RURAL HIPOTECARIO VII Fondo de Titulización de Activos

Brief report

Date: 05/31/2019
Currency: EUR

Constitution date
04/29/2005

VAT Reg. no.
V84329598

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

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Banco Cooperativo Español

Fund Auditor

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	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	06/17/2019	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

				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
		% 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	2.13	1.93	1.91	1.72	1.70	1.69	1.51	1.49
			Date	04/30/2021	02/17/2021	02/10/2021	12/01/2020	11/26/2020	11/20/2020	09/14/2020	09/10/2020
		Final Maturity	Years	2.51	2.25	2.25	2.00	2.00	2.00	1.76	1.76
			Date	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020
	Without optional redemption *	Average life	Years	5.09	4.90	4.71	4.54	4.38	4.22	4.07	3.93
			Date	04/14/2024	02/04/2024	11/29/2023	09/27/2023	07/29/2023	06/02/2023	04/09/2023	02/17/2023
		Final Maturity	Years	15.52	15.52	15.52	15.52	15.52	15.52	15.52	15.52
			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	2.13	1.93	1.91	1.72	1.70	1.69	1.51	1.49
			Date	04/30/2021	02/17/2021	02/10/2021	12/01/2020	11/26/2020	11/20/2020	09/14/2020	09/10/2020
		Final Maturity	Years	2.51	2.25	2.25	2.00	2.00	2.00	1.76	1.76
			Date	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020
	Without optional redemption *	Average life	Years	5.09	4.90	4.71	4.54	4.38	4.22	4.07	3.93
			Date	04/14/2024	02/04/2024	11/29/2023	09/27/2023	07/29/2023	06/02/2023	04/09/2023	02/17/2023
		Final Maturity	Years	15.52	15.52	15.52	15.52	15.52	15.52	15.52	15.52
			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	2.13	1.93	1.91	1.72	1.70	1.69	1.51	1.49
			Date	04/30/2021	02/17/2021	02/10/2021	12/01/2020	11/26/2020	11/20/2020	09/14/2020	09/10/2020
		Final Maturity	Years	2.51	2.25	2.25	2.00	2.00	2.00	1.76	1.76
			Date	09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020
	Without optional redemption *	Average life	Years	5.09	4.90	4.71	4.54	4.38	4.22	4.07	3.93
			Date	04/14/2024	02/04/2024	11/29/2023	09/27/2023	07/29/2023	06/02/2023	04/09/2023	02/17/2023
		Final Maturity	Years	15.52	15.52	15.52	15.52	15.52	15.52	15.52	15.52
			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%	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	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		12,070,883.45	-0.400%
Servicer ppal collect not yet credited		121,478.97	
Servicer ints collect not yet credited		9,630.51	
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	

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	4,911	16,155
Principal		
Principal outstanding	149,120,671.97	1,100,016,438.76
Average loan	30,364.62	68,091.39
Minimum	6.68	3,101.28
Maximum	204,442.80	544,097.40
Interest rate		
Weighted average (wac)	1.17%	3.37%
Minimum	0.00%	2.31%
Maximum	5.00%	9.50%
Final maturity		
Weighted average (WARM) (months)	124	254
Minimum	06/01/2019	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	7.16%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)	74.65%	69.78%
Mortgage Market: Savings Banks	0.00%	9.00%
Mortgage Market: All Institutions	14.85%	12.03%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%
Secondary Market Public Debt 2-6 years	3.34%	0.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	4.23	6.75	0.17	7.80
10.01 - 20%	15.10	15.56	1.19	16.18
20.01 - 30%	22.16	25.10	2.80	25.61
30.01 - 40%	30.24	35.02	7.06	35.65
40.01 - 50%	24.66	44.71	11.07	45.27
50.01 - 60%	3.32	54.20	16.45	55.26
60.01 - 70%	0.28	61.86	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)		31.79		62.19
Minimum		0.00		2.75
Maximum		63.75		122.90

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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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.39%	0.35%	0.33%	0.52%
Annual Percentage Rate (CPR)	4.91%	4.54%	4.17%	3.93%	6.07%

Geographic distribution

	Current	At constitution date
Andalucia	35.02%	36.89%
Aragon	6.94%	6.77%
Asturias	1.08%	1.11%
Balearic Islands	5.13%	3.82%
Basque Country	1.39%	3.21%
Canary Islands	6.08%	4.36%
Cantabria	2.43%	1.66%
Castilla-La Mancha	0.67%	0.70%
Castilla-Leon	9.28%	7.75%
Catalonia	1.57%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.23%	3.62%
Madrid	0.46%	0.69%
Murcia	0.65%	0.53%
Navarra	1.98%	4.37%
Valencia	23.05%	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	130	35,803.60	2,904.00	0.00	38,707.60	1.38	4,923,740.57	4,962,448.17	39.86	28.50
from > 1 to = 2 months	27	14,859.27	1,919.60	0.00	16,778.87	0.60	971,593.40	988,372.27	7.94	32.99
from > 2 to = 3 months	29	27,105.56	3,925.66	0.00	31,031.22	1.10	1,132,025.17	1,163,056.39	9.34	29.61
from > 3 to = 6 months	8	13,354.28	2,691.77	0.00	16,046.05	0.57	330,316.41	346,362.46	2.78	33.20
from > 6 to < 12 months	14	40,006.21	5,972.60	0.00	45,978.81	1.63	579,214.54	625,193.35	5.02	33.73
from = 12 to < 18 months	4	21,153.88	1,552.29	0.00	22,706.17	0.81	137,095.30	159,801.47	1.28	32.29
from = 18 to < 24 months	4	28,876.53	5,475.86	0.00	34,352.39	1.22	190,718.04	225,070.43	1.81	39.53
from ≥ 2 years	68	2,248,806.47	359,757.79	0.00	2,608,564.26	92.69	1,369,815.93	3,978,380.19	31.96	40.05
Subtotal	284	2,429,965.80	384,199.57	0.00	2,814,165.37	100.00	9,634,519.36	12,448,684.73	100.00	32.56
Total	284	2,429,965.80	384,199.57	0.00	2,814,165.37		9,634,519.36	12,448,684.73		

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