

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 09/30/2017
Currency: EUR

Date of constitution
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
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Bond Underwriters and Placement Agents

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ABN AMRO
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Banco Santander
Bankia
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Bond Paying Agent

Citibank

Market

AIAF Mercado de Renta Fija

Register of Book Securities

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Treasury Account

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Swap

Banco Cooperativo

Start-up Loan

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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	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating
				(Bond Unit / Series Total / %Factor)					Next	Final maturity (legal)	
				Current	Original		Payment Date	Next coupon			
Series A1	ES0366366005	05/06/2005	9,571	18,439.53 176,484,741.63 18.44%	100,000.00 957,100,000.00	Floating	3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2017 "Pass-Through"	AA+sf Aa2sf Aaa
Series A2	ES0366366013	05/06/2005	1,000	0.00 0.00 0.00%	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	Amortized	AAA Aaa
Series B	ES0366366021	05/06/2005	192	37,076.18 7,118,626.56 37.08%	100,000.00 19,200,000.00	Floating	3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.2210% 12/15/2017 27.731784 Gross 22.462745 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A+sf Baa1sf Aa3
Series C	ES0366366039	05/06/2005	237	49,641.70 11,765,082.90 49.64%	100,000.00 23,700,000.00	Floating	3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	12/15/2017 Gross Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	BBB- B1sf Baa3
Total				195,368,451.09	1,100,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

Series	Option	Average life	Years	% 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	3.13	2.95	2.77	2.60	2.43	2.40	2.24	2.20
		Final Maturity	Years	11/01/2020	08/27/2020	06/23/2020	04/20/2020	02/20/2020	02/06/2020	12/09/2019	11/27/2019
		Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020	
	Without optional redemption *	Average life	Years	4.63	4.42	4.22	4.03	3.85	3.69	3.54	3.39
		Final Maturity	Years	05/02/2022	02/13/2022	12/02/2021	09/24/2021	07/22/2021	05/24/2021	03/29/2021	02/05/2021
		Date	11/50	11.26	10.76	10.50	10.25	10.01	9.50	9.25	
Series B	With optional redemption *	Average life	Years	4.25	4.00	3.75	3.50	3.25	3.25	3.00	3.00
		Final Maturity	Years	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020
		Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020	
	Without optional redemption *	Average life	Years	12.21	11.82	11.46	11.12	10.80	10.50	10.19	9.89
		Final Maturity	Years	11/27/2029	07/07/2029	02/25/2029	10/24/2028	07/02/2028	03/13/2028	11/21/2027	08/04/2027
		Date	13.01	12.76	12.26	11.76	11.50	11.26	10.76	10.50	
Series C	With optional redemption *	Average life	Years	4.25	4.00	3.75	3.50	3.25	3.25	3.00	3.00
		Final Maturity	Years	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020
		Date	12/15/2021	09/15/2021	06/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020	
	Without optional redemption *	Average life	Years	14.71	14.46	14.19	13.90	13.61	13.02	12.73	
		Final Maturity	Years	05/29/2032	02/27/2032	11/20/2031	08/07/2031	04/22/2031	01/04/2031	09/19/2030	06/04/2030
		Date	17.01	17.01	17.01	17.01	17.01	17.01	17.01	17.01	
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%.				09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	09/15/2034	

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		
		% CE		% CE	
Class A	90.33%	176,484,741.63	12.52%	96.10%	1,057,100,000.00
Series A1	90.33%	176,484,741.63		87.01%	957,100,000.00
Series A2	0.00%	0.00		9.09%	100,000,000.00
Series B	3.64%	7,118,626.56	8.88%	1.75%	19,200,000.00
Series C	6.02%	11,765,082.90	2.86%	2.15%	23,700,000.00
Issue of Bonds		195,368,451.09			1,100,000,000.00
Reserve Fund	2.86%	5,582,269.51		1.04%	11,440,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	7,597,340.53	0.000%	
Servicer ppal collect not yet credited	250,950.11		
Servicer ints collect not yet credited	25,006.26		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.671%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	5,936	16,155	
Principal			
Principal outstanding	194,673,184.53	1,100,016,438.76	
Average loan	32,795.35	68,091.39	
Minimum	2.43	3,101.28	
Maximum	250,211.89	544,097.40	
Interest rate			
Weighted average (wac)	1.23%	3.37%	
Minimum	0.00%	2.31%	
Maximum	5.25%	9.50%	
Final maturity			
Weighted average (WARM) (months)	137	254	
Minimum	10/01/2017	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	0.36%	9.14%	
1-year EURIBOR/MIBOR (Mortgage Market)	80.77%	69.78%	
Mortgage Market: Savings Banks	0.00%	9.00%	
Mortgage Market: All Institutions	15.69%	12.03%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	
Secondary Market Public Debt 2-6 years	3.17%	0.00%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	3.88	6.59	0.17
10.01 - 20%	10.91	15.77	1.19
20.01 - 30%	19.73	25.31	2.80
30.01 - 40%	24.59	35.22	7.06
40.01 - 50%	27.07	44.72	11.07
50.01 - 60%	12.25	52.86	16.45
60.01 - 70%	1.57	64.13	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 (WALTV)	35.22		62.19
Minimum	0.00		2.75
Maximum	69.34		122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.37%	0.37%	0.39%	0.55%
Annual Percentage Rate (CPR)	4.65%	4.37%	4.39%	4.59%	6.37%

Geographic distribution		
	Current	At constitution date
Andalucía	35.77%	36.89%
Aragón	7.06%	6.77%
Asturias	1.03%	1.11%
Balearic Islands	4.75%	3.82%
Basque Country	1.30%	3.21%
Canary Islands	5.72%	4.36%
Cantabria	2.35%	1.66%
Castilla-La Mancha	0.75%	0.70%
Castilla-León	9.42%	7.75%
Catalonia	1.43%	1.75%
Extremadura	0.01%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.33%	3.82%
Madrid	0.49%	0.69%
Murcia	0.74%	0.53%
Navarra	2.07%	4.37%
Valencia	22.74%	22.69%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	198	51,885.78	5,163.72	0.00	57,049.50	1.40	7,563,685.81	7,620,735.31	42.49	31.95
from > 1 to ≤ 2 months	37	22,359.89	4,028.68	0.00	26,388.57	0.65	1,851,985.68	1,878,374.25	10.47	36.39
from > 2 to ≤ 3 months	26	21,644.55	3,161.24	0.00	24,805.79	0.61	953,433.67	978,239.46	5.45	28.95
from > 3 to ≤ 6 months	23	26,697.26	4,599.27	0.00	31,296.53	0.77	725,019.21	756,315.74	4.22	28.20
from > 6 to < 12 months	24	81,606.99	10,586.47	0.00	92,193.46	2.26	1,030,656.08	1,122,849.54	6.26	30.24
from ≥ 12 to < 18 months	12	116,327.05	7,445.61	0.00	123,772.66	3.04	288,226.74	411,999.40	2.30	22.53
from ≥ 18 to < 24 months	11	444,687.45	10,578.59	0.00	455,266.04	11.18	101,962.69	557,228.73	3.11	33.50
from ≥ 2 years	76	2,856,738.33	406,327.58	0.00	3,263,065.91	80.10	1,345,687.94	4,608,753.85	25.70	43.19
Subtotal	407	3,621,947.30	451,891.16	0.00	4,073,838.46	100.00	13,860,657.82	17,934,496.28	100.00	33.87
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	407	3,621,947.30	451,891.16	0.00	4,073,838.46		13,860,657.82	17,934,496.28		33.87