

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 12/31/2016
Currency: EUR

Date of constitution
04/29/2005

VAT Reg. no.
V84329598

Management Company
Europa de Titulización, S.G.F.T

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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@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 (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	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		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)											
		% 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	3.58	3.39	3.21	3.03	2.86	2.70	2.65	2.49
			Date	07/15/2020	05/06/2020	02/29/2020	12/26/2019	10/25/2019	08/26/2019	08/09/2019	06/13/2019
		Final Maturity	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.75	3.50
	Without optional redemption *		Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	09/15/2020	09/15/2020	06/15/2020
		Average life	Years	5.16	4.92	4.70	4.49	4.30	4.12	3.95	3.79
			Date	02/11/2022	11/15/2021	08/26/2021	06/11/2021	04/01/2021	01/25/2021	11/24/2020	09/28/2020
Series B	With optional redemption *	Final Maturity	Years	14.01	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
		Average life	Years	3.66	3.47	3.28	3.10	2.93	2.76	2.71	2.55
	Without optional redemption *		Date	08/13/2020	06/03/2020	03/26/2020	01/20/2020	11/17/2019	09/16/2019	08/31/2019	07/03/2019
		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	09/15/2020	06/15/2020
Series C	With optional redemption *	Average life	Years	5.65	6.12	5.16	4.93	4.74	5.18	4.36	4.20
			Date	08/08/2022	01/28/2023	02/09/2022	11/20/2021	09/09/2021	02/18/2022	04/25/2021	02/24/2021
		Final Maturity	Years	14.01	13.25	13.01	12.51	12.25	11.76	11.51	11.25
	Without optional redemption *		Date	12/15/2030	06/15/2030	12/15/2029	06/15/2029	03/15/2029	12/15/2028	06/15/2028	03/15/2028
		Average life	Years	5.00	4.75	4.50	4.25	4.00	3.75	3.75	3.50
			Date	12/15/2021	09/15/2021	06/14/2021	03/15/2021	12/15/2020	09/15/2020	09/15/2020	06/15/2020
Series D	With optional redemption *	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	09/15/2020	06/15/2020
		Average life	Years	15.05	14.77	14.98	14.68	14.36	13.63	13.74	13.42
	Without optional redemption *		Date	12/30/2031	09/20/2031	12/03/2031	08/15/2031	04/22/2031	07/29/2030	09/06/2030	05/16/2030
		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%.											

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Credit enhancement and financial operations

Credit enhancement (CE)						
Current			At issue date			
		% CE			% CE	
Class A	91.17%	200,974,442.17	11.42%	96.10%	1,057,100,000.00	4.94%
Series A1	91.17%	200,974,442.17		87.01%	957,100,000.00	
Series A2	0.00%	0.00		9.09%	100,000,000.00	
Series B	3.49%	7,695,383.04	7.93%	1.75%	19,200,000.00	3.19%
Series C	5.34%	11,765,082.90	2.59%	2.15%	23,700,000.00	1.04%
Issue of Bonds		220,434,908.11			1,100,000,000.00	
Reserve Fund	2.59%	5,720,000.00		1.04%	11,440,000.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		6,347	16,155
Principal	Principal outstanding	219,542,406.75	1,100,016,438.76
	Average loan	34,589.95	68,091.39
	Minimum	3.60	3,101.28
	Maximum	270,639.43	544,097.40
Interest rate	Weighted average (wac)	1.40%	3.37%
	Minimum	0.00%	2.31%
	Maximum	5.25%	9.50%
Final maturity	Weighted average (WARM) (months)	143	254
	Minimum	01/03/2017	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)		80.70%	69.78%
Mortgage Market: Savings Banks		0.00%	9.00%
Mortgage Market: All Institutions		15.76%	12.03%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%
Secondary Market Public Debt 2-6 years		3.15%	0.00%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		7,917,420.35	0.000%
Servicer ppal collect not yet credited		285,468.01	
Servicer ints collect not yet credited		26,163.36	
Liabilities	Available	Balance	Interest
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	

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		3.47	6.71
10.01 - 20%		9.66	15.58
20.01 - 30%		18.14	25.34
30.01 - 40%		22.63	35.09
40.01 - 50%		27.61	44.95
50.01 - 60%		16.25	53.65
60.01 - 70%		2.12	64.64
70.01 - 80%		0.12	71.48
80.01 - 90%			35.18
90.01 - 100%			2.62
100.01 - 110%			0.01
120.01 - 130%			0.01
Weighted average (WALT)		36.86	62.19
Minimum		0.00	2.75
Maximum		71.95	122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.48%	0.50%	0.88%	0.56%
Annual Percentage Rate (CPR)	5.60%	5.66%	5.86%	10.04%	6.51%

Geographic distribution		
	Current	At constitution date
Andalucia	36.05%	36.89%
Aragon	7.03%	6.77%
Asturias	1.00%	1.11%
Balearic Islands	5.03%	3.82%
Basque Country	1.28%	3.21%
Canary Islands	5.64%	4.36%
Cantabria	2.27%	1.66%
Castilla-La Mancha	0.76%	0.70%
Castilla-Leon	9.41%	7.75%
Catalonia	1.37%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.35%	3.82%
Madrid	0.50%	0.69%
Murcia	0.72%	0.53%
Navarra	2.06%	4.37%
Valencia	22.46%	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	495	144,702.24	22,287.32	0.00	166,989.56	4.07	17,544,221.84	17,711,211.40	60.85	31.46
from > 1 to ≤ 2 months	45	28,620.86	5,295.75	0.00	33,916.61	0.83	1,918,998.76	1,952,915.37	6.71	34.11
from > 2 to ≤ 3 months	31	27,461.54	6,158.99	0.00	33,620.53	0.82	1,359,044.62	1,392,665.15	4.78	32.60
from > 3 to ≤ 6 months	19	76,620.50	5,986.95	0.00	82,607.45	2.01	675,756.65	758,364.10	2.61	34.62
from > 6 to < 12 months	32	115,623.96	19,282.91	0.00	134,906.87	3.29	1,430,306.58	1,565,213.45	5.38	37.47
from ≥ 12 to < 18 months	5	100,299.54	4,361.91	0.00	104,661.45	2.55	102,023.86	206,685.31	0.71	29.33
from ≥ 18 to < 24 months	12	276,312.59	14,297.28	0.00	290,609.87	7.08	262,773.53	553,383.40	1.90	44.18
from ≥ 2 years	78	2,819,025.25	437,633.96	0.00	3,256,659.21	79.35	1,709,469.77	4,966,128.98	17.06	43.01
Subtotal	717	3,588,666.48	515,305.07	0.00	4,103,971.55	100.00	25,002,595.61	29,106,567.16	100.00	33.78
<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	717	3,588,666.48	515,305.07	0.00	4,103,971.55		25,002,595.61	29,106,567.16		33.78