

RURAL HIPOTECARIO VII Fondo de Titulización de Activos



Brief report

Date: 12/31/2018
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
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Caja Rural de Navarra
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Caja Rural de Teruel
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Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur

Servicer
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Swap
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Issued securities: Asset-Backed Bonds

Bonds Issue												
Series	ISIN Code	Issue date	N° 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	15,437.31 147,750,494.01 15.44%	100,000.00 957,100,000.00	Floating	3-M Euribor+0.130% 15.Mar/Jun/Sep/Dec	0.0000% 03/15/2019 0.000000 Gross 0.000000 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2019 "Pass-Through"	AAAsf Aa1	AAA Aaa
Series A2	ES0366366013	05/06/2005	1,000		100,000.00 100,000,000.00	Floating	BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec	03/15/2019	03/15/2015 Quarterly 15.Mar/Jun/Sep/Dec	Planned	AA+sf Aa2sf	AAA Aaa
Series B	ES0366366021	05/06/2005	192	29,137.13 5,594,328.96 29.14%	100,000.00 19,200,000.00	Floating	3-M Euribor+0.210% 15.Mar/Jun/Sep/Dec	0.0000% 03/15/2019 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	A1 AA-	A+ Aa3
Series C	ES0366366039	05/06/2005	237	29,135.75 6,905,172.75 29.14%	100,000.00 23,700,000.00	Floating	3-M Euribor+0.550% 15.Mar/Jun/Sep/Dec	0.2390% 03/15/2019 17.021753 Gross 13.787620 Net	03/15/2038 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba3 A+	BBB- Baa3
Total				160,249,995.72	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	Type	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	2.30	2.10	2.08	1.89	1.87	1.89	1.87	1.89	1.67	1.66		
		Final Maturity	04/02/2021	01/21/2021	01/13/2021	11/04/2020	10/28/2020	08/23/2020	08/17/2020	08/12/2020	08/12/2020	08/12/2020		
		Date	2.75	2.50	2.50	2.24	2.24	2.00	2.00	2.00	2.00	2.00		
	Without optional redemption *	Average life	5.15	4.95	4.77	4.59	4.42	4.26	4.11	3.97	3.97	3.97		
		Final Maturity	02/09/2024	11/28/2023	09/21/2023	07/18/2023	05/18/2023	03/20/2023	01/24/2023	12/03/2022	12/03/2022	12/03/2022		
		Date	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76		
Series B	With optional redemption *	Average life	2.30	2.10	2.08	1.89	1.87	1.89	1.87	1.89	1.67	1.66		
		Final Maturity	04/02/2021	01/21/2021	01/13/2021	11/04/2020	10/28/2020	08/23/2020	08/17/2020	08/12/2020	08/12/2020	08/12/2020		
		Date	2.75	2.50	2.50	2.24	2.24	2.00	2.00	2.00	2.00	2.00		
	Without optional redemption *	Average life	5.15	4.95	4.77	4.59	4.42	4.26	4.11	3.97	3.97	3.97		
		Final Maturity	02/09/2024	11/28/2023	09/21/2023	07/18/2023	05/18/2023	03/20/2023	01/24/2023	12/03/2022	12/03/2022	12/03/2022		
		Date	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76		
Series C	With optional redemption *	Average life	2.30	2.10	2.08	1.89	1.87	1.89	1.87	1.89	1.67	1.66		
		Final Maturity	04/02/2021	01/21/2021	01/13/2021	11/04/2020	10/28/2020	08/23/2020	08/17/2020	08/12/2020	08/12/2020	08/12/2020		
		Date	2.75	2.50	2.50	2.24	2.24	2.00	2.00	2.00	2.00	2.00		
	Without optional redemption *	Average life	5.15	4.95	4.77	4.59	4.42	4.26	4.11	3.97	3.97	3.97		
		Final Maturity	02/09/2024	11/28/2023	09/21/2023	07/18/2023	05/18/2023	03/20/2023	01/24/2023	12/03/2022	12/03/2022	12/03/2022		
		Date	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76	15.76		

