

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 04/30/2020
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
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
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Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
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Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

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	12,551.73 120,132,607.83 12.55%	100,000.00 957,100,000.00	Floating 3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 06/15/2020 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2020 "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% 06/15/2020	03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	Planned	AA+sf Aa2 (sf)	AAA Aaa
Series B	ES0366366021	05/06/2005 192	23,690.74 4,548,622.08 23.69%	100,000.00 19,200,000.00	Floating 3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 06/15/2020 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 Aaa
Series C	ES0366366039	05/06/2005 237	23,689.63 5,614,442.31 23.69%	100,000.00 23,700,000.00	Floating 3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.0610% 06/15/2020 3.652809 Gross 2.958775 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			130,295,672.22	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	0.87	0.96		
Series A1	With optional redemption *	Average life	Years	1.16	1.15	1.14	1.14	0.93	0.92	0.92	0.91	0.91	0.91	0.91	0.91
		Final Maturity	Years	05/11/2021	05/09/2021	05/07/2021	05/05/2021	02/16/2021	02/15/2021	02/14/2021	02/14/2021	02/12/2021	02/12/2021	02/12/2021	02/12/2021
		Final Maturity	Years	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	1.00
	Without optional redemption *	Average life	Years	4.78	4.61	4.45	4.29	4.15	4.01	3.87	3.75	3.75	3.75	3.75	3.75
		Final Maturity	Years	12/26/2024	10/24/2024	08/26/2024	06/30/2024	05/07/2024	03/17/2024	01/28/2024	01/28/2024	12/13/2023	12/13/2023	12/13/2023	12/13/2023
		Final Maturity	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
Series B	With optional redemption *	Average life	Years	1.16	1.15	1.14	1.14	0.93	0.92	0.92	0.91	0.91	0.91	0.91	0.91
		Final Maturity	Years	05/11/2021	05/09/2021	05/07/2021	05/05/2021	02/16/2021	02/15/2021	02/14/2021	02/14/2021	02/12/2021	02/12/2021	02/12/2021	
		Final Maturity	Years	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
	Without optional redemption *	Average life	Years	4.78	4.61	4.45	4.29	4.15	4.01	3.87	3.75	3.75	3.75	3.75	3.75
		Final Maturity	Years	12/26/2024	10/24/2024	08/26/2024	06/30/2024	05/07/2024	03/17/2024	01/28/2024	01/28/2024	12/13/2023	12/13/2023	12/13/2023	12/13/2023
		Final Maturity	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51
Series C	With optional redemption *	Average life	Years	1.16	1.15	1.14	1.14	0.93	0.92	0.92	0.91	0.91	0.91	0.91	0.91
		Final Maturity	Years	05/11/2021	05/09/2021	05/07/2021	05/05/2021	02/16/2021	02/15/2021	02/14/2021	02/14/2021	02/12/2021	02/12/2021	02/12/2021	
		Final Maturity	Years	1.25	1.25	1.25	1.25	1.00	1.00	1.00	1.00	1.00	1.00	1.00	
	Without optional redemption *	Average life	Years	4.78	4.61	4.45	4.29	4.15	4.01	3.87	3.75	3.75	3.75	3.75	3.75
		Final Maturity	Years	12/26/2024	10/24/2024	08/26/2024	06/30/2024	05/07/2024	03/17/2024	01/28/2024	01/28/2024	12/13/2023	12/13/2023	12/13/2023	12/13/2023
		Final Maturity	Years	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51	14.51

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%.

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Swap
Banco Cooperativo Español

Start-up Loan
Caixa Popular-Caixa Rural
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Credit enhancement and financial operations

