

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 05/31/2018
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
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Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
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Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
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BBVA
DZ Bank
Société Générale

Bond Underwriters and Placement Agents
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ABN AMRO
Banco Popular
Banco Santander
Bankia
EBN Banco

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Assets Custodian
Banco Cooperativo Español

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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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	Fitch / Moody's		
				Current	Original		Payment Date	Next coupon	Final maturity (legal)		Current	Original
Series A1	ES0366366005	05/06/2005	9,571	16,992.09	100,000.00	Floating		0.0000%	03/15/2038	06/15/2018	AAAsf	AAA
				162,631,293.39	957,100,000.00	3-M Euribor+0.130%	15.Mar/Jun/Sep/Dec	0.000000 Gross 0.000000 Net	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aa1	Aaa
Series A2	ES0366366013	05/06/2005	1,000	0.00	100,000.00	Floating		0.0000%	03/15/2015	Quarterly	AAA	Aaa
				0.00%	100,000,000.00	BEI Rate Interest+0.000%	15.Mar/Jun/Sep/Dec	0.000000 Gross 0.000000 Net	15.Mar/Jun/Sep/Dec	Amortized		
Series B	ES0366366021	05/06/2005	192	32,856.28	100,000.00	Floating		0.0000%	03/15/2038	Quarterly	A+sf	A+
				6,308,405.76	19,200,000.00	3-M Euribor+0.210%	15.Mar/Jun/Sep/Dec	0.000000 Gross 0.000000 Net	15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A3(sf)	Aa3
Series C	ES0366366039	05/06/2005	237	49,641.70	100,000.00	Floating		0.2230%	03/15/2038	Quarterly	A(sf)	BBB-
				11,765,082.90	23,700,000.00	3-M Euribor+0.550%	15.Mar/Jun/Sep/Dec	28.290253 Gross 22.915105 Net	15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B1sf	Baa3
Total				180,704,782.05	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	2,75	2,71	2,53	2,36	2,33	2,17	2,14	1,98		
		Final Maturity	Years	12/12/2020	11/28/2020	09/24/2020	07/23/2020	07/12/2020	05/13/2020	05/04/2020	03/06/2020		
	Without optional redemption *	Average life	Years	4,74	4,54	4,36	4,18	4,02	3,86	3,72	3,58		
		Final Maturity	Years	12/09/2022	09/27/2022	07/21/2022	05/18/2022	03/20/2022	01/22/2022	12/01/2021	10/12/2021		
Series B	With optional redemption *	Average life	Years	2,80	2,76	2,58	2,40	2,38	2,21	2,18	2,02		
		Final Maturity	Years	12/31/2020	12/17/2020	10/12/2020	08/07/2020	07/29/2020	05/28/2020	05/19/2020	03/19/2020		
	Without optional redemption *	Average life	Years	5,27	5,05	4,63	4,66	4,49	4,33	4,86	4,69		
		Final Maturity	Years	06/19/2023	03/30/2023	10/28/2023	11/09/2022	09/08/2022	07/11/2022	01/22/2023	11/22/2022		
Series C	With optional redemption *	Average life	Years	3,51	3,51	3,25	3,00	3,00	2,76	2,76	2,51		
		Final Maturity	Years	09/15/2021	09/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020		
	Without optional redemption *	Average life	Years	14,19	13,95	13,27	13,42	13,14	12,86	12,21	11,95		
		Final Maturity	Years	05/20/2032	02/22/2032	06/18/2031	08/13/2031	05/02/2031	01/15/2031	05/27/2030	02/20/2030		
				16,52	16,52	16,52	16,52	16,52	16,52	16,52			
				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	90.00%	162,631,293.39	13.17%	1,057,100,000.00	4.94%
Series A1	90.00%	162,631,293.39	13.17%	957,100,000.00	
Series A2	0.00%	0.00	0.00%	100,000,000.00	
Series B	3.49%	6,308,405.76	9.68%	19,200,000.00	3.19%
Series C	6.51%	11,765,082.90	3.17%	23,700,000.00	1.04%
Issue of Bonds		180,704,782.05		1,100,000,000.00	
Reserve Fund	3.17%	5,720,000.00	1.04%	11,440,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		12,442,887.54	0.000%
Servicer ppal collect not yet credited		245,584.43	
Servicer ints collect not yet credited		11,994.21	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.673%
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		5,568	16,155
Principal			
Principal outstanding		175,482,711.10	1,100,016,438.76
Average loan		31,516.29	68,091.39
Minimum		1.37	3,101.28
Maximum		231,943.52	544,097.40
Interest rate			
Weighted average (wac)		1.14%	3.37%
Minimum		0.00%	2.31%
Maximum		5.00%	9.50%
Final maturity			
Weighted average (WARM) (months)		132	254
Minimum		06/01/2018	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		7.31%	9.14%
1-year EURIBOR/MIBOR (Mortgage Market)		74.09%	69.78%
Mortgage Market: Savings Banks		0.00%	9.00%
Mortgage Market: All Institutions		15.35%	12.03%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.01%
Secondary Market Public Debt 2-6 years		3.25%	0.00%