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			
			Current	% CE	% CE	
Class A	92.20%	147,750,494.01	11.37%	96.10%	1,057,100,000.00	4.94%
Series A1	92.20%	147,750,494.01		87.01%	957,100,000.00	
Series A2	0.00%	0.00		9.09%	100,000,000.00	
Series B	3.49%	5,594,328.96	7.88%	1.75%	19,200,000.00	3.19%
Series C	4.31%	6,905,172.75	3.57%	2.15%	23,700,000.00	1.04%
Issue of Bonds		160,249,995.72			1,100,000,000.00	
Reserve Fund	3.57%	5,720,000.00		1.04%	11,440,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	7,400,582.79		-0.400%
Servicer ppal collect not yet credited	269,168.67		
Servicer ints collect not yet credited	18,492.55		
Liabilities		Available	Balance
Subordinated Loan L/T		5,720,000.00	0.689%
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	
Principal	Principal outstanding	159,742,718.70	1,100,016,438.76
	Average loan	30,666.68	68,091.39
	Minimum	0.39	3,101.28
	Maximum	215,905.12	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)	127	254
	Minimum	01/02/2019	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	7.25%	9.14%	
1-year EURIBOR/MIBOR (Mortgage Market)	74.26%	69.78%	
Mortgage Market: Savings Banks	0.00%	9.00%	
Mortgage Market: All Institutions	15.19%	12.03%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.01%	
Secondary Market Public Debt 2-6 years	3.29%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.94	6.43	0.17	7.80
10.01 - 20%	14.54	15.73	1.19	16.18
20.01 - 30%	21.18	25.22	2.80	25.61
30.01 - 40%	29.71	35.32	7.06	35.65
40.01 - 50%	25.07	44.90	11.07	45.27
50.01 - 60%	4.80	52.96	16.45	55.26
60.01 - 70%	0.77	61.95	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)	32.65		62.19	
Minimum	0.00		2.75	
Maximum	65.17		122.90	

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.38%	0.33%	0.30%	0.32%	0.53%
Annual Percentage Rate (CPR)	4.48%	3.95%	3.54%	3.74%	6.13%

Geographic distribution		
	Current	At constitution date
Andalucía	35.37%	36.89%
Aragón	7.00%	6.77%
Asturias	1.06%	1.11%
Balearic Islands	5.08%	3.82%
Basque Country	1.37%	3.21%
Canary Islands	5.95%	4.36%
Cantabria	2.47%	1.66%
Castilla-La Mancha	0.71%	0.70%
Castilla-León	9.26%	7.75%
Catalonia	1.52%	1.75%
Extremadura	0.00%	0.01%
Galicia	0.03%	0.06%
La Rioja	4.15%	3.82%
Madrid	0.48%	0.69%
Murcia	0.63%	0.53%
Navarra	2.00%	4.37%
Valencia	22.93%	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	143	36,098.52	3,085.78	0.00	39,184.30	1.30	5,324,280.04	5,363,464.34	39.88	29.29
from > 1 to = 2 months	35	21,077.21	2,557.78	0.00	23,634.99	0.78	1,330,543.62	1,354,178.61	10.07	28.41
from > 2 to = 3 months	27	29,939.70	3,310.83	0.00	33,250.53	1.10	1,129,417.73	1,162,668.26	8.65	29.60
from > 3 to = 6 months	12	18,762.51	2,848.13	0.00	21,610.64	0.71	549,475.89	571,086.53	4.25	37.40
from > 6 to < 12 months	10	27,805.61	3,162.36	0.00	30,967.97	1.02	283,150.36	314,118.33	2.34	28.18
from = 12 to < 18 months	10	39,791.41	7,621.85	0.00	47,413.26	1.57	376,333.66	423,746.92	3.15	36.05
from = 18 to < 24 months	5	16,189.11	1,556.63	0.00	17,745.74	0.59	84,483.73	102,229.47	0.76	23.29
from ≥ 2 years	70	2,440,422.46	370,014.38	0.00	2,810,436.84	92.93	1,345,810.24	4,156,247.08	30.91	40.00
Subtotal	312	2,630,086.53	394,157.74	0.00	3,024,244.27	100.00	10,423,495.27	13,447,739.54	100.00	32.28
Total	312	2,630,086.53	394,157.74	0.00	3,024,244.27		10,423,495.27	13,447,739.54		