

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 09/30/2017
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
Caixa Campo, Caja Rural
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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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0366366005	05/06/2005 9,571	18,439.53 176,484,741.63 18.44%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 12/15/2017 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2017 "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	0.2210% 12/15/2017 27.731784 Gross 22.462745 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		03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB- B1sf	BBB- Baa3
Total		195,368,451.09	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	3.13	2.95	2.77	2.60	2.43	2.40	2.24	2.20
			Date	11/01/2020	08/27/2020	06/23/2020	04/20/2020	02/20/2020	02/06/2020	12/09/2019	11/27/2019
		Final Maturity	Years	4.25	4.00	3.75	3.50	3.25	3.25	3.00	3.00
		Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020	
	Without optional redemption *	Average life	Years	4.63	4.42	4.22	4.03	3.85	3.69	3.54	3.39
			Date	05/02/2022	02/13/2022	12/02/2021	09/24/2021	07/22/2021	05/24/2021	03/29/2021	02/05/2021
Final Maturity		Years	11.50	11.26	10.76	10.50	10.25	10.01	9.50	9.25	
	Date	03/15/2029	12/15/2028	06/15/2028	03/15/2028	12/15/2027	09/15/2027	03/15/2027	12/15/2026		
Series B	With optional redemption *	Average life	Years	4.25	4.00	3.75	3.50	3.25	3.25	3.00	3.00
			Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020
		Final Maturity	Years	4.25	4.00	3.75	3.50	3.25	3.25	3.00	3.00
		Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020	
	Without optional redemption *	Average life	Years	12.21	11.82	11.46	11.12	10.80	10.50	10.19	9.89
			Date	11/27/2029	07/07/2029	02/25/2029	10/24/2028	07/02/2028	03/13/2028	11/21/2027	08/04/2027
Final Maturity		Years	13.01	12.76	12.26	11.76	11.50	11.26	10.76	10.50	
	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		
Series C	With optional redemption *	Average life	Years	4.25	4.00	3.75	3.50	3.25	3.25	3.00	3.00
			Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020
		Final Maturity	Years	4.25	4.00	3.75	3.50	3.25	3.25	3.00	3.00
		Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020	
	Without optional redemption *	Average life	Years	14.46	14.46	14.19	13.61	13.13	12.73	12.33	11.93
			Date	05/29/2032	02/27/2032	11/20/2031	08/07/2031	04/22/2031	01/04/2031	09/19/2030	06/04/2030
Final Maturity		Years	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01	
	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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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	90.33%	176,484,741.63	12.52%	96.10%	1,057,100,000.00	4.94%	
Series A1	90.33%	176,484,741.63		87.01%	957,100,000.00		
Series A2	0.00%	0.00		9.09%	100,000,000.00		
Series B	3.64%	7,118,626.56	8.88%	1.75%	19,200,000.00	3.19%	
Series C	6.02%	11,765,082.90	2.86%	2.15%	23,700,000.00	1.04%	
Issue of Bonds		195,368,451.09			1,100,000,000.00		
Reserve Fund	2.86%	5,582,269.51		1.04%	11,440,000.00		

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,936	16,155
Principal			
Principal outstanding		194,673,184.53	1,100,016,438.76
Average loan		32,795.35	68,091.39
Minimum		2.43	3,101.28
Maximum		250,211.89	544,097.40
Interest rate			
Weighted average (wac)		1.23%	3.37%
Minimum		0.00%	2.31%
Maximum		5.25%	9.50%
Final maturity			
Weighted average (WARM) (months)		137	254
Minimum		10/01/2017	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)		80.77%	69.78%
Mortgage Market: Savings Banks		0.00%	9.00%
Mortgage Market: All Institutions		15.69%	12.03%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%
Secondary Market Public Debt 2-6 years		3.17%	0.00%

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		7,597,340.53	0.000%
Servicer ppal collect not yet credited		250,950.11	
Servicer ints collect not yet credited		25,006.26	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.671%
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%		3.88 6.59	0.17 7.80
10.01 - 20%		10.91 15.77	1.19 16.18
20.01 - 30%		19.73 25.31	2.80 25.61
30.01 - 40%		24.59 35.22	7.06 35.65
40.01 - 50%		27.07 44.72	11.07 45.27
50.01 - 60%		12.25 52.86	16.45 55.26
60.01 - 70%		1.57 64.13	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)		35.22	62.19
Minimum		0.00	2.75
Maximum		69.34	122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.37%	0.37%	0.39%	0.55%
Annual Percentage Rate (CPR)	4.65%	4.37%	4.39%	4.59%	6.37%

Geographic distribution		
	Current	At constitution date
Andalucia	35.77%	36.89%
Aragon	7.06%	6.77%
Asturias	1.03%	1.11%
Balearic Islands	4.75%	3.82%
Basque Country	1.30%	3.21%
Canary Islands	5.72%	4.36%
Cantabria	2.35%	1.66%
Castilla-La Mancha	0.75%	0.70%
Castilla-Leon	9.42%	7.75%
Catalonia	1.43%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.33%	3.62%
Madrid	0.49%	0.69%
Murcia	0.74%	0.53%
Navarra	2.07%	4.37%
Valencia	22.74%	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	198	51,885.78	5,163.72	0.00	57,049.50	1.40	7,563,685.81	7,620,735.31	42.49	31.95
from > 1 to ≤ 2 months	37	22,359.89	4,028.68	0.00	26,388.57	0.65	1,851,985.68	1,878,374.25	10.47	36.39
from > 2 to ≤ 3 months	26	21,644.55	3,161.24	0.00	24,805.79	0.61	953,433.67	978,239.46	5.45	28.95
from > 3 to ≤ 6 months	23	26,697.26	4,599.27	0.00	31,296.53	0.77	725,019.21	756,315.74	4.22	28.20
from > 6 to < 12 months	24	81,606.99	10,586.47	0.00	92,193.46	2.26	1,030,656.08	1,122,849.54	6.26	30.24
from ≥ 12 to < 18 months	12	116,327.05	7,445.61	0.00	123,772.66	3.04	288,226.74	411,999.40	2.30	22.53
from ≥ 18 to < 24 months	11	444,687.45	10,578.59	0.00	455,266.04	11.18	101,962.69	557,228.73	3.11	33.50
from ≥ 2 years	76	2,856,738.33	406,327.58	0.00	3,263,065.91	80.10	1,345,687.94	4,608,753.85	25.70	43.19
Subtotal	407	3,621,947.30	451,891.16	0.00	4,073,838.46	100.00	13,860,657.82	17,934,496.28	100.00	33.87
<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	3,621,947.30	451,891.16	0.00	4,073,838.46		13,860,657.82	17,934,496.28		33.87