

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 11/30/2015
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
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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
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Assets Custodian
Banco Cooperativo Español

Fund Auditors

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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
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 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	27.533.89 263,526,861.19 27.53%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0920% 12/15/2015 6.403159 Gross 5.154543 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2015 "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		03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	Amortized		AAA Aaa
Series B ES0366366021	05/06/2005 192	52.061.62 9,995,831.04 52.06%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.1720% 12/15/2015 22.635235 Gross 18.221364 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	AA-sf A3sf	A+ Aa3
Series C ES0366366039	05/06/2005 237	54,045.19 12,808,710.03 54.05%	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.5120% 12/15/2015 69.946486 Gross 56.306921 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB- Ba2sf	BBB- Baa3
Total		286,331,402.26	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		0,25		0,34		0,42	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A1	With optional redemption *	Average life	Years	4.54	4.24	4.04	3.85	3.59	3.42	3.26	3.10
		Date		03/27/2020	12/09/2019	09/28/2019	07/22/2019	04/16/2019	02/14/2019	12/17/2018	10/21/2018
		Final Maturity	Years	7.01	6.50	6.25	6.01	5.50	5.25	5.01	4.75
	Without optional redemption *	Average life	Years	5.67	5.40	5.15	4.91	4.70	4.49	4.31	4.13
		Date		05/15/2021	02/05/2021	11/05/2020	08/12/2020	05/25/2020	03/12/2020	01/03/2020	10/30/2019
		Final Maturity	Years	15.51	15.01	14.51	14.01	13.51	13.26	12.76	12.51
Series B	With optional redemption *	Average life	Years	4.65	4.34	4.14	3.95	3.68	3.51	3.34	3.18
		Date		05/08/2020	01/16/2020	11/05/2019	08/28/2019	05/18/2019	03/17/2019	01/16/2019	11/18/2018
		Final Maturity	Years	7.01	6.50	6.25	6.01	5.50	5.25	5.01	4.75
	Without optional redemption *	Average life	Years	6.13	6.52	6.24	5.33	5.10	5.50	4.70	4.52
		Date		10/29/2021	03/22/2022	12/10/2021	01/13/2021	10/21/2020	03/14/2021	05/25/2020	03/20/2020
		Final Maturity	Years	15.51	14.76	14.26	14.01	13.51	13.01	12.76	12.51
Series C	With optional redemption *	Average life	Years	7.01	6.50	6.25	6.01	5.50	5.25	5.01	4.75
		Date		09/15/2022	03/15/2022	12/14/2021	09/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020
		Final Maturity	Years	7.01	6.50	6.25	6.01	5.50	5.25	5.01	4.75
	Without optional redemption *	Average life	Years	16.53	16.13	15.85	16.05	15.72	14.90	15.03	14.69
		Date		03/21/2032	10/27/2031	07/16/2031	09/30/2031	05/30/2031	08/04/2030	09/23/2030	05/21/2030
		Final Maturity	Years	19.01	19.01	19.01	19.01	19.01	19.01	19.01	19.01

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	92.04%	263,526,861.19	10.12%	96.10%	1,057,100,000.00
Series A1	92.04%	263,526,861.19		87.01%	957,100,000.00
Series A2	0.00%	0.00		9.09%	100,000,000.00
Series B	3.49%	9,995,831.04	6.63%	1.75%	19,200,000.00
Series C	4.47%	12,808,710.03	2.16%	2.15%	23,700,000.00
Issue of Bonds		286,331,402.26			1,100,000,000.00
Reserve Fund	2.16%	6,182,900.07		1.04%	11,440,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		19,540,678.29	0.167%
Servicer ppal collect not yet credited		438,544.38	
Servicer ints collect not yet credited		65,599.08	
Liabilities		Available	Balance
Subordinated Loan L/T			5,274,201.49
Subordinated Loan S/T			908,698.58
Start-up Loan L/T			0.00
Start-up Loan S/T			0.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,244	16,155
Principal			
Principal outstanding		275,228,349.95	1,100,016,438.76
Average loan		37,993.97	68,091.39
Minimum		5.33	3,101.28
Maximum		298,505.66	544,097.40
Interest rate			
Weighted average (wac)		1.91%	3.37%
Minimum		0.06%	2.31%
Maximum		6.00%	9.50%
Final maturity			
Weighted average (WARM) (months)		152	254
Minimum		12/01/2015	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		0.38%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)		81.39%	69.78%
Mortgage Market: Savings Banks		0.29%	9.00%
Mortgage Market: All Institutions		14.99%	12.03%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%
Secondary Market Public Debt 2-6 years		2.95%	0.00%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		2.80	6.98
10.01 - 20%		8.34	15.60
20.01 - 30%		15.49	25.25
30.01 - 40%		21.24	35.13
40.01 - 50%		25.75	45.22
50.01 - 60%		22.55	54.52
60.01 - 70%		2.99	64.28
70.01 - 80%		0.86	72.27
80.01 - 90%			2.62
90.01 - 100%			2.09
100.01 - 110%			0.01
120.01 - 130%			0.01
Weighted average (WALT)		39.35	62.19
Minimum		0.00	2.75
Maximum		75.33	122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.74%	0.78%	0.59%	0.48%	0.53%
Annual Percentage Rate (CPR)	8.54%	8.94%	6.89%	5.66%	6.15%

Geographic distribution		
	Current	At constitution date
Andalucia	36.27%	36.89%
Aragon	6.60%	6.77%
Asturias	0.98%	1.11%
Balearic Islands	4.56%	3.82%
Basque Country	2.89%	3.21%
Canary Islands	5.07%	4.36%
Cantabria	2.02%	1.66%
Castilla-La Mancha	0.79%	0.70%
Castilla-Leon	8.77%	7.75%
Catalonia	1.21%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.70%	3.62%
Madrid	0.52%	0.68%
Murcia	0.63%	0.53%
Navarra	3.98%	4.37%
Valencia	20.95%	22.69%

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	271	69,733.11	13,250.80	0.00	82,983.91	2.14	12,986,394.51	13,069,378.42	48.51	37.21
from > 1 to ≤ 2 months	82	51,096.81	13,068.39	0.00	64,165.20	1.65	4,076,685.13	4,140,850.33	15.37	37.56
from > 2 to ≤ 3 months	39	34,203.50	10,937.29	0.00	45,140.79	1.16	2,147,959.41	2,193,100.20	8.14	40.57
from > 3 to ≤ 6 months	20	22,665.15	9,729.77	0.00	32,394.92	0.83	869,384.57	901,779.49	3.35	38.14
from > 6 to < 12 months	19	181,784.89	20,785.87	0.00	202,570.76	5.21	792,710.69	995,281.45	3.69	42.02
from ≥ 12 to < 18 months	19	69,987.32	19,866.74	0.00	89,854.06	2.31	416,592.11	506,446.17	1.88	28.27
from ≥ 18 to < 24 months	8	111,005.18	16,406.86	0.00	127,412.04	3.28	209,132.50	336,544.54	1.25	40.76
from ≥ 2 years	74	2,841,537.45	400,561.15	0.00	3,242,098.60	83.42	1,558,301.45	4,800,400.05	17.82	42.54
Subtotal	532	3,382,013.41	504,606.87	0.00	3,886,620.28	100.00	23,057,160.37	26,943,780.65	100.00	38.39
<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	532	3,382,013.41	504,606.87	0.00	3,886,620.28		23,057,160.37	26,943,780.65		38.39