

RURAL HIPOTECARIO VII Fondo de Titulización de Activos

Brief report

Date: 11/30/2019
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
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BBVA
DZ Bank
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Bond Underwriters and Placement Agents
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ABN AMRO
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Assets Custodian
Banco Cooperativo Español

Fund Auditor

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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

Issued securities: Asset-Backed Bonds

Bonds Issue													
Series	ISIN Code	Issue date	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Next coupon	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)						Final maturity (legal)	Next	Current	Original
Series A1	ES0366366005	05/06/2005	9,571	13,688.97	100,000.00	Floating	3-M Euribor+0.130%	0.0000%	12/16/2019	03/15/2038	12/16/2019	AAAsf	AAA
				131,017,131.87	957,100,000.00		15.Mar/Jun/Sep/Dec	0.000000 Gross	0.000000 Net	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aa1 (sf)	Aaa
Series A2	ES0366366013	05/06/2005	1,000	100,000.00	100,000,000.00	Floating	BEI Rate Interest+0.000%	12/16/2019		03/15/2015	Planned	AA+sf	AAA
				100,000,000.00			15.Mar/Jun/Sep/Dec			15.Mar/Jun/Sep/Dec		Aa2 (sf)	Aaa
Series B	ES0366366021	05/06/2005	192	25,837.23	100,000.00	Floating	3-M Euribor+0.210%	0.0000%	12/16/2019	03/15/2038	To be determined	AA-sf	A+ Aa3
				4,960,748.16	19,200,000.00		15.Mar/Jun/Sep/Dec	0.000000 Gross	0.000000 Net	15.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata deferred start / Secuential	A1 (sf)	Baa3
Series C	ES0366366039	05/06/2005	237	25,836.01	100,000.00	Floating	3-M Euribor+0.550%	0.1170%	12/16/2019	03/15/2038	To be determined	A+sf	BBB-
				6,123,134.37	23,700,000.00		15.Mar/Jun/Sep/Dec	6.189210 Gross	6.189210 Net	15.Mar/Jun/Sep/Dec	"Pass-Through" Pro rata deferred start / Secuential	Ba3 (sf)	Baa3
Total				142,101,014.40	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													
Series	Option	Average life	Years	% Monthly CPR (SMM)									
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
Series A1	With optional redemption *	Average life	Years	1.75	1.55	1.54	1.53	1.33	1.32	1.31	1.12		
		Final Maturity	Years	06/17/2021	04/04/2021	03/30/2021	03/26/2021	01/12/2021	01/09/2021	01/06/2021	10/27/2020		
	Without optional redemption *	Average life	Years	4.95	4.77	4.59	4.43	4.27	4.12	3.98	3.85		
		Final Maturity	Years	08/26/2024	06/20/2024	04/17/2024	02/17/2024	12/22/2023	10/29/2023	09/08/2023	07/21/2023		
	Series B	With optional redemption *	Average life	Years	1.75	1.55	1.54	1.53	1.33	1.32	1.31	1.12	
			Final Maturity	Years	06/17/2021	04/04/2021	03/30/2021	03/26/2021	01/12/2021	01/09/2021	01/06/2021	10/27/2020	
Without optional redemption *		Average life	Years	4.95	4.77	4.59	4.43	4.27	4.12	3.98	3.85		
		Final Maturity	Years	08/26/2024	06/20/2024	04/17/2024	02/17/2024	12/22/2023	10/29/2023	09/08/2023	07/21/2023		
Series C		With optional redemption *	Average life	Years	1.75	1.55	1.54	1.53	1.33	1.32	1.31	1.12	
			Final Maturity	Years	06/17/2021	04/04/2021	03/30/2021	03/26/2021	01/12/2021	01/09/2021	01/06/2021	10/27/2020	
	Without optional redemption *	Average life	Years	4.95	4.77	4.59	4.43	4.27	4.12	3.98	3.85		
		Final Maturity	Years	08/26/2024	06/20/2024	04/17/2024	02/17/2024	12/22/2023	10/29/2023	09/08/2023	07/21/2023		

