

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 06/30/2016
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
Caixa Campo, Caja Rural
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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 Popular
Banco Santander
Bankia
EBN Banco

Servicer Credit Support Provider
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Bond Paying Agent
Citibank

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AIAF Mercado de Renta Fija

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Start-up Loan
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Assets Custodian
Banco Cooperativo Español

Fund Auditors

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Additional information
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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	22.976.58 219,908,847.18 22.98%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2016 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2016 "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	43.647.36 8,380,293.12 43.65%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2016 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 A3sf	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	0.2870% 09/15/2016 36.409429 Gross 29.491637 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		240,054,223.20	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	3.97	3.67	3.48	3.30	3.12	2.96	2.79	2.74
		Final Maturity	Years	06/04/2020	02/14/2020	12/06/2019	10/01/2019	07/30/2019	05/30/2019	03/31/2019	03/13/2019
		Final Maturity	Years	06/04/2020	02/14/2020	12/06/2019	10/01/2019	07/30/2019	05/30/2019	03/31/2019	03/13/2019
	Without optional redemption *	Average life	Years	5.75	5.25	5.00	4.75	4.50	4.25	4.00	4.00
		Final Maturity	Years	03/15/2022	09/15/2021	06/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020	06/15/2020
		Final Maturity	Years	03/15/2022	09/15/2021	06/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020	06/15/2020
Series B	With optional redemption *	Average life	Years	5.38	5.12	4.88	4.66	4.45	4.26	4.08	3.91
		Final Maturity	Years	10/29/2021	07/27/2021	05/01/2021	02/10/2021	11/27/2020	09/17/2020	07/14/2020	05/13/2020
		Final Maturity	Years	10/29/2021	07/27/2021	05/01/2021	02/10/2021	11/27/2020	09/17/2020	07/14/2020	05/13/2020
	Without optional redemption *	Average life	Years	14.51	14.01	13.51	13.26	12.76	12.51	12.01	11.76
		Final Maturity	Years	12/15/2030	06/15/2030	12/15/2029	09/15/2029	03/15/2029	12/15/2028	06/15/2028	03/15/2028
		Final Maturity	Years	12/15/2030	06/15/2030	12/15/2029	09/15/2029	03/15/2029	12/15/2028	06/15/2028	03/15/2028
Series C	With optional redemption *	Average life	Years	4.06	3.75	3.56	3.37	3.19	3.02	2.86	2.81
		Final Maturity	Years	07/07/2020	03/14/2020	01/04/2020	10/28/2019	08/25/2019	06/23/2019	04/23/2019	04/05/2019
		Final Maturity	Years	07/07/2020	03/14/2020	01/04/2020	10/28/2019	08/25/2019	06/23/2019	04/23/2019	04/05/2019
	Without optional redemption *	Average life	Years	5.75	5.25	5.00	4.75	4.50	4.25	4.00	4.00
		Final Maturity	Years	03/15/2022	09/15/2021	06/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020	06/15/2020
		Final Maturity	Years	03/15/2022	09/15/2021	06/15/2021	03/15/2021	12/15/2020	09/15/2020	06/15/2020	06/15/2020

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	91.61%	219,908,847.18	10.77%	96.10%	1,057,100,000.00	4.94%	
Series A1	91.61%	219,908,847.18	10.77%	87.01%	957,100,000.00		
Series A2	0.00%	0.00	0.00%	9.09%	100,000,000.00		
Series B	3.49%	8,380,293.12	7.28%	1.75%	19,200,000.00	3.19%	
Series C	4.90%	11,765,082.90	2.38%	2.15%	23,700,000.00	1.04%	
Issue of Bonds		240,054,223.20			1,100,000,000.00		
Reserve Fund	2.38%	5,720,000.00		1.04%	11,440,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		8,455,560.83	0.0000%
Servicer ppai collect not yet credited		220,420.05	
Servicer ints collect not yet credited		33,038.73	
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		6,643	16,155
Principal			
Principal outstanding		238,519,073.31	1,100,016,438.76
Average loan		35,905.32	68,091.39
Minimum		4.38	3,101.28
Maximum		284,180.89	544,097.40
Interest rate			
Weighted average (wac)		1.64%	3.37%
Minimum		0.00%	2.31%
Maximum		10.54%	9.50%
Final maturity			
Weighted average (WARM) (months)		146	254
Minimum		07/02/2016	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		0.43%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)		80.74%	69.78%
Mortgage Market: Savings Banks		0.32%	9.00%
Mortgage Market: All Institutions		15.39%	12.03%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%
Secondary Market Public Debt 2-6 years		3.11%	0.00%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		3.10	6.78
10.01 - 20%		9.23	15.58
20.01 - 30%		16.97	25.38
30.01 - 40%		22.31	35.15
40.01 - 50%		27.17	45.26
50.01 - 60%		18.56	54.14
60.01 - 70%		2.19	64.63
70.01 - 80%		0.47	71.48
80.01 - 90%			2.62
90.01 - 100%			2.09
100.01 - 110%			0.01
120.01 - 130%			0.01
Weighted average (WALT)		37.89	62.19
Minimum		0.00	2.75
Maximum		73.53	122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.66%	1.57%	1.25%	0.96%	0.56%
Annual Percentage Rate (CPR)	7.68%	17.34%	13.99%	10.97%	6.53%

Geographic distribution		
	Current	At constitution date
Andalucia	36.27%	36.89%
Aragon	6.96%	6.77%
Asturias	0.99%	1.11%
Balearic Islands	4.93%	3.82%
Basque Country	1.48%	3.21%
Canary Islands	5.50%	4.36%
Cantabria	2.20%	1.66%
Castilla-La Mancha	0.81%	0.70%
Castilla-Leon	9.37%	7.75%
Catalonia	1.30%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.38%	3.62%
Madrid	0.56%	0.68%
Murcia	0.69%	0.53%
Navarra	2.28%	4.37%
Valencia	22.23%	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	228	60,000.38	8,933.92	0.00	68,934.30	1.71	9,481,196.84	9,550,131.14	41.87	34.74
from > 1 to ≤ 2 months	80	48,493.35	11,547.02	0.00	60,040.37	1.49	3,812,799.03	3,872,839.40	16.98	38.31
from > 2 to ≤ 3 months	33	25,773.30	4,800.19	0.00	30,573.49	0.76	1,143,187.09	1,173,760.58	5.15	28.52
from > 3 to ≤ 6 months	29	43,473.66	10,968.62	0.00	54,442.28	1.35	1,492,129.59	1,546,571.87	6.78	39.03
from > 6 to < 12 months	24	214,285.22	10,493.98	0.00	224,779.20	5.56	556,866.59	781,645.79	3.43	29.79
from ≥ 12 to < 18 months	15	278,008.27	16,598.12	0.00	294,606.39	7.29	393,024.25	687,630.64	3.01	42.39
from ≥ 18 to < 24 months	12	89,189.21	23,174.66	0.00	112,363.87	2.78	338,778.57	451,142.44	1.98	33.02
from ≥ 2 years	73	2,781,670.74	412,515.05	0.00	3,194,185.79	79.07	1,551,295.84	4,745,481.63	20.81	43.32
Subtotal	494	3,540,894.13	499,031.56	0.00	4,039,925.69	100.00	18,769,277.80	22,809,203.49	100.00	36.64
<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	494	3,540,894.13	499,031.56	0.00	4,039,925.69		18,769,277.80	22,809,203.49		36.64