

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 04/30/2013
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 Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
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Lead Managers
Banco Cooperativo
BBVA
DZ Bank
Société Générale

Bond Underwriters and Placement Agents
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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

Swap
Banco Cooperativo

Start-up Loan
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Assets Custodian
Banco Cooperativo Español

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

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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	34,790.73 332,982,076.83 34.79%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.3330% 06/17/2013 30.250540 Gross 23.897927 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	06/17/2013 "Pass-Through"	AA-sf Baa1sf	AAA Aaa
Series A2 ES0366366013	05/06/2005 1,000	31,700.00 31,700,000.00 31.70%	100,000.00 100,000,000.00	Floating BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec	0.3330% 06/17/2013 26.976700 Gross 21.311593 Net	03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2008 Planned	AA-sf Baa1sf	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	0.4130% 06/17/2013 85.726740 Gross 67.724125 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf Ba2sf	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	0.7530% 06/17/2013 165.777146 Gross 130.963945 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB- B3sf	BBB- Baa3
Total		399,927,786.53	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	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A1	With optional redemption *	Average life	Years	6.14	5.40	4.76	4.26	3.81	3.47	3.17	2.89
			Date	05/03/2019	08/06/2018	12/16/2017	06/15/2017	01/04/2017	09/02/2016	05/14/2016	02/02/2016
		Final Maturity	Years	10.01	9.01	8.01	7.26	6.51	6.00	5.51	5.00
	Without optional redemption *		Date	03/15/2023	03/15/2022	03/15/2021	06/15/2020	09/15/2019	03/15/2019	09/15/2018	03/15/2018
		Average life	Years	6.68	5.91	5.27	4.73	4.27	3.88	3.55	3.26
			Date	11/17/2019	02/09/2019	06/19/2018	12/04/2017	06/21/2017	01/30/2017	09/30/2016	06/16/2016
Series A2	With optional redemption *	Final Maturity	Years	15.26	14.26	13.26	12.01	11.26	10.26	9.51	9.01
			Date	06/15/2028	06/15/2027	06/15/2026	03/15/2025	06/15/2024	06/15/2023	09/15/2022	03/15/2022
		Average life	Years	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13
	Without optional redemption *		Date	05/02/2014	05/02/2014	05/02/2014	05/02/2014	05/02/2014	05/02/2014	05/02/2014	05/02/2014
		Final Maturity	Years	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
			Date	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015
Series B	With optional redemption *	Average life	Years	1.13	1.13	1.13	1.13	1.13	1.13	1.13	1.13
			Date	05/02/2014	05/02/2014	05/02/2014	05/02/2014	05/02/2014	05/02/2014	05/02/2014	05/02/2014
		Final Maturity	Years	2.00	2.00	2.00	2.00	2.00	2.00	2.00	2.00
	Without optional redemption *		Date	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015	03/15/2015
		Average life	Years	10.01	9.01	8.01	7.26	6.51	6.00	5.51	5.00
			Date	03/15/2023	03/15/2022	03/15/2021	06/15/2020	09/15/2019	03/15/2019	09/15/2018	03/15/2018
Series C	With optional redemption *	Final Maturity	Years	10.01	9.01	8.01	7.26	6.51	6.00	5.51	5.00
			Date	03/15/2023	03/15/2022	03/15/2021	06/15/2020	09/15/2019	03/15/2019	09/15/2018	03/15/2018
		Average life	Years	16.03	15.02	14.04	13.05	12.08	11.19	10.39	9.67
	Without optional redemption *		Date	03/22/2029	03/18/2028	03/26/2027	03/29/2026	04/10/2025	05/19/2024	07/31/2023	11/13/2022
		Final Maturity	Years	17.01	16.01	15.01	14.01	13.26	12.26	11.26	10.51
			Date	03/15/2030	03/15/2029	03/15/2028	03/15/2027	06/15/2026	06/15/2025	06/15/2024	09/15/2023

