

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 08/31/2017
Currency: EUR

Date of constitution
11/04/2009

VAT Reg. no.
V85812600

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

Originator
Caixa Rural de Callosa den Sarrià,
Caja Rural Castellón - S. Isidro,
Caja Rural de Aragón,
Caja Rural de Canarias,
Caja Rural de Córdoba,
Caja Rural de Extremadura,
Caja Rural de Gijón,
Caja Rural de Granada,
Caja Rural de Navarra,
Caja Rural de Teruel,
Caja Rural de Toledo,
Caja Rural del Mediterráneo,
Ruralcaja,
Caja Rural de Sur,
Caja Rural de La Junquera de
Chilches,
Cajasiete, Caja rural,
Credit Valencia

Servicer

Cajas Rurales: Popular, Albalat dels
Sorells, Bolears, Galega, La Vall 'San
Isidro', Torrent, Caja Campo,
Aragonesa y de los Pirineos, Central,
Albacete, Aragón, Asturias, Casinos,
Extremadura, Gijón, Granada, Navarra,
Soria, Cajasiete, Teruel, Toledo,
Zamora, Ruralcaja, Sur, Ntra Sra de la
Esperanza de Onda, San Jaime de
Alquerías Niño Perdido, San José de
Burriana, San José de Nules, San
Roque de Almenara, Credit Valencia

Lead Manager and Suscriber

Banco Cooperativo Español

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Citibank

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Assets Custodian

Banco Cooperativo Español

Start-up Loan

Entidades Cedentes

Subordinated Loan

Entidades Cedentes

Fund Auditors

Deloitte

Financial Swaps

Banco Cooperativo Español

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	DBRS / Fitch / Moody's	
Series A ES0323976003	11/04/2009 8,622	49,596.50 427,621,023.00 49.60%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 09/22/2017 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	09/22/2017 "Pass-Through" Secuential / Pro rata under certain circumstances	AA(1)(sf) A+sf n.c.	n.c. n.c. Aaa
Series B ES0323976011	11/04/2009 205	100,000.00 20,500,000.00 100.00%	100,000.00 20,500,000.00	Floating 3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.1710% 09/22/2017 43.700000 Gross 35.397000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf n.c.	n.c. A1
Series C ES0323976029	11/04/2009 273	100,000.00 27,300,000.00 100.00%	100,000.00 27,300,000.00	Floating 3-M Euribor+0.700% 22.Mar/Jun/Sep/Dec	0.3710% 09/22/2017 94.811111 Gross 76.797000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB-sf n.c.	n.c. Baa3
Total		475,421,023.00	910,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																			
		% 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 A	With optional redemption *	Average life	Years	Date	6.78	6.30	5.86	5.46	5.10	4.79	4.51	4.25							
		Final Maturity	Years	Date	13.76	13.01	12.26	11.50	10.76	10.25	9.75	9.25							
				Date	06/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	06/22/2027	12/22/2026							
	Without optional redemption *	Average life	Years	Date	6.93	6.45	6.01	5.61	5.26	4.94	4.65	4.39							
		Final Maturity	Years	Date	08/26/2024	03/01/2024	09/24/2023	05/03/2023	12/24/2022	08/29/2022	05/16/2022	02/09/2022							
				Date	16.76	16.01	15.51	14.76	14.01	13.50	12.76	12.26	12.26						
Series B	With optional redemption *	Average life	Years	Date	13.76	13.01	12.26	11.50	10.76	10.25	9.75	9.25							
		Final Maturity	Years	Date	06/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	06/22/2027	12/22/2026							
				Date	13.76	13.01	12.26	11.50	10.76	10.25	9.75	9.25							
	Without optional redemption *	Average life	Years	Date	17.80	17.14	16.46	15.78	15.11	14.46	13.83	13.22							
		Final Maturity	Years	Date	07/07/2035	11/06/2034	03/03/2034	06/29/2033	10/28/2032	03/05/2032	07/18/2031	12/09/2030							
				Date	18.76	18.26	17.51	17.01	16.26	15.76	15.01	14.51							
Series C	With optional redemption *	Average life	Years	Date	13.76	13.01	12.26	11.50	10.76	10.25	9.75	9.25							
		Final Maturity	Years	Date	06/21/2031	09/22/2030	12/21/2029	03/22/2029	06/22/2028	12/22/2027	06/22/2027	12/22/2026							
				Date	13.76	13.01	12.26	11.50	10.76	10.25	9.75	9.25							
	Without optional redemption *	Average life	Years	Date	22.27	21.52	20.82	20.13	19.48	18.83	18.21	17.60							
		Final Maturity	Years	Date	12/25/2039	03/27/2039	07/11/2038	11/04/2037	03/09/2037	07/18/2036	12/02/2035	04/24/2035							
				Date	32.02	32.02	32.02	32.02	32.02	32.02	32.02	32.02							

