

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 05/31/2018
Currency: EUR

Constitution date
04/29/2005

VAT Reg. no.
V84329598

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Europa de Titulización, S.G.F.T

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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 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	16,992.09 162,631,293.39 16.99%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 06/15/2018 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2018 "Pass-Through"	AAAsf Aa1	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	32,856.28 6,308,405.76 32.86%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 06/15/2018 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 A3(sf)	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	0.2230% 06/15/2018 28.290253 Gross 22.915105 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A(sf) B1sf	BBB- Baa3
Total		180,704,782.05	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	2.75	2.71	2.53	2.36	2.33	2.17	2.14	1.98
			Date	12/12/2020	11/28/2020	09/24/2020	07/23/2020	07/12/2020	05/13/2020	05/04/2020	03/06/2020
		Final Maturity	Years	3.51	3.51	3.25	3.00	3.00	2.76	2.76	2.51
	Without optional redemption *		Date	09/15/2021	09/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020
		Average life	Years	4.74	4.54	4.36	4.18	4.02	3.86	3.72	3.58
			Date	12/09/2022	09/27/2022	07/21/2022	05/18/2022	03/20/2022	01/22/2022	12/01/2021	10/12/2021
Series B	With optional redemption *		Years	12.51	12.01	11.76	11.26	11.01	10.76	10.51	10.26
			Date	09/15/2030	03/15/2030	12/15/2029	06/15/2029	03/15/2029	12/15/2028	09/15/2028	06/15/2028
		Average life	Years	2.80	2.76	2.58	2.40	2.38	2.21	2.18	2.02
	Without optional redemption *		Date	12/31/2020	12/17/2020	10/12/2020	08/07/2020	07/29/2020	05/28/2020	05/19/2020	03/19/2020
		Final Maturity	Years	3.51	3.51	3.25	3.00	3.00	2.76	2.76	2.51
			Date	09/15/2021	09/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020
Series C	With optional redemption *	Average life	Years	5.27	5.05	5.63	4.66	4.49	4.33	4.86	4.69
			Date	06/19/2023	03/30/2023	10/28/2023	11/09/2022	09/08/2022	07/11/2022	01/22/2023	11/22/2022
		Final Maturity	Years	12.51	12.01	11.51	11.26	11.01	10.76	10.26	10.01
	Without optional redemption *		Date	09/15/2030	03/15/2030	12/15/2029	06/15/2029	03/15/2029	12/15/2028	09/15/2028	06/15/2028
		Average life	Years	3.51	3.51	3.25	3.00	3.00	2.76	2.76	2.51
			Date	09/15/2021	09/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020
Series D	With optional redemption *		Years	3.51	3.51	3.25	3.00	3.00	2.76	2.76	2.51
			Date	09/15/2021	09/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020
		Average life	Years	14.19	13.95	13.21	13.14	12.86	12.61	12.35	12.19
	Without optional redemption *		Date	05/20/2032	02/22/2032	06/18/2031	08/13/2031	05/02/2031	01/20/2031	05/27/2030	02/20/2030
		Final Maturity	Years	16.52	16.52	16.52	16.52	16.52	16.52	16.52	16.52
			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%.											

Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
		% CE				% CE	
Class A	90.00%	162,631,293.39	13.17%	96.10%	1,057,100,000.00	4.94%	
Series A1	90.00%	162,631,293.39		87.01%	957,100,000.00		
Series A2	0.00%	0.00		9.09%	100,000,000.00		
Series B	3.49%	6,308,405.76	9.68%	1.75%	19,200,000.00	3.19%	
Series C	6.51%	11,765,082.90	3.17%	2.15%	23,700,000.00	1.04%	
Issue of Bonds		180,704,782.05			1,100,000,000.00		
Reserve Fund	3.17%	5,720,000.00		1.04%	11,440,000.00		

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		5,568	16,155
Principal			
Principal outstanding		175,482,711.10	1,100,016,438.76
Average loan		31,516.29	68,091.39
Minimum		1.37	3,101.28
Maximum		231,943.52	544,097.40
Interest rate			
Weighted average (wac)		1.14%	3.37%
Minimum		0.00%	2.31%
Maximum		5.00%	9.50%
Final maturity			
Weighted average (WARM) (months)		132	254
Minimum		06/01/2018	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		7.31%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)		74.09%	69.78%
Mortgage Market: Savings Banks		0.00%	9.00%
Mortgage Market: All Institutions		15.35%	12.03%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%
Secondary Market Public Debt 2-6 years		3.25%	0.00%

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		12,442,887.54	0.000%
Servicer ppal collect not yet credited		245,584.43	
Servicer ints collect not yet credited		11,994.21	
Liabilities			
Available			
Subordinated Loan L/T		5,720,000.00	0.673%
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%		3.93	6.34
10.01 - 20%		12.51	15.78
20.01 - 30%		21.15	25.24
30.01 - 40%		26.70	35.40
40.01 - 50%		26.87	44.86
50.01 - 60%		7.67	52.67
60.01 - 70%		1.16	63.00
70.01 - 80%			35.18
80.01 - 90%			2.62
90.01 - 100%			2.09
100.01 - 110%			0.01
120.01 - 130%			0.01
Weighted average (WALT)		33.83	62.19
Minimum		0.00	2.75
Maximum		67.13	122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.28%	0.34%	0.33%	0.54%
Annual Percentage Rate (CPR)	3.72%	3.35%	4.04%	3.88%	6.24%

Geographic distribution		
	Current	At constitution date
Andalucia	35.45%	36.89%
Aragon	7.09%	6.77%
Asturias	1.04%	1.11%
Balearic Islands	4.87%	3.82%
Basque Country	1.33%	3.21%
Canary Islands	5.85%	4.36%
Cantabria	2.42%	1.66%
Castilla-La Mancha	0.75%	0.70%
Castilla-Leon	9.33%	7.75%
Catalonia	1.47%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.38%	3.82%
Madrid	0.48%	0.69%
Murcia	0.65%	0.53%
Navarra	2.04%	4.37%
Valencia	22.83%	22.69%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	152	41,597.95	3,062.07	0.00	44,660.02	1.28	5,306,305.47	5,350,965.49	35.49	29.42
from > 1 to = 2 months	45	27,587.76	4,329.40	0.00	31,917.16	0.91	2,022,424.86	2,054,342.02	13.63	32.01
from > 2 to = 3 months	29	24,235.67	2,979.98	0.00	27,215.65	0.78	930,193.76	957,409.41	6.35	25.62
from > 3 to = 6 months	10	17,842.60	2,267.84	0.00	20,110.44	0.58	433,207.50	453,317.94	3.01	37.36
from > 6 to < 12 months	22	61,069.83	8,951.62	0.00	70,021.45	2.00	875,420.60	945,442.05	6.27	30.80
from = 12 to < 18 months	12	165,842.51	5,525.03	0.00	171,367.54	4.90	240,561.64	411,929.18	2.73	27.32
from = 18 to < 24 months	13	166,578.88	8,405.88	0.00	174,984.76	5.00	473,527.31	648,512.07	4.30	26.25
from = 2 years	73	2,558,629.88	397,339.51	0.00	2,955,969.39	84.55	1,299,515.69	4,255,485.08	28.22	39.61
Subtotal	356	3,063,385.08	432,861.33	0.00	3,496,246.41	100.00	11,581,156.83	15,077,403.24	100.00	31.84
Doubt debts (subjectives)										
	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	356	3,063,385.08	432,861.33	0.00	3,496,246.41		11,581,156.83	15,077,403.24		31.84