RURAL HIPOTECARIO VII Fondo de Titulización de Activos

Brief report

Date: 11/30/2018
Currency: EUR

Constitution date
04/29/2005

VAT Reg. no.
V84329598

Management Company
Europea de Titulización, S.G.F.T

Originator
Caixa Popular-Caixa Rural
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
Caixa Popular-Caixa Rural
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Lead Managers
Banco Cooperativo Español
BBVA
DZ Bank
Société Générale

Bond Underwriters and Placement Agents
Banco Cooperativo Español
BBVA
DZ Bank
Société Générale
ABN AMRO
Banco Pastor
Banesto
Caja Madrid
EBN Banco

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Swap
Banco Cooperativo Español

Start-up Loan
Caixa Popular-Caixa Rural
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Subordinated Loan
Caixa Popular-Caixa Rural
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Assets Custodian
Banco Cooperativo Español

Fund Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody´s 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		% CE	At issue date		% 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	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		12,322,944.05	-0.400%
Servicer ppal collect not yet credited		196,325.87	
Servicer ints collect not yet credited		15,323.39	
Liabilities	**Available**	**Balance**	**Interest**
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	

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	5,265	16,155
Principal		
Principal outstanding	162,012,991.13	1,100,016,438.76
Average loan	30,771.70	68,091.39
Minimum	0.53	3,101.28
Maximum	218,196.71	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)	128	254
Minimum	12/02/2018	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	7.28%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)	74.23%	69.78%
Mortgage Market: Savings Banks	0.00%	9.00%
Mortgage Market: All Institutions	15.20%	12.03%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%
Secondary Market Public Debt 2-6 years	3.29%	0.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	3.85	6.36	0.17	7.80
10.01 - 20%	14.36	15.75	1.19	16.18
20.01 - 30%	21.07	25.22	2.80	25.61
30.01 - 40%	29.19	35.31	7.06	35.65
40.01 - 50%	25.73	44.91	11.07	45.27
50.01 - 60%	5.00	53.01	16.45	55.26
60.01 - 70%	0.79	62.21	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 (WALTV)		32.83		62.19
Minimum		0.00		2.75
Maximum		65.45		122.90

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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

RURAL HIPOTECARIO VII Fondo de Titulización de Activos

Brief report

Date: 11/30/2018
Currency: EUR

Constitution date
04/29/2005

VAT Reg. no.
V84329598

Management Company
Europea de Titulización, S.G.F.T

Originator
Caixa Popular-Caixa Rural
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
Caixa Popular-Caixa Rural
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Lead Managers
Banco Cooperativo Español
BBVA
DZ Bank
Société Générale

Bond Underwriters and Placement Agents
Banco Cooperativo Español
BBVA
DZ Bank
Société Générale
ABN AMRO
Banco Pastor
Banesto
Caja Madrid
EBN Banco

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Swap
Banco Cooperativo Español

Start-up Loan
Caixa Popular-Caixa Rural
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Subordinated Loan
Caixa Popular-Caixa Rural
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Assets Custodian
Banco Cooperativo Español

Fund Auditor
KPMG Auditores

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.35%	0.31%	0.33%	0.53%
Annual Percentage Rate (CPR)	3.99%	4.08%	3.68%	3.86%	6.14%

Geographic distribution

	Current	At constitution date
Andalucia	35.35%	36.89%
Aragon	7.03%	6.77%
Asturias	1.06%	1.11%
Balearic Islands	5.05%	3.82%
Basque Country	1.37%	3.21%
Canary Islands	5.93%	4.36%
Cantabria	2.47%	1.66%
Castilla-La Mancha	0.71%	0.70%
Castilla-Leon	9.26%	7.75%
Catalonia	1.51%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.18%	3.62%
Madrid	0.48%	0.69%
Murcia	0.63%	0.53%
Navarra	2.01%	4.37%
Valencia	22.94%	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	154	41,600.73	3,263.91	0.00	44,864.64	1.44	6,004,278.40	6,049,143.04	42.26	30.17
from > 1 to = 2 months	32	20,959.27	2,076.23	0.00	23,035.50	0.74	1,189,755.10	1,212,790.60	8.47	29.21
from > 2 to = 3 months	28	30,848.87	4,976.43	0.00	35,825.30	1.15	1,319,894.87	1,355,720.17	9.47	29.06
from > 3 to = 6 months	12	15,076.96	2,359.90	0.00	17,436.86	0.56	485,978.58	503,415.44	3.52	36.43
from > 6 to < 12 months	13	40,426.31	4,935.00	0.00	45,361.31	1.46	484,057.07	529,418.38	3.70	33.98
from = 12 to < 18 months	9	28,676.82	6,055.37	0.00	34,732.19	1.11	269,533.69	304,265.88	2.13	30.71
from = 18 to < 24 months	5	21,451.90	1,959.10	0.00	23,411.00	0.75	93,852.76	117,263.76	0.82	27.86
from ≥ 2 years	70	2,521,069.65	371,792.32	0.00	2,892,861.97	92.79	1,349,293.30	4,242,155.27	29.64	39.28
Subtotal	323	2,720,110.51	397,418.26	0.00	3,117,528.77	100.00	11,196,643.77	14,314,172.54	100.00	32.52
Total	323	2,720,110.51	397,418.26	0.00	3,117,528.77		11,196,643.77	14,314,172.54		

Additional information
Europea 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