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				At issue date			
				% CE		% CE	
Series A	89.95%	427,621,023.00	18.85%	94.75%	862,200,000.00	9.85%	
Series B	4.31%	20,500,000.00	14.54%	2.25%	20,500,000.00	7.60%	
Series C	5.74%	27,300,000.00	8.80%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		475,421,023.00			910,000,000.00		
Reserve Fund	8.80%	41,860,000.00		4.60%	41,860,000.00		

Other financial operations (current)				
Assets			Balance	Interest
Treasury Account			59,403,613.50	0.000%
Servicer ppal collect not yet credited			1,142,865.81	
Servicer ints collect not yet credited			122,533.98	
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			41,860,000.00	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		6,274	8,245
Principal			
Principal outstanding		464,402,020.01	910,099,987.12
Average loan		74,020.09	110,382.05
Minimum		312.22	4,591.26
Maximum		395,320.89	496,292.86
Interest rate			
Weighted average (wac)		0.96%	3.20%
Minimum		0.00%	1.59%
Maximum		5.50%	7.38%
Final maturity			
Weighted average (WARM) (months)		218	296
Minimum		09/07/2017	08/06/2011
Maximum		11/10/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.80%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		97.07%	97.08%
Mortgage Market: Savings Banks		0.00%	2.50%
Mortgage Market: All Institutions		0.47%	0.40%
Secondary Market Public Debt 2-6 years		1.67%	

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		1.14	7.11
10.01 - 20%		5.32	15.65
20.01 - 30%		10.66	25.50
30.01 - 40%		16.73	35.42
40.01 - 50%		22.01	45.18
50.01 - 60%		28.63	55.07
60.01 - 70%		11.73	63.93
70.01 - 80%		2.78	74.28
80.01 - 90%		1.00	82.54
90.01 - 100%			2.56
Weighted average (WALTV)		45.66	61.99
Minimum		0.20	6.46
Maximum		86.60	99.64

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Soria, Cajasiete, Teruel, Toledo,
Zamora, Ruralcaja, Sur, Ntra Sra de la
Esperanza de Onda, San Jaime de
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.27%	0.26%	0.30%	0.30%
Annual Percentage Rate (CPR)	2.12%	3.14%	3.06%	3.59%	3.51%

Geographic distribution		
	Current	At constitution date
Andalucia	12.53%	14.08%
Aragon	7.58%	8.18%
Asturias	0.87%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.21%	1.70%
Canary Islands	1.79%	1.63%
Castilla-La Mancha	36.04%	33.45%
Castilla-Leon	0.96%	0.84%
Catalonia	1.16%	1.43%
Extremadura	1.66%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.20%	1.36%
Madrid	5.84%	5.65%
Murcia	0.55%	0.54%
Navarra	1.76%	1.57%
Valencia	25.70%	27.17%

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	617	213,752.54	25,351.43	0.00	239,103.97	20.09	44,716,244.53	44,955,348.50	73.68	38.37
from > 1 to ≤ 2 months	93	88,677.51	18,041.17	0.00	106,718.68	8.97	8,216,979.89	8,323,698.57	13.64	44.88
from > 2 to ≤ 3 months	36	53,599.61	13,390.96	0.00	66,990.57	5.63	3,668,534.88	3,735,525.45	6.12	45.63
from > 3 to ≤ 6 months	16	147,893.96	7,427.65	0.00	155,321.61	13.05	1,229,600.28	1,384,921.89	2.27	40.77
from > 6 to < 12 months	20	375,677.61	17,962.75	0.00	393,640.36	33.08	1,599,375.67	1,993,016.03	3.27	54.28
from ≥ 12 to < 18 months	10	203,453.42	19,813.37	0.00	223,266.79	18.76	392,711.75	615,978.54	1.01	42.77
from ≥ 18 to < 24 months	1	0.00	3,734.63	0.00	3,734.63	0.31	0.00	3,734.63	0.01	1.75
from ≥ 2 years	5	463.00	650.88	0.00	1,113.88	0.09	1,834.92	2,948.80	0.00	0.38
Subtotal	798	1,083,517.65	106,372.84	0.00	1,189,890.49	100.00	59,825,281.92	61,015,172.41	100.00	39.78
<i>Doubt debts (subjectives)</i>										
	0	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	798	1,083,517.65	106,372.84	0.00	1,189,890.49		59,825,281.92	61,015,172.41		39.78