

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 06/30/2018
Currency: EUR

Constitution date
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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Caja Rural del Sur

Servicer
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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
Banco Cooperativo Español

Bond Paying Agent
Citibank

Market
AIAF Mercado de Renta Fija

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Treasury Account
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Swap
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KPMG Auditores

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	16,259.08 155,615,654.68 16.26%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 09/17/2018 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	09/17/2018 "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	31,534.53 6,054,629.76 31.53%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 09/17/2018 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 A1	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	0.2290% 09/17/2018 29.682979 Gross 24.043213 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A(sf) Ba3	BBB- Baa3
Total		173,435,367.34	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	2.79	2.60	2.41	2.38	2.20	2.17	2.00	1.98	
			Date	03/28/2021	01/18/2021	11/10/2020	10/29/2020	08/25/2020	08/15/2020	06/13/2020	06/05/2020	
		Final Maturity	Years	3.50	3.25	3.00	3.00	2.75	2.75	2.50	2.50	
	Without optional redemption *	Average life	Years	4.89	4.67	4.46	4.27	4.10	3.93	3.77	3.63	
			Date	05/03/2023	02/12/2023	11/30/2022	09/21/2022	07/18/2022	05/18/2022	03/22/2022	01/28/2022	
		Final Maturity	Years	12.51	12.26	11.76	11.51	11.01	10.76	10.51	10.26	
Series B	With optional redemption *	Average life	Years	2.84	2.64	2.45	2.42	2.24	2.21	2.04	2.01	
			Date	04/15/2021	02/04/2021	11/26/2020	11/14/2020	09/08/2020	08/30/2020	06/26/2020	06/18/2020	
		Final Maturity	Years	3.50	3.25	3.00	3.00	2.75	2.75	2.50	2.50	
	Without optional redemption *	Average life	Years	5.42	6.04	4.98	5.56	4.58	4.41	4.97	4.79	
			Date	11/14/2023	06/28/2024	06/05/2023	01/06/2024	01/12/2023	11/10/2022	06/01/2023	03/27/2023	
		Final Maturity	Years	12.51	12.01	11.76	11.26	11.01	10.76	10.26	10.01	
Series C	With optional redemption *	Average life	Years	3.50	3.25	3.00	3.00	2.75	2.75	2.50	2.50	
			Date	12/15/2021	09/14/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	
		Final Maturity	Years	3.50	3.25	3.00	3.00	2.75	2.75	2.50	2.50	
	Without optional redemption *	Average life	Years	14.15	13.49	13.69	13.02	12.88	12.23	11.96	11.96	
			Date	08/06/2032	12/06/2031	02/18/2032	06/19/2031	08/10/2031	04/30/2031	09/02/2030	05/29/2030	
		Final Maturity	Years	16.26	16.26	16.26	16.26	16.26	16.26	16.26	16.26	
			Date	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	89.73%	155,615,654.68	13.57%	96.10%	1,057,100,000.00	4.94%
Series A1	89.73%	155,615,654.68		87.01%	957,100,000.00	
Series A2	0.00%	0.00		9.09%	100,000,000.00	
Series B	3.49%	6,054,629.76	10.08%	1.75%	19,200,000.00	3.19%
Series C	6.78%	11,765,082.90	3.30%	2.15%	23,700,000.00	1.04%
Issue of Bonds		173,435,367.34			1,100,000,000.00	
Reserve Fund	3.30%	5,720,000.00		1.04%	11,440,000.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		5,506	16,155
Principal			
Principal outstanding		172,923,750.30	1,100,016,438.76
Average loan		31,406.42	68,091.39
Minimum		1.23	3,101.28
Maximum		229,653.53	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)		131	254
Minimum		07/01/2018	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		7.32%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)		74.06%	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		3.27%	0.00%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		7,537,757.32	0.0000%
Servicer ppal collect not yet credited		333,711.15	
Servicer ints collect not yet credited		20,902.39	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.679%
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	% LTV
0.01 - 10%	3.92	6.34	7.80
10.01 - 20%	12.74	15.77	1.19
20.01 - 30%	21.28	25.23	2.80
30.01 - 40%	26.89	35.38	7.06
40.01 - 50%	26.97	44.84	11.07
50.01 - 60%	7.09	52.62	16.45
60.01 - 70%	1.11	62.87	21.35
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 (WALTV)	33.67		62.19
Minimum	0.00		2.75
Maximum	66.85		122.90

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.44%	0.34%	0.33%	0.34%	0.53%
Annual Percentage Rate (CPR)	5.21%	4.01%	3.92%	3.95%	6.23%

Geographic distribution		
	Current	At constitution date
Andalucia	35.35%	36.89%
Aragon	7.08%	6.77%
Asturias	1.05%	1.11%
Balearic Islands	4.91%	3.82%
Basque Country	1.34%	3.21%
Canary Islands	5.84%	4.36%
Cantabria	2.43%	1.66%
Castilla-La Mancha	0.75%	0.70%
Castilla-Leon	9.31%	7.75%
Catalonia	1.48%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.40%	3.82%
Madrid	0.48%	0.69%
Murcia	0.61%	0.53%
Navarra	2.05%	4.37%
Valencia	22.89%	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	170	44,429.92	3,872.97	0.00	48,302.89	1.44	6,769,952.94	6,818,255.83	43.99	32.03
from > 1 to = 2 months	40	23,008.02	3,515.25	0.00	26,523.27	0.79	1,756,145.89	1,782,669.16	11.50	34.08
from > 2 to = 3 months	22	21,233.43	3,520.68	0.00	24,754.11	0.74	812,212.03	836,966.14	5.40	26.40
from > 3 to = 6 months	9	15,907.82	1,788.31	0.00	17,696.13	0.53	396,382.51	414,078.64	2.67	38.62
from > 6 to < 12 months	15	49,319.33	7,142.10	0.00	56,461.43	1.68	705,006.49	761,467.92	4.91	34.61
from = 12 to < 18 months	6	20,420.29	1,590.10	0.00	22,010.39	0.65	117,478.60	139,488.99	0.90	22.56
from = 18 to < 24 months	9	230,838.83	7,202.07	0.00	238,040.90	7.08	263,237.97	501,278.87	3.23	28.97
from = 2 years	74	2,536,820.66	390,141.86	0.00	2,926,962.52	87.09	1,317,370.86	4,244,333.38	27.39	38.44
Subtotal	345	2,941,978.30	418,773.34	0.00	3,360,751.64	100.00	12,137,787.29	15,498,538.93	100.00	33.44
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	345	2,941,978.30	418,773.34	0.00	3,360,751.64		12,137,787.29	15,498,538.93		33.44

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Additional information
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