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	3.93	6.34	0.17
10.01 - 20%	12.51	15.78	1.19
20.01 - 30%	21.15	25.24	2.80
30.01 - 40%	26.70	35.40	7.06
40.01 - 50%	26.87	44.86	11.07
50.01 - 60%	7.67	52.57	16.45
60.01 - 70%	1.16	63.00	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)	33.83		62.19
Minimum	0.00		2.75
Maximum	67.13		122.90

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.28%	0.34%	0.33%	0.54%
Annual Percentage Rate (CPR)	3.72%	3.35%	4.04%	3.88%	6.24%

Geographic distribution		
	Current	At constitution date
Andalucía	35.45%	36.89%
Aragón	7.09%	6.77%
Asturias	1.04%	1.11%
Balearic Islands	4.87%	3.82%
Basque Country	1.33%	3.21%
Canary Islands	5.85%	4.36%
Cantabria	2.42%	1.66%
Castilla-La Mancha	0.75%	0.70%
Castilla-León	9.33%	7.75%
Catalonia	1.47%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.04%	0.06%
La Rioja	4.38%	3.82%
Madrid	0.48%	0.69%
Murcia	0.65%	0.53%
Navarra	2.04%	4.37%
Valencia	22.83%	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	152	41,597.95	3,062.07	0.00	44,660.02	1.28	5,306,305.47	5,350,965.49	35.49	29.42
from > 1 to = 2 months	45	27,587.76	4,329.40	0.00	31,917.16	0.91	2,022,424.86	2,054,342.02	13.63	32.01
from > 2 to = 3 months	29	24,235.67	2,979.98	0.00	27,215.65	0.78	930,193.76	957,409.41	6.35	25.62
from > 3 to = 6 months	10	17,842.60	2,267.84	0.00	20,110.44	0.58	433,207.50	453,317.94	3.01	37.36
from > 6 to < 12 months	22	61,069.83	8,951.62	0.00	70,021.45	2.00	875,420.60	945,442.05	6.27	30.80
from = 12 to < 18 months	12	165,842.51	5,525.03	0.00	171,367.54	4.90	240,561.64	411,929.18	2.73	27.32
from = 18 to < 24 months	13	166,578.88	8,405.88	0.00	174,984.76	5.00	473,527.31	648,512.07	4.30	26.25
from = 2 years	73	2,558,629.88	397,339.51	0.00	2,955,969.39	84.55	1,299,515.69	4,255,485.08	28.22	39.61
Subtotal	356	3,063,385.08	432,861.33	0.00	3,496,246.41	100.00	11,581,156.83	15,077,403.24	100.00	31.84
<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	356	3,063,385.08	432,861.33	0.00	3,496,246.41		11,581,156.83	15,077,403.24		31.84