

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 01/31/2019
Currency: EUR

Constitution date
04/29/2005

VAT Reg. no.
V84329598

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

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BBVA
DZ Bank
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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	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
	Without optional redemption *		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
		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
Series B	With optional redemption *	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
		Average life	Years	2.30	2.10	2.08	1.89	1.87	1.69	1.67	1.66
	Without optional redemption *	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
		Average life	Years	5.15	4.95	4.77	4.59	4.42	4.26	4.11	3.97
Series C	With optional redemption *		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
	Without 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
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%	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		

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		5,151	16,155
Principal	Principal outstanding	157,372,182.97	1,100,016,438.76
	Average loan	30,551.77	68,091.39
	Minimum	0.25	3,101.28
	Maximum	213,612.89	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	02/03/2019	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		7.21%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)		74.36%	69.78%
Mortgage Market: Savings Banks		0.00%	9.00%
Mortgage Market: All Institutions		15.13%	12.03%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%
Secondary Market Public Debt 2-6 years		3.30%	0.00%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		10,061,491.56	-0.400%
Servicer ppal collect not yet credited		119,882.99	
Servicer ints collect not yet credited		9,725.58	
Liabilities		Available	Balance
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	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.02	6.58	0.17	7.80
10.01 - 20%	14.48	15.69	1.19	16.18
20.01 - 30%	21.39	25.14	2.80	25.61
30.01 - 40%	29.98	35.24	7.06	35.65
40.01 - 50%	24.99	44.86	11.07	45.27
50.01 - 60%	4.48	53.08	16.45	55.26
60.01 - 70%	0.66	61.82	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 (WALT)	32.48		62.19	
Minimum		0.00		2.75
Maximum		64.89		122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.40%	0.34%	0.32%	0.53%
Annual Percentage Rate (CPR)	5.33%	4.68%	4.06%	3.81%	6.13%

Geographic distribution		
	Current	At constitution date
Andalucia	35.35%	36.89%
Aragon	6.89%	6.77%
Asturias	1.06%	1.11%
Balearic Islands	5.08%	3.82%
Basque Country	1.37%	3.21%
Canary Islands	5.98%	4.36%
Cantabria	2.48%	1.66%
Castilla-La Mancha	0.71%	0.70%
Castilla-Leon	9.27%	7.75%
Catalonia	1.53%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.17%	3.82%
Madrid	0.48%	0.69%
Murcia	0.64%	0.53%
Navarra	1.99%	4.37%
Valencia	22.96%	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	139	36,033.21	3,920.35	0.00	39,953.56	1.31	5,381,088.07	5,421,041.63	40.22	29.77
from > 1 to = 2 months	35	21,458.35	2,911.33	0.00	24,369.68	0.80	1,333,960.95	1,358,330.63	10.08	28.97
from > 2 to = 3 months	26	27,892.73	2,288.36	0.00	30,181.09	0.99	916,101.81	946,282.90	7.02	25.67
from > 3 to = 6 months	12	17,750.58	3,666.77	0.00	21,417.35	0.70	606,914.80	628,332.15	4.66	35.95
from > 6 to < 12 months	11	29,801.26	4,106.60	0.00	33,907.86	1.12	455,492.66	489,400.52	3.63	37.55
from = 12 to < 18 months	8	38,892.64	5,121.21	0.00	44,013.85	1.45	285,480.47	329,494.32	2.44	30.81
from = 18 to < 24 months	5	13,033.89	3,196.91	0.00	16,230.80	0.53	96,011.31	112,242.11	0.83	29.70
from ≥ 2 years	71	2,455,493.68	373,025.84	0.00	2,828,519.52	93.09	1,363,533.35	4,192,052.87	31.10	40.06
Subtotal	307	2,640,356.34	398,237.37	0.00	3,038,593.71	100.00	10,438,583.42	13,477,177.13	100.00	32.44
Total	307	2,640,356.34	398,237.37	0.00	3,038,593.71		10,438,583.42	13,477,177.13		

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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