

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 09/30/2018
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
Caja Rural Central
Caja Rural de Albacete
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BBVA
DZ Bank
Société Générale

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ABN AMRO
Banco Pastor
Banesto
Caja Madrid
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Bond Paying Agent
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AIAF Mercado de Renta Fija

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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	16,067.73 153,784,243.83 16.07%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 12/17/2018 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	12/17/2018 "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	30,327.01 5,822,785.92 30.33%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 12/17/2018 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	30,325.58 7,187,162.46 30.33%	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.2310% 12/17/2018 17.707612 Gross 14.343166 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		166,794,192.21	1,100,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
		% 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	2.46	2.27	2.24	2.06	2.03	1.85	1.83	1.66	
			Date	03/04/2021	12/23/2020	12/13/2020	10/06/2020	09/27/2020	07/24/2020	07/17/2020	05/13/2020	
		Final Maturity	Years	3.00	2.75	2.75	2.49	2.49	2.25	2.25	2.00	
		Date	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020		
	Without optional redemption *	Average life	Years	5.22	5.01	4.82	4.64	4.47	4.30	4.15	4.00	
			Date	12/03/2023	09/20/2023	07/12/2023	05/06/2023	03/04/2023	01/04/2023	11/08/2022	09/16/2022	
Final Maturity		Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01		
	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			
Series B	With optional redemption *	Average life	Years	2.46	2.27	2.24	2.06	2.03	1.85	1.83	1.66	
			Date	03/04/2021	12/23/2020	12/13/2020	10/06/2020	09/27/2020	07/24/2020	07/17/2020	05/13/2020	
		Final Maturity	Years	3.00	2.75	2.75	2.49	2.49	2.25	2.25	2.00	
		Date	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020		
	Without optional redemption *	Average life	Years	5.22	5.01	4.82	4.64	4.47	4.30	4.15	4.00	
			Date	12/03/2023	09/20/2023	07/12/2023	05/06/2023	03/04/2023	01/04/2023	11/08/2022	09/16/2022	
Final Maturity		Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01		
	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			
Series C	With optional redemption *	Average life	Years	2.46	2.27	2.24	2.06	2.03	1.85	1.83	1.66	
			Date	03/04/2021	12/23/2020	12/13/2020	10/06/2020	09/27/2020	07/24/2020	07/17/2020	05/13/2020	
		Final Maturity	Years	3.00	2.75	2.75	2.49	2.49	2.25	2.25	2.00	
		Date	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020		
	Without optional redemption *	Average life	Years	5.22	5.01	4.82	4.64	4.47	4.30	4.15	4.00	
			Date	12/03/2023	09/20/2023	07/12/2023	05/06/2023	03/04/2023	01/04/2023	11/08/2022	09/16/2022	
Final Maturity		Years	16.01	16.01	16.01	16.01	16.01	16.01	16.01	16.01		
	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%.												

Credit enhancement and financial operations

Credit enhancement (CE)						
Current			At issue date			
		% CE			% CE	
Class A	92.20%	153,784,243.83	11.23%	96.10%	1,057,100,000.00	4.94%
Series A1	92.20%	153,784,243.83		87.01%	957,100,000.00	
Series A2	0.00%	0.00		9.09%	100,000,000.00	
Series B	3.49%	5,822,785.92	7.74%	1.75%	19,200,000.00	3.19%
Series C	4.31%	7,187,162.46	3.43%	2.15%	23,700,000.00	1.04%
Issue of Bonds		166,794,192.21			1,100,000,000.00	
Reserve Fund	3.43%	5,720,000.00		1.04%	11,440,000.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		5,360	16,155
Principal	Principal outstanding	166,378,981.96	1,100,016,438.76
	Average loan	31,040.85	68,091.39
	Minimum	0.81	3,101.28
	Maximum	222,780.02	544,097.40
Interest rate	Weighted average (wac)	1.13%	3.37%
	Minimum	0.00%	2.31%
	Maximum	5.00%	9.50%
Final maturity	Weighted average (WARM) (months)	129	254
	Minimum	10/01/2018	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		7.34%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)		74.13%	69.78%
Mortgage Market: Savings Banks		0.00%	9.00%
Mortgage Market: All Institutions		15.25%	12.03%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%
Secondary Market Public Debt 2-6 years		3.28%	0.00%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		7,478,762.11	-0.400%
Servicer ppal collect not yet credited		271,569.69	
Servicer ints collect not yet credited		23,971.06	
Liabilities		Available	Balance
Subordinated Loan L/T		5,720,000.00	0.681%
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%	3.84	6.31	7.80
10.01 - 20%	13.83	15.78	1.19
20.01 - 30%	21.36	25.28	2.80
30.01 - 40%	27.98	35.38	7.06
40.01 - 50%	26.17	44.84	11.07
50.01 - 60%	5.79	52.58	16.45
60.01 - 70%	1.04	62.20	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)	33.15		62.19
Minimum	0.00		2.75
Maximum	66.01		122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.26%	0.30%	0.31%	0.53%
Annual Percentage Rate (CPR)	4.90%	3.12%	3.58%	3.64%	6.17%

Geographic distribution		
	Current	At constitution date
Andalucia	35.37%	36.89%
Aragon	7.04%	6.77%
Asturias	1.05%	1.11%
Balearic Islands	5.00%	3.82%
Basque Country	1.36%	3.21%
Canary Islands	5.89%	4.36%
Cantabria	2.45%	1.66%
Castilla-La Mancha	0.75%	0.70%
Castilla-Leon	9.28%	7.75%
Catalonia	1.51%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.23%	3.82%
Madrid	0.48%	0.69%
Murcia	0.62%	0.53%
Navarra	2.02%	4.37%
Valencia	22.93%	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	193	48,619.55	3,943.61	0.00	52,563.16	1.64	7,584,934.26	7,637,497.42	46.94	31.06
from > 1 to = 2 months	39	22,618.12	2,599.67	0.00	25,217.79	0.79	1,437,789.29	1,463,007.08	8.99	30.83
from > 2 to = 3 months	28	30,374.10	5,321.66	0.00	35,695.76	1.11	1,307,339.24	1,343,035.00	8.25	31.12
from > 3 to = 6 months	10	13,959.17	1,189.02	0.00	15,148.19	0.47	316,671.44	331,819.63	2.04	30.80
from > 6 to < 12 months	13	59,799.89	6,832.62	0.00	66,632.51	2.08	652,442.11	719,074.62	4.42	33.36
from = 12 to < 18 months	8	24,946.57	3,170.26	0.00	28,116.83	0.88	182,974.41	211,091.24	1.30	29.66
from = 18 to < 24 months	8	58,235.17	5,934.88	0.00	64,170.05	2.00	324,338.05	388,508.10	2.39	26.91
from ≥ 2 years	69	2,529,001.32	386,479.45	0.00	2,915,480.77	91.02	1,262,887.93	4,178,368.70	25.68	40.16
Subtotal	368	2,787,553.89	415,471.17	0.00	3,203,025.06	100.00	13,069,376.73	16,272,401.79	100.00	32.91
Total	368	2,787,553.89	415,471.17	0.00	3,203,025.06		13,069,376.73	16,272,401.79		

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Additional information
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