

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 10/31/2018
Currency: EUR

Constitution date
04/29/2005

VAT Reg. no.
V84329598

Management Company
Europa de Titulización, S.G.F.T

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Caixa Popular-Caixa Rural
Caixa Rural de Balears
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Caja Rural Central
Caja Rural de Albacete
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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)					Final maturity (legal)	Next		Fitch / Moody's
				Current	Original		Payment Date	Next coupon			Current	Original
Series A1	ES0366366005	05/06/2005	9,571	16,067.73	100,000.00	Floating	3-M Euribor+0.130%	0.0000%	03/15/2038	12/17/2018	AAAsf	AAA
				153,784,243.83	957,100,000.00		15.Mar/Jun/Sep/Dec	0.000000 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"	Aa1	Aaa
				16.07%				0.000000 Net				
Series A2	ES0366366013	05/06/2005	1,000	0.00	100,000.00	Floating	BEI Rate Interest+0.000%	0.0000%	03/15/2015	Quarterly		AAA
				0.00	100,000,000.00		15.Mar/Jun/Sep/Dec	0.000000 Gross	15.Mar/Jun/Sep/Dec	Amortized		Aaa
				0.00%				0.000000 Net				
Series B	ES0366366021	05/06/2005	192	30,327.01	100,000.00	Floating	3-M Euribor+0.210%	0.0000%	03/15/2038	Quarterly	A+sf	A+
				5,822,785.92	19,200,000.00		15.Mar/Jun/Sep/Dec	0.000000 Gross	15.Mar/Jun/Sep/Dec	To be determined	A1	Aa3
				30.33%				0.000000 Net		"Pass-Through"		
										Pro rata		
										deferred start /		
										Secuential		
Series C	ES0366366039	05/06/2005	237	30,325.58	100,000.00	Floating	3-M Euribor+0.550%	0.2310%	03/15/2038	Quarterly	A(sf)	BBB-
				7,187,162.46	23,700,000.00		15.Mar/Jun/Sep/Dec	12/17/2018	15.Mar/Jun/Sep/Dec	To be determined	Ba3	Baa3
				30.33%				17.707612 Gross	15.Mar/Jun/Sep/Dec	"Pass-Through"		
								14.343166 Net		Pro rata		
										deferred start /		
										Secuential		
Total				166,794,192.21	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	With optional redemption *	Without optional redemption *	% 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	2,46	2,27	2,24	2,06	2,03	1,85	1,83	1,66		
		Final Maturity	Years	3,00	2,75	2,75	2,49	2,49	2,25	2,25	2,00	2,00	
		Date		03/04/2021	12/23/2020	12/13/2020	10/06/2020	09/27/2020	07/24/2020	07/17/2020	05/13/2020	05/13/2020	
	Without optional redemption *	Average life	Years	5,22	5,01	4,82	4,64	4,47	4,30	4,15	4,00	4,00	
		Final Maturity	Years	12/03/2023	09/20/2023	07/12/2023	05/06/2023	03/04/2023	01/04/2023	11/08/2022	09/16/2022	09/16/2022	
		Date		09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020	
Series B	With optional redemption *	Average life	Years	2,46	2,27	2,24	2,06	2,03	1,85	1,83	1,66		
		Final Maturity	Years	3,00	2,75	2,75	2,49	2,49	2,25	2,25	2,00	2,00	
		Date		03/04/2021	12/23/2020	12/13/2020	10/06/2020	09/27/2020	07/24/2020	07/17/2020	05/13/2020	05/13/2020	
	Without optional redemption *	Average life	Years	5,22	5,01	4,82	4,64	4,47	4,30	4,15	4,00	4,00	
		Final Maturity	Years	12/03/2023	09/20/2023	07/12/2023	05/06/2023	03/04/2023	01/04/2023	11/08/2022	09/16/2022	09/16/2022	
		Date		09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020	
Series C	With optional redemption *	Average life	Years	2,46	2,27	2,24	2,06	2,03	1,85	1,83	1,66		
		Final Maturity	Years	3,00	2,75	2,75	2,49	2,49	2,25	2,25	2,00	2,00	
		Date		03/04/2021	12/23/2020	12/13/2020	10/06/2020	09/27/2020	07/24/2020	07/17/2020	05/13/2020	05/13/2020	
	Without optional redemption *	Average life	Years	5,22	5,01	4,82	4,64	4,47	4,30	4,15	4,00	4,00	
		Final Maturity	Years	12/03/2023	09/20/2023	07/12/2023	05/06/2023	03/04/2023	01/04/2023	11/08/2022	09/16/2022	09/16/2022	
		Date		09/15/2021	06/15/2021	06/15/2021	03/15/2021	03/15/2021	12/15/2020	12/15/2020	09/15/2020	09/15/2020	

