

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 01/31/2013
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
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Caja Rural del Sur

Servicer
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Lead Managers
Banco Cooperativo
BBVA
DZ Bank
Société Générale

Bond Underwriters and Placement Agents
Banco Cooperativo
BBVA
DZ Bank
Société Générale
ABN AMRO
Banco Pastor
Banesto
Caja Madrid
EBN Banco

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

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Start-up Loan
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Deloitte (ejercicios 2009 a actual)
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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@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 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 Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0366366005	05/06/2005 9,571	35,956.35 344,138,225.85 35.96%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.3130% 03/15/2013 27.510603 Gross 21.733376 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2013 "Pass-Through"	AA-sf A3sf	AAA Aaa
Series A2 ES0366366013	05/06/2005 1,000	35,500.00 35,500,000.00 35.50%	100,000.00 100,000,000.00	Floating BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec	0.3130% 03/15/2013 27.844827 Gross 21.997413 Net	03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2008 Planned	AA-sf A3sf	AAA Aaa
Series B ES0366366021	05/06/2005 192	79,495.20 15,263,078.40 79.50%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.3930% 03/15/2013 76.368389 Gross 60.331027 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	84,314.90 19,982,631.30 84.31%	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.7330% 03/15/2013 151.073564 Gross 119.348116 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB- Baa3	BBB- Baa3
Total		414,883,935.55	1,100,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A1	With optional redemption *	Average life	Years	6.27	5.48	4.84	4.34	3.89	3.55	3.25
		Final Maturity	Years	03/26/2019	06/08/2018	10/17/2017	04/17/2017	11/06/2016	07/04/2016	03/16/2016
				10.50	9.25	8.25	7.50	6.75	6.24	5.75
	Without optional redemption *	Average life	Years	6.75	5.98	5.33	4.79	4.33	3.94	3.60
		Final Maturity	Years	09/16/2019	12/08/2018	04/15/2018	09/29/2017	04/15/2017	11/24/2016	07/24/2016
				15.50	14.50	13.50	12.25	11.50	10.50	9.75
Series A2	With optional redemption *	Average life	Years	1.25	1.25	1.25	1.25	1.25	1.25	1.25
		Final Maturity	Years	03/19/2014	03/19/2014	03/19/2014	03/19/2014	03/19/2014	03/19/2014	03/19/2014
				03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015
	Without optional redemption *	Average life	Years	1.25	1.25	1.25	1.25	1.25	1.25	1.25
		Final Maturity	Years	03/19/2014	03/19/2014	03/19/2014	03/19/2014	03/19/2014	03/19/2014	03/19/2014
				2.24	2.24	2.24	2.24	2.24	2.24	2.24
Series B	With optional redemption *	Average life	Years	10.50	9.25	8.25	7.50	6.75	6.24	5.75
		Final Maturity	Years	06/15/2023	03/15/2022	03/15/2021	06/15/2020	09/15/2019	03/15/2019	09/15/2018
				10.50	9.25	8.25	7.50	6.75	6.24	5.75
	Without optional redemption *	Average life	Years	16.31	15.29	14.29	13.29	12.31	11.40	10.59
		Final Maturity	Years	04/04/2029	03/27/2028	03/12/2027	03/29/2026	04/05/2025	05/08/2024	07/17/2023
				17.25	16.25	15.25	14.25	13.25	12.50	11.50
Series C	With optional redemption *	Average life	Years	10.50	9.25	8.25	7.50	6.75	6.24	5.75
		Final Maturity	Years	06/15/2023	03/15/2022	03/15/2021	06/15/2020	09/15/2019	03/15/2019	09/15/2018
				10.50	9.25	8.25	7.50	6.75	6.24	5.75
	Without optional redemption *	Average life	Years	19.28	18.48	17.63	16.78	15.91	15.05	14.20
		Final Maturity	Years	03/23/2032	06/06/2031	08/01/2030	09/22/2029	11/11/2028	01/01/2028	02/25/2027
				21.76	21.76	21.76	21.76	21.76	21.76	21.76

