

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 08/31/2017
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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Caixa Campo, Caja Rural
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Bond Underwriters and Placement Agents
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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	19,332.35 185,029,921.85 19.33%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2017 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2017 "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	37,076.18 7,118,626.56 37.08%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 09/15/2017 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	A+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	0.2190% 09/15/2017 27.782805 Gross 22.504072 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		203,913,631.31	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	3.25	3.08	2.90	2.74	2.57	2.54	2.38	2.23
			Date	09/14/2020	07/11/2020	05/09/2020	03/09/2020	01/10/2020	12/27/2019	11/01/2019	09/05/2019
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.50	3.50	3.25	3.00
	Without optional redemption *		Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	06/15/2020
		Average life	Years	4.67	4.46	4.26	4.08	3.91	3.75	3.60	3.46
			Date	02/13/2022	11/28/2021	09/18/2021	07/13/2021	05/12/2021	03/14/2021	01/19/2021	11/29/2020
Series B	With optional redemption *	Final Maturity	Years	11.76	11.26	11.01	10.76	10.26	10.01	9.75	9.51
			Date	03/15/2029	09/15/2028	06/15/2028	03/15/2028	09/15/2027	06/15/2027	03/15/2027	12/15/2026
		Average life	Years	4.50	4.25	4.00	3.75	3.50	3.50	3.25	3.00
	Without optional redemption *	Final Maturity	Years	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	06/15/2020
			Date	4.50	4.25	4.00	3.75	3.50	3.50	3.25	3.00
		Average life	Years	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	06/15/2020
Series C	With optional redemption *	Final Maturity	Years	12.35	11.95	11.59	11.27	10.94	10.63	10.33	10.03
			Date	10/16/2029	05/25/2029	01/13/2029	09/16/2028	05/22/2028	01/30/2028	10/11/2027	06/24/2027
		Average life	Years	13.26	12.76	12.26	12.01	11.51	11.26	11.01	10.76
	Without optional redemption *		Date	09/15/2030	03/15/2030	09/15/2029	06/15/2029	12/15/2028	09/15/2028	06/15/2028	03/15/2028
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.50	3.50	3.25	3.00
			Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	06/15/2020
	Without optional redemption *	Average life	Years	14.90	14.64	14.37	14.07	13.78	13.48	13.18	12.88
			Date	05/06/2032	02/01/2032	10/23/2031	07/08/2031	03/22/2031	12/02/2030	08/16/2030	04/30/2030
		Final Maturity	Years	17.26	17.26	17.26	17.26	17.26	17.26	17.26	17.26
			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
		Final Maturity	Years								
			Date								
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	90.74%	185,029,921.85	12.07%	96.10%	1,057,100,000.00	4.94%
Series A1	90.74%	185,029,921.85		87.01%	957,100,000.00	
Series A2	0.00%	0.00		9.09%	100,000,000.00	
Series B	3.49%	7,118,626.56	8.58%	1.75%	19,200,000.00	3.19%
Series C	5.77%	11,765,082.90	2.81%	2.15%	23,700,000.00	1.04%
Issue of Bonds		203,913,631.31			1,100,000,000.00	
Reserve Fund	2.81%	5,720,000.00		1.04%	11,440,000.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,992	16,155
Principal	Principal outstanding	197,306,781.07	1,100,016,438.76
	Average loan	32,928.37	68,091.39
	Minimum	2.56	3,101.28
	Maximum	252,487.47	544,097.40
Interest rate	Weighted average (wac)	1.24%	3.37%
	Minimum	0.00%	2.31%
	Maximum	5.25%	9.50%
Final maturity	Weighted average (WARM) (months)	137	254
	Minimum	09/01/2017	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		0.36%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)		80.74%	69.78%
Mortgage Market: Savings Banks		0.00%	9.00%
Mortgage Market: All Institutions		15.73%	12.03%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%
Secondary Market Public Debt 2-6 years		3.16%	0.00%

Other financial operations (current)			
		Balance	Interest
Assets	Treasury Account	13,573,605.47	0.000%
	Servicer ppal collect not yet credited	228,153.31	
	Servicer ints collect not yet credited	13,414.23	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	5,720,000.00	0.669%
	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	% Pool	% LTV
0.01 - 10%	3.83	6.61	0.17	7.80
10.01 - 20%	10.75	15.74	1.19	16.18
20.01 - 30%	19.52	25.28	2.80	25.61
30.01 - 40%	24.26	35.16	7.06	35.65
40.01 - 50%	27.42	44.72	11.07	45.27
50.01 - 60%	12.52	52.91	16.45	55.26
60.01 - 70%	1.69	64.07	21.35	65.28
70.01 - 80%			35.18	75.26
80.01 - 90%			2.62	84.88
90.01 - 100%			2.09	94.61
100.01 - 110%			0.01	104.23
120.01 - 130%			0.01	122.90
Weighted average (WALT)	35.38			62.19
Minimum	0.00			2.75
Maximum	69.61			122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.36%	0.35%	0.39%	0.55%
Annual Percentage Rate (CPR)	4.27%	4.25%	4.18%	4.63%	6.38%

Geographic distribution		
	Current	At constitution date
Andalucia	35.88%	36.89%
Aragon	7.06%	6.77%
Asturias	1.03%	1.11%
Balearic Islands	4.72%	3.82%
Basque Country	1.29%	3.21%
Canary Islands	5.72%	4.36%
Cantabria	2.34%	1.66%
Castilla-La Mancha	0.75%	0.70%
Castilla-Leon	9.43%	7.75%
Catalonia	1.42%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.34%	3.82%
Madrid	0.49%	0.69%
Murcia	0.73%	0.53%
Navarra	2.08%	4.37%
Valencia	22.70%	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	182	47,198.55	4,861.38	0.00	52,059.93	1.23	7,051,247.33	7,103,307.26	39.49	33.10
from > 1 to ≤ 2 months	48	26,344.39	4,450.09	0.00	30,794.48	0.73	1,924,049.65	1,954,844.13	10.87	30.25
from > 2 to ≤ 3 months	33	27,026.07	4,048.18	0.00	31,074.25	0.73	1,307,121.60	1,338,195.85	7.44	30.46
from > 3 to ≤ 6 months	19	51,593.48	2,875.23	0.00	54,468.71	1.28	500,468.67	554,937.38	3.08	29.18
from > 6 to < 12 months	25	103,130.56	12,126.64	0.00	115,257.20	2.72	1,053,935.91	1,169,193.11	6.50	30.42
from ≥ 12 to < 18 months	11	131,124.28	7,007.54	0.00	138,131.82	3.26	290,329.09	428,460.91	2.38	25.32
from ≥ 18 to < 24 months	10	398,754.25	9,550.51	0.00	408,304.76	9.62	102,967.70	511,272.46	2.84	32.47
from ≥ 2 years	79	2,984,511.98	428,155.45	0.00	3,412,667.43	80.44	1,515,474.60	4,928,142.03	27.40	44.60
Subtotal	407	3,769,683.56	473,075.02	0.00	4,242,758.58	100.00	13,745,594.55	17,988,353.13	100.00	34.34
<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	407	3,769,683.56	473,075.02	0.00	4,242,758.58		13,745,594.55	17,988,353.13		34.34