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	92.20%	153,784,243.83	11.23%	96.10%	1,057,100,000.00	4.94%
Series A1	92.20%	153,784,243.83		87.01%	957,100,000.00	
Series A2	0.00%	0.00		9.09%	100,000,000.00	
Series B	3.49%	5,822,785.92	7.74%	1.75%	19,200,000.00	3.19%
Series C	4.31%	7,187,162.46	3.43%	2.15%	23,700,000.00	1.04%
Issue of Bonds		166,794,192.21			1,100,000,000.00	
Reserve Fund	3.43%	5,720,000.00		1.04%	11,440,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,000,877.10	-0.400%	
Servicer ppal collect not yet credited	129,056.26		
Servicer ints collect not yet credited	10,881.91		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		5,720,000.00	0.681%
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	5,313	16,155	
Principal			
Principal outstanding	164,238,934.52	1,100,016,438.76	
Average loan	30,912.65	68,091.39	
Minimum	0.67	3,101.28	
Maximum	220,487.67	544,097.40	
Interest rate			
Weighted average (wac)	1.13%	3.37%	
Minimum	0.00%	2.31%	
Maximum	5.00%	9.50%	
Final maturity			
Weighted average (WARM) (months)	129	254	
Minimum	11/04/2018	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)	74.19%	69.78%	
Mortgage Market: Savings Banks	0.00%	9.00%	
Mortgage Market: All Institutions	15.22%	12.03%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	
Secondary Market Public Debt 2-6 years	3.28%	0.00%	

LTV Distribution			
	Current	At constitution date	
% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.83	6.32	0.17
10.01 - 20%	14.23	15.79	1.19
20.01 - 30%	21.09	25.25	2.80
30.01 - 40%	28.56	35.33	7.06
40.01 - 50%	25.81	44.84	11.07
50.01 - 60%	5.53	52.65	16.45
60.01 - 70%	0.95	62.13	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)	32.98		62.19
Minimum	0.00		2.75
Maximum	65.73		122.90

Europa 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 Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europa 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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.29%	0.31%	0.32%	0.53%
Annual Percentage Rate (CPR)	3.31%	3.43%	3.62%	3.72%	6.16%

Geographic distribution		
	Current	At constitution date
Andalucía	35.37%	36.89%
Aragón	7.04%	6.77%
Asturias	1.05%	1.11%
Balearic Islands	5.02%	3.82%
Basque Country	1.36%	3.21%
Canary Islands	5.91%	4.36%
Cantabria	2.46%	1.66%
Castilla-La Mancha	0.71%	0.70%
Castilla-León	9.26%	7.75%
Catalonia	1.50%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.25%	3.82%
Madrid	0.48%	0.69%
Murcia	0.62%	0.53%
Navarra	2.00%	4.37%
Valencia	22.91%	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	167	41,805.90	3,358.49	0.00	45,164.39	1.44	6,510,513.19	6,555,677.58	43.77	30.21
from > 1 to = 2 months	36	21,152.89	2,731.82	0.00	23,884.71	0.76	1,441,600.23	1,465,484.94	9.78	32.65
from > 2 to = 3 months	26	27,083.00	4,711.68	0.00	31,794.68	1.02	1,096,253.89	1,128,048.57	7.53	28.13
from > 3 to = 6 months	14	22,458.04	2,331.74	0.00	24,789.78	0.79	566,352.94	591,142.72	3.95	33.46
from > 6 to < 12 months	10	51,403.32	4,244.55	0.00	55,647.87	1.78	461,657.10	517,304.97	3.45	31.18
from = 12 to < 18 months	9	26,838.95	5,680.26	0.00	32,519.21	1.04	271,371.56	303,890.77	2.03	30.67
from = 18 to < 24 months	5	20,609.01	1,883.90	0.00	22,492.91	0.72	94,695.65	117,188.56	0.78	27.84
from ≥ 2 years	71	2,524,107.15	370,825.38	0.00	2,894,932.53	92.45	1,403,509.47	4,298,442.00	28.70	38.98
Subtotal	338	2,735,458.26	395,767.82	0.00	3,131,226.08	100.00	11,845,954.03	14,977,180.11	100.00	32.51
Total	338	2,735,458.26	395,767.82	0.00	3,131,226.08		11,845,954.03	14,977,180.11		