RURAL HIPOTECARIO VII Fondo de Titulización de Activos

Brief report

Date: 12/31/2018
Currency: EUR

Constitution date
04/29/2005

VAT Reg. no.
V84329598

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

Originator
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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) 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	15,437.31 147,750,494.01 15.44%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 03/15/2019 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2019 "Pass-Through"	AAAsf Aa1	AAA Aaa
Series A2 ES0366366013	05/06/2005 1,000		100,000.00 100,000,000.00	Floating BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec	03/15/2019	03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	Planned	AA+sf Aa2sf	AAA Aaa
Series B ES0366366021	05/06/2005 192	29,137.13 5,594,328.96 29.14%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 03/15/2019 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	A1 AA-	A+ Aa3
Series C ES0366366039	05/06/2005 237	29,135.75 6,905,172.75 29.14%	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.2390% 03/15/2019 17.021753 Gross 13.787620 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba3 A+	BBB- Baa3
Total		160,249,995.72	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	2.30	2.10	2.08	1.89	1.87	1.69	1.67	1.66
			Date	04/02/2021	01/21/2021	01/13/2021	11/04/2020	10/28/2020	08/23/2020	08/17/2020	08/12/2020
		Final Maturity	Years	2.75	2.50	2.50	2.24	2.24	2.00	2.00	2.00
			Date	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	12/15/2020
	Without optional redemption *	Average life	Years	5.15	4.95	4.77	4.59	4.42	4.26	4.11	3.97
			Date	02/09/2024	11/28/2023	09/21/2023	07/18/2023	05/18/2023	03/20/2023	01/24/2023	12/03/2022
		Final Maturity	Years	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76
			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	2.30	2.10	2.08	1.89	1.87	1.69	1.67	1.66
			Date	04/02/2021	01/21/2021	01/13/2021	11/04/2020	10/28/2020	08/23/2020	08/17/2020	08/12/2020
		Final Maturity	Years	2.75	2.50	2.50	2.24	2.24	2.00	2.00	2.00
			Date	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	12/15/2020
	Without optional redemption *	Average life	Years	5.15	4.95	4.77	4.59	4.42	4.26	4.11	3.97
			Date	02/09/2024	11/28/2023	09/21/2023	07/18/2023	05/18/2023	03/20/2023	01/24/2023	12/03/2022
		Final Maturity	Years	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76
			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	2.30	2.10	2.08	1.89	1.87	1.69	1.67	1.66
			Date	04/02/2021	01/21/2021	01/13/2021	11/04/2020	10/28/2020	08/23/2020	08/17/2020	08/12/2020
		Final Maturity	Years	2.75	2.50	2.50	2.24	2.24	2.00	2.00	2.00
			Date	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	12/15/2020
	Without optional redemption *	Average life	Years	5.15	4.95	4.77	4.59	4.42	4.26	4.11	3.97
			Date	02/09/2024	11/28/2023	09/21/2023	07/18/2023	05/18/2023	03/20/2023	01/24/2023	12/03/2022
		Final Maturity	Years	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76
			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%	147,750,494.01	11.37%	96.10%	1,057,100,000.00	4.94%
Series A1	92.20%	147,750,494.01		87.01%	957,100,000.00	
Series A2	0.00%	0.00		9.09%	100,000,000.00	
Series B	3.49%	5,594,328.96	7.88%	1.75%	19,200,000.00	3.19%
Series C	4.31%	6,905,172.75	3.57%	2.15%	23,700,000.00	1.04%
Issue of Bonds		160,249,995.72			1,100,000,000.00	
Reserve Fund	3.57%	5,720,000.00		1.04%	11,440,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		7,400,582.79	-0.400%
Servicer ppal collect not yet credited		269,168.67	
Servicer ints collect not yet credited		18,492.55	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		5,720,000.00	0.689%
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	5,209	16,155
Principal		
Principal outstanding	159,742,718.70	1,100,016,438.76
Average loan	30,666.68	68,091.39
Minimum	0.39	3,101.28
Maximum	215,905.12	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)	127	254
Minimum	01/02/2019	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	7.25%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)	74.26%	69.78%
Mortgage Market: Savings Banks	0.00%	9.00%
Mortgage Market: All Institutions	15.19%	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%	3.94	6.43	0.17	7.80
10.01 - 20%	14.54	15.73	1.19	16.18
20.01 - 30%	21.18	25.22	2.80	25.61
30.01 - 40%	29.71	35.32	7.06	35.65
40.01 - 50%	25.07	44.90	11.07	45.27
50.01 - 60%	4.80	52.96	16.45	55.26
60.01 - 70%	0.77	61.95	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)		32.65		62.19
Minimum		0.00		2.75
Maximum		65.17		122.90

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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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.33%	0.30%	0.32%	0.53%
Annual Percentage Rate (CPR)	4.48%	3.95%	3.54%	3.74%	6.13%

Geographic distribution

	Current	At constitution date
Andalucia	35.37%	36.89%
Aragon	7.00%	6.77%
Asturias	1.06%	1.11%
Balearic Islands	5.08%	3.82%
Basque Country	1.37%	3.21%
Canary Islands	5.95%	4.36%
Cantabria	2.47%	1.66%
Castilla-La Mancha	0.71%	0.70%
Castilla-Leon	9.26%	7.75%
Catalonia	1.52%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.15%	3.62%
Madrid	0.46%	0.69%
Murcia	0.63%	0.53%
Navarra	2.00%	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	143	36,098.52	3,085.78	0.00	39,184.30	1.30	5,324,280.04	5,363,464.34	39.88	29.29
from > 1 to = 2 months	35	21,077.21	2,557.78	0.00	23,634.99	0.78	1,330,543.62	1,354,178.61	10.07	28.41
from > 2 to = 3 months	27	29,939.70	3,310.83	0.00	33,250.53	1.10	1,129,417.73	1,162,668.26	8.65	29.60
from > 3 to = 6 months	12	18,762.51	2,848.13	0.00	21,610.64	0.71	549,475.89	571,086.53	4.25	37.40
from > 6 to < 12 months	10	27,805.61	3,162.36	0.00	30,967.97	1.02	283,150.36	314,118.33	2.34	28.18
from = 12 to < 18 months	10	39,791.41	7,621.85	0.00	47,413.26	1.57	376,333.66	423,746.92	3.15	36.05
from = 18 to < 24 months	5	16,189.11	1,556.63	0.00	17,745.74	0.59	84,483.73	102,229.47	0.76	23.29
from ≥ 2 years	70	2,440,422.46	370,014.38	0.00	2,810,436.84	92.93	1,345,810.24	4,156,247.08	30.91	40.00
Subtotal	312	2,630,086.53	394,157.74	0.00	3,024,244.27	100.00	10,423,495.27	13,447,739.54	100.00	32.28
Total	312	2,630,086.53	394,157.74	0.00	3,024,244.27		10,423,495.27	13,447,739.54		

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