	Years	15.50	14.76	14.96	14.66	13.91	13.73	13.42	13.42
		Final Maturity	Years	17.76	17.76	17.76	17.76	17.76	17.76	17.76	17.76
		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	Series A1	200,974,442.17	11.42%	1,057,100,000.00	4.94%
	Series A2	0.00	0.00%	100,000,000.00	0.00%
	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)			
	Balance	Interest	
Assets			
Treasury Account	13,779,880.41	0.000%	
Servicer ppls collect not yet credited	575,748.77		
Servicer intls collect not yet credited	67,487.52		
Liabilities			
Subordinated Loan L/T	5,720,000.00	0.684%	
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	6,257	16,155	
Principal			
Principal outstanding	213,997,142.67	1,100,016,438.76	
Average loan	34,201.24	68,091.39	
Minimum	3.34	3,101.28	
Maximum	266,112.58	544,097.40	
Interest rate			
Weighted average (wac)	1.37%	3.37%	
Minimum	0.00%	2.31%	
Maximum	5.25%	9.50%	
Final maturity			
Weighted average (WARM) (months)	141	254	
Minimum	03/05/2017	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)	80.73%	69.78%	
Mortgage Market: Savings Banks	0.00%	9.00%	
Mortgage Market: All Institutions	15.74%	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%	3.58	6.70	7.80
10.01 - 20%	9.67	15.53	1.19
20.01 - 30%	18.58	25.26	2.80
30.01 - 40%	23.29	35.16	7.06
40.01 - 50%	27.50	44.97	11.07
50.01 - 60%	15.42	53.60	16.45
60.01 - 70%	1.87	64.93	21.35
70.01 - 80%	0.09	71.34	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)	36.53		62.19
Minimum	0.00		2.75
Maximum	71.41		122.90

# RURAL HIPOTECARIO VII Fondo de Titulización de Activos

## Brief report

Date: 02/28/2017  
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.40%	0.43%	0.79%	0.56%
Annual Percentage Rate (CPR)	2.85%	4.65%	5.08%	9.12%	6.47%

Geographic distribution		
	Current	At constitution date
Andalucía	35.91%	36.89%
Aragón	7.05%	6.77%
Asturias	1.01%	1.11%
Balearic Islands	5.06%	3.82%
Basque Country	1.28%	3.21%
Canary Islands	5.67%	4.36%
Cantabria	2.27%	1.66%
Castilla-La Mancha	0.74%	0.70%
Castilla-León	9.46%	7.75%
Catalonia	1.38%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.34%	3.82%
Madrid	0.51%	0.69%
Murcia	0.73%	0.53%
Navarra	2.05%	4.37%
Valencia	22.47%	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	299	81,266.43	9,236.36	0.00	90,502.79	2.32	11,287,449.50	11,377,952.29	50.32	32.36
from > 1 to ≤ 2 months	53	36,323.73	6,364.04	0.00	42,687.77	1.09	2,369,472.74	2,412,160.51	10.67	35.53
from > 2 to ≤ 3 months	29	25,874.50	4,489.08	0.00	30,363.58	0.78	1,342,280.93	1,372,644.51	6.07	35.20
from > 3 to ≤ 6 months	25	32,980.10	8,159.42	0.00	41,139.52	1.05	969,510.28	1,010,649.80	4.47	32.36
from > 6 to < 12 months	15	86,887.63	7,837.45	0.00	94,725.08	2.43	495,744.05	590,469.13	2.61	27.93
from ≥ 12 to < 18 months	12	121,473.07	12,384.69	0.00	133,857.76	3.43	435,742.35	569,600.11	2.52	32.71
from ≥ 18 to < 24 months	10	191,842.81	10,659.87	0.00	202,502.68	5.19	212,360.56	414,863.24	1.83	44.08
from ≥ 2 years	76	2,828,534.43	437,165.03	0.00	3,265,699.46	83.70	1,599,141.52	4,864,840.98	21.51	42.74
Subtotal	519	3,405,182.70	496,295.94	0.00	3,901,478.64	100.00	18,711,701.93	22,613,180.57	100.00	34.71
<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	519	3,405,182.70	496,295.94	0.00	3,901,478.64		18,711,701.93	22,613,180.57		34.71