

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 02/29/2020
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
Caixa Rural de Balears
Caja Campo, Caja Rural
Caja Rural Central
Caja Rural de Albacete
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Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
Caixa Popular-Caixa Rural
Caixa Rural de Balears

Lead Managers
Banco Cooperativo Español
BBVA
DZ Bank
Société Générale

Bond Underwriters and Placement Agents
Banco Cooperativo Español
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ABN AMRO
Banco Pastor
Banesto
Caja Madrid
EBN Banco

Servicer Credit Support Provider
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Bond Paying Agent
Société Générale

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AIAF Mercado de Renta Fija

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Assets Custodian
Banco Cooperativo Español

Fund Auditor

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Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
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 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	13,130.72 125,674,121.12 13.13%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 03/16/2020 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	03/16/2020 "Pass-Through"	AAAsf Aa1 (sf)	AAA Aaa	
Series A2 ES0366366013	05/06/2005 1,000	100,000.00 100,000,000.00	100,000.00 100,000,000.00	Floating BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec	0.0000% 03/16/2020	03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	Planned	AA+sf Aa2 (sf)	AAA Aaa	
Series B ES0366366021	05/06/2005 192	24,783.56 4,758,443.52 24.78%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 03/16/2020 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	AA-sf A1 (sf)	A+ Aa3	
Series C ES0366366039	05/06/2005 237	24,782.39 5,873,426.43 24.78%	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.1550% 03/16/2020 9.709878 Gross 7.865001 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf Ba3 (sf)	BBB- Baa3	
Total		136,305,991.07	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	2.00	1.75	1.75	1.75	1.50	1.50	1.50	1.25		
	Without optional redemption *	Average life	Years	4.95	4.77	4.69	4.43	4.27	4.12	3.98	3.85		
		Final Maturity	Years	15.01	15.01	15.01	15.01	15.01	15.01	15.01	15.01		
	Series B	With optional redemption *	Average life	Years	1.56	1.35	1.34	1.33	1.13	1.12	1.12	1.11	
			Final Maturity	Years	1.75	1.50	1.50	1.50	1.25	1.25	1.25	1.25	
Without optional redemption *		Average life	Years	4.85	4.67	4.51	4.35	4.20	4.05	3.91	3.78		
		Final Maturity	Years	10/20/2024	08/17/2024	06/17/2024	04/19/2024	02/24/2024	01/02/2024	11/13/2023	09/27/2023		
Series C		With optional redemption *	Average life	Years	1.56	1.35	1.34	1.33	1.13	1.12	1.12	1.11	
			Final Maturity	Years	1.75	1.50	1.50	1.50	1.25	1.25	1.25	1.25	
	Without optional redemption *	Average life	Years	4.85	4.67	4.51	4.35	4.20	4.05	3.91	3.78		
		Final Maturity	Years	10/20/2024	08/17/2024	06/17/2024	04/19/2024	02/24/2024	01/02/2024	11/13/2023	09/27/2023		

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	Current	At constitution date	
Class A	92.20%	125,674,121.12	12.00%	96.10%	1,057,100,000.00	4.94%
Series A1	92.20%	125,674,121.12	87.01%	957,100,000.00		
Series A2	0.00%	0.00	9.09%	100,000,000.00		
Series B	3.49%	4,758,443.52	8.51%	1.75%	19,200,000.00	3.19%
Series C	4.31%	5,873,426.43	4.20%	2.15%	23,700,000.00	1.04%
Issue of Bonds		136,305,991.07			1,100,000,000.00	
Reserve Fund	4.20%	5,720,000.00	1.04%	11,440,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	11,781,588.40	-0.500%	
Servicer ppal collect not yet credited	231,076.03		
Servicer ints collect not yet credited	17,741.57		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.605%
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	4,558	16,155	
Principal outstanding	131,910,645.86	1,100,016,438.76	
Average loan	28,940.47	68,091.39	
Minimum	10.86	3,101.28	
Maximum	186,852.85	544,097.40	
Interest rate			
Weighted average (wac)	1.06%	3.37%	
Minimum	0.00%	2.31%	
Maximum	5.00%	9.50%	
Final maturity			
Weighted average (WARM) (months)	118	254	
Minimum	03/03/2020	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	7.02%	9.14%	
1-year EURIBOR/MIBOR (Mortgage Market)	75.10%	69.78%	
Mortgage Market: Savings Banks	0.00%	9.00%	
Mortgage Market: All Institutions	14.49%	12.03%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	
Secondary Market Public Debt 2-6 years	3.39%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	4.99	6.76	0.17	7.80
10.01 - 20%	17.24	15.49	1.19	16.18
20.01 - 30%	24.15	25.39	2.80	25.61
30.01 - 40%	30.15	34.71	7.06	35.65
40.01 - 50%	21.02	43.86	11.07	45.27
50.01 - 60%	2.32	53.93	16.45	55.26
60.01 - 70%	0.12	60.97	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)	30.15		62.19	
Minimum	0.01		2.75	
Maximum	61.15		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%	0.43%	0.33%	0.31%	0.51%
Annual Percentage Rate (CPR)	3.02%	5.05%	3.93%	3.62%	5.94%

Geographic distribution		
	Current	At constitution date
Andalucia	34.86%	36.89%
Aragon	6.98%	6.77%
Asturias	1.11%	1.11%
Balearic Islands	5.09%	3.82%
Basque Country	1.34%	3.21%
Canary Islands	6.24%	4.36%
Cantabria	2.35%	1.66%
Castilla-La Mancha	0.62%	0.70%
Castilla-Leon	9.29%	7.75%
Catalonia	1.65%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.30%	3.62%
Madrid	0.43%	0.69%
Murcia	0.64%	0.53%
Navarra	1.95%	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	151	39,344.75	2,887.99	0.00	42,232.74	1.81	5,281,049.88	5,323,282.62	42.93	27.69
from > 1 to = 2 months	40	27,023.02	2,839.28	0.00	29,862.30	1.28	1,654,875.12	1,684,737.42	13.59	28.29
from > 2 to = 3 months	23	21,954.20	3,803.69	0.00	25,757.89	1.10	943,072.03	968,829.92	7.81	32.60
from > 3 to = 6 months	9	18,084.61	1,845.94	0.00	19,930.55	0.85	397,033.41	416,963.96	3.36	27.58
from > 6 to < 12 months	8	27,570.76	4,115.66	0.00	31,686.42	1.36	323,158.75	354,845.17	2.86	32.41
from = 12 to < 18 months	6	22,576.18	2,621.72	0.00	25,197.90	1.08	151,924.50	177,122.40	1.43	30.02
from = 18 to < 24 months	3	29,202.10	5,544.71	0.00	34,746.81	1.49	194,320.52	229,067.33	1.85	46.92
from ≥ 2 years	62	1,844,936.86	280,837.59	0.00	2,125,774.45	91.03	1,118,142.37	3,243,916.82	26.16	36.83
Subtotal	302	2,030,692.48	304,496.58	0.00	2,335,189.06	100.00	10,063,576.58	12,398,765.64	100.00	30.50
Total	302	2,030,692.48	304,496.58	0.00	2,335,189.06		10,063,576.58	12,398,765.64		