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			At issue date			
		% CE			% CE	
Class A	91.50%	379,638,225.85	10.82%	96.10%	1,057,100,000.00	4.94%
Series A1	82.95%	344,138,225.85		87.01%	957,100,000.00	
Series A2	8.56%	35,500,000.00		9.09%	100,000,000.00	
Series B	3.68%	15,263,078.40	7.14%	1.75%	19,200,000.00	3.19%
Series C	4.82%	19,982,631.30	2.32%	2.15%	23,700,000.00	1.04%
Issue of Bonds		414,883,935.55			1,100,000,000.00	
Reserve Fund	2.32%	9,645,827.15		1.04%	11,440,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		20,740,592.28	0.123%
Servicer ppal collect not yet credited		124,587.38	
Servicer ints collect not yet credited		22,456.54	
Liabilities		Available	Balance
Subordinated Loan L/T			7,884,714.01
Subordinated Loan S/T			1,761,113.14
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

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Collateral: Residential mortgage loans

General		
	Current	At constitution date
Count	9,074	16,155
Principal		
Principal outstanding	406,428,241.17	1,100,016,438.76
Average loan	44,790.42	68,091.39
Minimum	19.54	3,101.28
Maximum	364,141.15	544,097.40
Interest rate		
Weighted average (wac)	2.86%	3.37%
Minimum	0.55%	2.31%
Maximum	6.00%	9.50%
Final maturity		
Weighted average (WARM) (months)	177	254
Minimum	07/23/2011	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	3.02%	7.64%
1-year EURIBOR/MIBOR (Mortgage Market)	77.11%	71.28%
Mortgage Market: Savings Banks	7.78%	9.00%
Mortgage Market: All Institutions	12.08%	12.03%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.53%	0.38%	0.35%	0.57%
Annual Percentage Rate (CPR)	4.20%	6.22%	4.45%	4.13%	6.67%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.60	6.81	0.17	7.81
10.01 - 20%	5.66	15.55	1.19	16.18
20.01 - 30%	10.53	25.43	2.81	25.61
30.01 - 40%	17.09	35.21	7.07	35.65
40.01 - 50%	20.05	45.21	11.07	45.27
50.01 - 60%	26.16	55.08	16.45	55.26
60.01 - 70%	15.75	63.37	21.36	65.28
70.01 - 80%	2.67	74.65	35.18	75.26
80.01 - 90%	0.51	81.70	2.62	84.88
90.01 - 100%			2.08	94.62
Weighted average (WALTV)	45.54			62.17
Minimum		0.05		2.75
Maximum		84.18		99.06

Geographic distribution		
	Current	At constitution date
Andalucia	36.40%	36.88%
Aragon	6.60%	6.76%
Asturias	0.99%	1.11%
Balearic Islands	4.93%	3.82%
Basque Country	3.27%	3.21%
Canary Islands	4.56%	4.35%
Cantabria	1.82%	1.66%
Castilla-La Mancha	0.75%	0.69%
Castilla-Leon	8.53%	7.73%
Catalonia	1.22%	1.76%
Extremadura	0.02%	0.02%
Galicia	0.05%	0.06%
La Rioja	4.37%	3.63%
Madrid	0.52%	0.68%
Murcia	0.55%	0.53%
Navarra	4.55%	4.37%
Valencia	20.87%	22.72%

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	414	92,505.35	35,525.29	0.00	128,030.64	9.89	20,830,594.15	20,958,624.79	48.84	42.48	
from > 1 to ≤ 2 months	124	67,628.01	37,212.76	0.00	104,840.77	8.10	7,486,011.33	7,590,852.10	17.69	49.02	
from > 2 to ≤ 3 months	64	54,150.54	34,910.88	0.00	89,061.42	6.88	4,374,246.96	4,463,308.38	10.40	50.07	
from > 3 to ≤ 6 months	42	64,134.28	39,542.87	0.00	103,677.15	8.01	3,085,417.24	3,189,094.39	7.43	49.73	
from > 6 to < 12 months	31	100,683.97	72,338.95	0.00	173,022.92	13.37	2,766,903.28	2,939,926.20	6.85	56.58	
from ≤ 12 to < 18 months	24	103,911.11	58,618.39	0.00	162,529.50	12.56	1,335,084.29	1,497,613.79	3.49	41.86	
from ≥ 18 to < 24 months	17	74,111.72	60,323.43	0.00	134,435.15	10.39	632,676.97	767,112.12	1.79	32.71	
from ≥ 2 years	27	179,171.78	219,632.76	0.00	398,804.54	30.81	1,104,099.06	1,502,903.60	3.50	35.34	
Subtotal	743	736,296.76	558,105.33	0.00	1,294,402.09	100.00	41,615,033.28	42,909,435.37	100.00	44.92	
<i>Doubt debts (subjectives)</i>											
	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	743	736,296.76	558,105.33	0.00	1,294,402.09		41,615,033.28	42,909,435.37		44.92	