Credit enhancement (CE)						
Class	Current	% CE	At issue date	% CE	Current	At issue date
Series A1	92.20%	120,132,607.83		87.01%	957,100,000.00	
Series A2	0.00%	0.00		9.09%	100,000,000.00	
Series B	3.49%	4,548,622.08	8.70%	1.75%	19,200,000.00	3.19%
Series C	4.31%	5,614,442.31	4.39%	2.15%	23,700,000.00	1.04%
Issue of Bonds		130,295,672.22			1,100,000,000.00	
Reserve Fund	4.39%	5,720,000.00		1.04%	11,440,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	8,709,310.88	-0.500%	
Servicer ppal collect not yet credited	151,626.22		
Servicer ints collect not yet credited	11,073.74		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.511%
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	4,481	16,155	
Principal			
Principal outstanding	128,460,589.69	1,100,016,438.76	
Average loan	28,667.84	68,091.39	
Minimum	10.42	3,101.28	
Maximum	184,786.12	544,097.40	
Interest rate			
Weighted average (wac)	1.03%	3.37%	
Minimum	0.00%	2.31%	
Maximum	5.00%	9.50%	
Final maturity			
Weighted average (WARM) (months)	117	254	
Minimum	05/02/2020	12/29/2005	
Maximum	11/19/2034	04/01/2035	
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR	0.00%	0.03%	
1-year EURIBOR/MIBOR	7.01%	9.14%	
1-year EURIBOR/MIBOR (Mortgage Market)	75.19%	69.78%	
Mortgage Market: Savings Banks	0.00%	9.00%	
Mortgage Market: All Institutions	14.45%	12.03%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	
Secondary Market Public Debt 2-6 years	3.36%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	5.16	6.74	0.17	7.80
10.01 - 20%	17.73	15.47	1.19	16.18
20.01 - 30%	24.64	25.47	2.80	25.61
30.01 - 40%	29.94	34.65	7.06	35.65
40.01 - 50%	20.20	43.60	11.07	45.27
50.01 - 60%	2.22	53.57	16.45	55.26
60.01 - 70%	0.12	60.37	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)	29.81		62.19	
Minimum	0.01		2.75	
Maximum	60.56		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

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

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Brief report

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Europea de Titulización, S.G.F.T

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Caja Rural del Sur

Lead Managers

Banco Cooperativo Español
BBVA
DZ Bank
Société Générale

Bond Underwriters and Placement Agents

Banco Cooperativo Español
BBVA
DZ Bank
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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Subordinated Loan

Caixa Popular-Caixa Rural
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Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
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Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Assets Custodian

Banco Cooperativo Español

Fund Auditor

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.15%	0.22%	0.33%	0.28%	0.51%
Annual Percentage Rate (CPR)	1.76%	2.61%	3.86%	3.29%	5.90%

Geographic distribution

	Current	At constitution date
Andalucia	34.74%	36.89%
Aragon	6.97%	6.77%
Asturias	1.12%	1.11%
Balearic Islands	5.14%	3.82%
Basque Country	1.31%	3.21%
Canary Islands	6.26%	4.36%
Cantabria	2.36%	1.66%
Castilla-La Mancha	0.62%	0.70%
Castilla-Leon	9.33%	7.75%
Catalonia	1.67%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.33%	3.62%
Madrid	0.43%	0.69%
Murcia	0.64%	0.53%
Navarra	1.95%	4.37%
Valencia	23.11%	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	150	40,846.63	3,121.17	0.00	43,967.80	1.86	4,702,391.89	4,746,359.69	39.27	24.10
from > 1 to = 2 months	47	29,183.50	2,937.58	0.00	32,121.08	1.36	1,714,806.66	1,746,927.74	14.45	30.07
from > 2 to = 3 months	24	20,305.46	2,311.58	0.00	22,617.04	0.96	757,456.08	780,073.12	6.45	26.21
from > 3 to = 6 months	15	23,684.76	4,951.31	0.00	28,636.07	1.21	592,593.33	621,229.40	5.14	26.63
from > 6 to < 12 months	15	51,135.97	6,781.96	0.00	57,917.93	2.45	650,031.48	707,949.41	5.86	33.85
from = 12 to < 18 months	3	16,543.76	1,526.11	0.00	18,069.87	0.76	90,416.72	108,486.59	0.90	28.78
from = 18 to < 24 months	3	15,696.42	2,083.89	0.00	17,780.31	0.75	76,120.02	93,900.33	0.78	36.17
from ≥ 2 years	61	1,872,158.97	269,357.38	0.00	2,141,516.35	90.64	1,141,291.41	3,282,807.76	27.16	37.03
Subtotal	318	2,069,555.47	293,070.98	0.00	2,362,626.45	100.00	9,725,107.59	12,087,734.04	100.00	28.50
Total	318	2,069,555.47	293,070.98	0.00	2,362,626.45		9,725,107.59	12,087,734.04		