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	91.19%	364,682,076.83	11.23%	96.10%	1,057,100,000.00	4.94%
Series A1	83.26%	332,982,076.83		87.01%	957,100,000.00	
Series A2	7.93%	31,700,000.00		9.09%	100,000,000.00	
Series B	3.82%	15,263,078.40	7.41%	1.75%	19,200,000.00	3.19%
Series C	5.00%	19,982,631.30	2.41%	2.15%	23,700,000.00	1.04%
Issue of Bonds		399,927,786.53			1,100,000,000.00	
Reserve Fund	2.41%	9,645,827.15	1.04%		11,440,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		16,891,418.51	0.141%
Servicer ppal collect not yet credited		320,165.80	
Servicer ints collect not yet credited		98,353.02	
Liabilities		Available	Balance
Subordinated Loan L/T			7,657,721.32
Subordinated Loan S/T			1,988,105.83
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	8,920	16,155
Principal		
Principal outstanding	395,055,521.37	1,100,016,438.76
Average loan	44,288.74	68,091.39
Minimum	2.35	3,101.28
Maximum	358,534.78	544,097.40
Interest rate		
Weighted average (wac)	2.72%	3.37%
Minimum	0.55%	2.31%
Maximum	6.00%	9.50%
Final maturity		
Weighted average (WARM) (months)	175	254
Minimum	05/03/2013	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	2.95%	7.64%
1-year EURIBOR/MIBOR (Mortgage Market)	77.21%	71.28%
Mortgage Market: Savings Banks	7.78%	9.00%
Mortgage Market: All Institutions	12.06%	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)	0.27%	0.30%	0.42%	0.35%	0.57%
Annual Percentage Rate (CPR)	3.17%	3.52%	4.88%	4.10%	6.57%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.71	6.86	0.17	7.81
10.01 - 20%	5.86	15.64	1.19	16.18
20.01 - 30%	10.89	25.48	2.81	25.61
30.01 - 40%	17.21	35.15	7.07	35.65
40.01 - 50%	20.56	45.23	11.07	45.27
50.01 - 60%	26.93	55.15	16.45	55.26
60.01 - 70%	13.81	63.35	21.36	65.28
70.01 - 80%	2.70	74.59	35.18	75.26
80.01 - 90%	0.34	81.78	2.62	84.88
90.01 - 100%			2.08	94.62
Weighted average (WALTV)	45.05			62.17
Minimum		0.00		2.75
Maximum		83.59		99.06

Geographic distribution		
	Current	At constitution date
Andalucia	36.30%	36.88%
Aragon	6.57%	6.76%
Asturias	0.99%	1.11%
Balearic Islands	4.95%	3.82%
Basque Country	3.30%	3.21%
Canary Islands	4.57%	4.35%
Cantabria	1.83%	1.66%
Castilla-La Mancha	0.75%	0.69%
Castilla-Leon	8.54%	7.73%
Catalonia	1.22%	1.76%
Extremadura	0.02%	0.02%
Galicia	0.05%	0.06%
La Rioja	4.41%	3.63%
Madrid	0.52%	0.68%
Murcia	0.56%	0.53%
Navarra	4.58%	4.37%
Valencia	20.86%	22.72%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	417	103,050.76	36,760.62	0.00	139,811.38	10.38	21,665,198.54	21,805,009.92	50.29	41.91
from > 1 to ≤ 2 months	123	73,357.82	38,503.24	0.00	111,861.06	8.30	8,181,243.81	8,293,104.87	19.13	51.24
from > 2 to ≤ 3 months	65	54,501.05	29,428.96	0.00	83,930.01	6.23	3,851,276.65	3,935,206.66	9.08	44.42
from > 3 to ≤ 6 months	29	32,984.14	24,553.34	0.00	57,537.48	4.27	1,808,698.93	1,866,236.41	4.30	45.90
from > 6 to < 12 months	28	81,673.06	61,145.62	0.00	142,818.68	10.60	2,469,790.17	2,612,608.85	6.03	59.82
from ≤ 12 to < 18 months	32	152,710.22	96,304.38	0.00	249,014.60	18.48	2,218,139.53	2,467,154.13	5.69	50.26
from ≥ 18 to < 24 months	20	72,582.40	70,734.53	0.00	143,316.93	10.64	702,171.37	845,488.30	1.95	31.33
from ≥ 2 years	29	208,372.23	210,553.46	0.00	418,925.69	31.10	1,114,896.78	1,533,822.47	3.54	33.72
Subtotal	743	779,231.68	567,984.15	0.00	1,347,215.83	100.00	42,011,415.78	43,358,631.61	100.00	44.40
Doubt debts (subjectives)										
	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	779,231.68	567,984.15	0.00	1,347,215.83		42,011,415.78	43,358,631.61		44.40