

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 04/30/2019
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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Caja Rural de Teruel
Caja Rural de Zamora
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Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
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Caixa Rural de Balears
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Lead Managers
Banco Cooperativo Español
BBVA
DZ Bank
Société Générale

Bond Underwriters and Placement Agents
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Société Générale
ABN AMRO
Banco Pastor
Banesto
Caja Madrid
EBN Banco

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Société Générale

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AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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Swap
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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)		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	14,811.45 141,760,387.95 14.81%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 06/17/2019 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	06/17/2019 "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		03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	Planned	AA+sf Aa2sf	AAA Aaa
Series B ES0366366021	05/06/2005 192	27,955.85 5,367,523.20 27.96%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 06/17/2019 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	27,954.53 6,625,223.61 27.95%	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.2400% 06/17/2019 17.518172 Gross 14.189719 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		153,753,134.76	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	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	9,00
		Average life	Years	2.13	1.93	1.91	1.72	1.70	1.69	1.51
Series A1	With optional redemption *	Final Maturity	Years	04/30/2021	02/17/2021	02/10/2021	12/01/2020	11/26/2020	11/20/2020	09/14/2020
				2.51	2.25	2.25	2.00	2.00	2.00	1.76
				09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	03/15/2021	12/15/2020
	Without optional redemption *	Average life	Years	5.09	4.90	4.71	4.54	4.38	4.22	4.07
		Final Maturity	Years	04/14/2024	02/04/2024	11/29/2023	09/27/2023	07/29/2023	06/02/2023	04/09/2023
				15.52	15.52	15.52	15.52	15.52	15.52	15.52
Series B	With optional redemption *	Average life	Years	2.13	1.93	1.91	1.72	1.70	1.69	1.51
		Final Maturity	Years	04/30/2021	02/17/2021	02/10/2021	12/01/2020	11/26/2020	11/20/2020	09/14/2020
				2.51	2.25	2.25	2.00	2.00	2.00	1.76
	Without optional redemption *	Average life	Years	5.09	4.90	4.71	4.54	4.38	4.22	4.07
		Final Maturity	Years	04/14/2024	02/04/2024	11/29/2023	09/27/2023	07/29/2023	06/02/2023	04/09/2023
				15.52	15.52	15.52	15.52	15.52	15.52	15.52
Series C	With optional redemption *	Average life	Years	2.13	1.93	1.91	1.72	1.70	1.69	1.51
		Final Maturity	Years	04/30/2021	02/17/2021	02/10/2021	12/01/2020	11/26/2020	11/20/2020	09/14/2020
				2.51	2.25	2.25	2.00	2.00	2.00	1.76
	Without optional redemption *	Average life	Years	5.09	4.90	4.71	4.54	4.38	4.22	4.07
		Final Maturity	Years	04/14/2024	02/04/2024	11/29/2023	09/27/2023	07/29/2023	06/02/2023	04/09/2023
				15.52	15.52	15.52	15.52	15.52	15.52	15.52

Optional Clean up call when the amount of the Outstanding Balance of the securitized assets is less than 10 per 100 of the initial Outstanding Balance.
Hypothesis of delinquency and default assumptions of the securitized assets: 0%.

Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
		% CE			% CE		
Class A	92.20%	141,760,387.95	11.52%	96.10%	1,057,100,000.00	4.94%	
Series A1	92.20%	141,760,387.95		87.01%	957,100,000.00		
Series A2	0.00%	0.00		9.09%	100,000,000.00		
Series B	3.49%	5,367,523.20	8.03%	1.75%	19,200,000.00	3.19%	
Series C	4.31%	6,625,223.61	3.72%	2.15%	23,700,000.00	1.04%	
Issue of Bonds		153,753,134.76			1,100,000,000.00		
Reserve Fund	3.72%	5,720,000.00		1.04%	11,440,000.00		

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
Count		4,978	16,155
Principal			
Principal outstanding		151,258,972.36	1,100,016,438.76
Average loan		30,385.49	68,091.39
Minimum		13.01	3,101.28
Maximum		206,732.42	544,097.40
Interest rate			
Weighted average (wac)		1.15%	3.37%
Minimum		0.00%	2.31%
Maximum		5.00%	9.50%
Final maturity			
Weighted average (WARM) (months)		125	254
Minimum		05/01/2019	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		7.22%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)		74.50%	69.78%
Mortgage Market: Savings Banks		0.00%	9.00%
Mortgage Market: All Institutions		14.95%	12.03%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%
Secondary Market Public Debt 2-6 years		3.33%	0.00%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		9,645,882.26	-0.400%
Servicer ppal collect not yet credited		210,687.07	
Servicer ints collect not yet credited		33,299.59	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.690%
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%	4.18	6.73	0.17
10.01 - 20%	14.94	15.59	1.19
20.01 - 30%	22.05	25.13	2.80
30.01 - 40%	30.03	35.09	7.06
40.01 - 50%	24.95	44.77	11.07
50.01 - 60%	3.31	53.73	16.45
60.01 - 70%	0.55	61.21	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 (WALT)	31.97		62.19
Minimum	0.00		2.75
Maximum	64.03		122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.28%	0.34%	0.32%	0.52%
Annual Percentage Rate (CPR)	3.76%	3.34%	4.02%	3.83%	6.08%

Geographic distribution		
	Current	At constitution date
Andalucia	35.11%	36.89%
Aragon	6.91%	6.77%
Asturias	1.08%	1.11%
Balearic Islands	5.17%	3.82%
Basque Country	1.39%	3.21%
Canary Islands	6.05%	4.36%
Cantabria	2.49%	1.66%
Castilla-La Mancha	0.70%	0.70%
Castilla-Leon	9.25%	7.75%
Catalonia	1.56%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.22%	3.82%
Madrid	0.48%	0.69%
Murcia	0.65%	0.53%
Navarra	1.98%	4.37%
Valencia	22.95%	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	148	36,358.07	3,385.74	0.00	39,743.81	1.39	5,251,093.95	5,290,837.76	40.39	27.82
from > 1 to = 2 months	38	23,825.94	2,261.10	0.00	26,087.04	0.92	1,421,605.93	1,447,692.97	11.05	29.26
from > 2 to = 3 months	22	21,492.84	3,122.23	0.00	24,615.07	0.86	945,153.15	969,768.22	7.40	34.60
from > 3 to = 6 months	9	11,662.30	2,120.14	0.00	13,782.44	0.48	314,083.91	327,866.35	2.50	27.27
from > 6 to < 12 months	15	42,365.10	5,983.70	0.00	48,348.80	1.70	622,092.63	670,441.43	5.12	34.16
from = 12 to < 18 months	3	16,498.85	1,150.90	0.00	17,649.75	0.62	99,940.71	117,590.46	0.90	30.49
from = 18 to < 24 months	7	34,246.22	7,726.71	0.00	41,972.93	1.47	254,821.99	296,794.92	2.27	34.81
from ≥ 2 years	70	2,278,754.40	358,921.83	0.00	2,637,676.23	92.55	1,340,605.89	3,978,282.12	30.37	39.10
Subtotal	312	2,465,203.72	384,672.35	0.00	2,849,876.07	100.00	10,249,398.16	13,099,274.23	100.00	31.68
Total	312	2,465,203.72	384,672.35	0.00	2,849,876.07		10,249,398.16	13,099,274.23		

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Additional information
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