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)					
Class	Current	% CE	At issue date	% CE	% CE
Series A1	92.20%	131,017,131.87	87.01%	957,100,000.00	4.94%
Series A2	0.00%	0.00	9.09%	100,000,000.00	
Series B	3.49%	4,960,748.16	8.34%	1.75%	19,200,000.00
Series C	4.31%	6,123,134.37	4.03%	2.15%	23,700,000.00
Issue of Bonds		142,101,014.40			1,100,000,000.00
Reserve Fund	4.03%	5,720,000.00	1.04%		11,440,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	11,461,947.32	-0.500%
Servicer ppal collect not yet credited	380,031.17	
Servicer ints collect not yet credited	16,752.28	
Liabilities	Available	Balance
Subordinated Loan L/T	5,720,000.00	0.567%
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			
Count	Current	At constitution date	
		Current	At constitution date
Principal	4,657	16,155	
Principal outstanding	138,010,889.54	1,100,016,438.76	
Average loan	29,635.15	68,091.39	
Minimum	11.52	3,101.28	
Maximum	190,669.81	544,097.40	
Interest rate			
Weighted average (wac)	1.12%	3.37%	
Minimum	0.00%	2.31%	
Maximum	5.00%	9.50%	
Final maturity			
Weighted average (WARM) (months)	120	254	
Minimum	12/01/2019	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	7.06%	9.14%	
1-year EURIBOR/MIBOR (Mortgage Market)	74.94%	69.78%	
Mortgage Market: Savings Banks	0.00%	9.00%	
Mortgage Market: All Institutions	14.62%	12.03%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	
Secondary Market Public Debt 2-6 years	3.38%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.81	6.82	0.17	7.80
10.01 - 20%	16.09	15.49	1.19	16.18
20.01 - 30%	23.70	25.20	2.80	25.61
30.01 - 40%	30.50	34.83	7.06	35.65
40.01 - 50%	22.30	44.26	11.07	45.27
50.01 - 60%	2.49	54.42	16.45	55.26
60.01 - 70%	0.12	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)	30.71		62.19	
Minimum			0.01	2.75
Maximum			62.02	122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.26%	0.23%	0.20%	0.28%	0.51%
Annual Percentage Rate (CPR)	3.04%	2.76%	2.40%	3.29%	5.95%

Geographic distribution		
	Current	At constitution date
Andalucia	34.83%	36.89%
Aragon	7.00%	6.77%
Asturias	1.11%	1.11%
Balearic Islands	5.14%	3.82%
Basque Country	1.39%	3.21%
Canary Islands	6.16%	4.36%
Cantabria	2.39%	1.66%
Castilla-La Mancha	0.64%	0.70%
Castilla-Leon	9.21%	7.75%
Catalonia	1.61%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.29%	3.62%
Madrid	0.44%	0.69%
Murcia	0.67%	0.53%
Navarra	1.98%	4.37%
Valencia	23.12%	22.69%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<i>Delinquencies</i>										
Up to 1 month	124	35,604.83	3,035.70	0.00	38,640.53	1.50	4,329,062.17	4,367,702.70	37.28	26.78
from > 1 to = 2 months	42	26,510.67	2,690.59	0.00	29,201.26	1.14	1,674,094.68	1,703,295.94	14.54	31.29
from > 2 to = 3 months	24	20,665.77	3,804.14	0.00	24,469.91	0.95	941,892.10	966,362.01	8.25	28.17
from > 3 to = 6 months	7	10,383.21	814.89	0.00	11,198.10	0.44	212,782.06	223,980.16	1.91	28.87
from > 6 to < 12 months	10	32,881.39	4,665.44	0.00	37,546.83	1.46	384,466.23	422,013.06	3.60	30.86
from = 12 to < 18 months	4	16,318.94	2,157.51	0.00	18,476.45	0.72	116,085.21	134,561.66	1.15	36.49
from = 18 to < 24 months	4	31,281.86	5,075.15	0.00	36,357.01	1.42	194,998.08	231,355.09	1.97	39.07
from ≥ 2 years	65	2,036,157.32	335,558.16	0.00	2,371,715.48	92.37	1,295,733.58	3,667,449.06	31.30	38.70
Subtotal	280	2,209,803.99	357,801.58	0.00	2,567,605.57	100.00	9,149,114.11	11,716,719.68	100.00	31.03
Total	280	2,209,803.99	357,801.58	0.00	2,567,605.57		9,149,114.11	11,716,719.68		