

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 12/31/2017
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 Sarriá,
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	47,038.52 405,566,119.44 47.04%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 03/22/2018 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	03/22/2018 "Pass-Through" Secuential / Pro rata under certain circumstances	AA(I)(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% 03/22/2018 42.750000 Gross 34.627500 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% 03/22/2018 92.750000 Gross 75.127500 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		453,366,119.44	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	6.67	6.20	5.77	5.39	5.06	4.74	4.46	4.21
		Final Maturity	Years	08/20/2024	03/02/2024	09/29/2023	05/11/2023	01/12/2023	09/15/2022	06/08/2022	03/09/2022
			Date	13.51	12.76	12.01	11.25	10.76	10.01	9.50	9.01
	Without optional redemption *	Average life	Years	6.82	6.35	5.93	5.55	5.21	4.90	4.62	4.36
		Final Maturity	Years	10/14/2024	04/26/2024	11/24/2023	07/09/2023	03/06/2023	11/13/2022	08/02/2022	05/02/2022
			Date	16.51	15.76	15.26	14.51	13.76	13.25	12.51	12.01
Series B	With optional redemption *	Average life	Years	13.51	12.76	12.01	11.25	10.76	10.01	9.50	9.01
		Final Maturity	Years	06/22/2031	09/22/2030	12/22/2029	03/22/2029	09/22/2028	12/22/2027	06/22/2027	12/22/2026
			Date	13.51	12.76	12.01	11.25	10.76	10.01	9.50	9.01
	Without optional redemption *	Average life	Years	17.52	16.87	16.20	15.54	14.89	14.26	13.64	13.05
		Final Maturity	Years	06/26/2035	10/31/2034	03/02/2034	07/04/2033	11/08/2032	03/21/2032	08/08/2031	01/04/2031
			Date	18.51	18.01	17.26	16.76	16.01	15.51	14.76	14.26
Series C	With optional redemption *	Average life	Years	13.51	12.76	12.01	11.25	10.76	10.01	9.50	9.01
		Final Maturity	Years	06/22/2031	09/21/2030	12/22/2029	03/22/2029	09/22/2028	12/22/2027	06/21/2027	12/21/2026
			Date	13.51	12.76	12.01	11.25	10.76	10.01	9.50	9.01
	Without optional redemption *	Average life	Years	22.00	21.26	20.57	19.90	19.25	18.62	18.00	17.40
		Final Maturity	Years	12/17/2039	03/23/2039	07/11/2038	11/08/2037	03/17/2037	07/30/2036	12/19/2035	05/14/2035
			Date	31.77	31.77	31.77	31.77	31.77	31.77	31.77	31.77

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	89.46%	405,566,119.44	19.77%	94.75%	862,200,000.00	9.85%	
Series B	4.52%	20,500,000.00	15.25%	2.25%	20,500,000.00	7.60%	
Series C	6.02%	27,300,000.00	9.23%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		453,366,119.44			910,000,000.00		
Reserve Fund	9.05%	41,860,000.00		4.60%	41,860,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		50,945,390.90	0.0000%
Servicer ppal collect not yet credited		1,310,038.17	
Servicer ints collect not yet credited		124,400.84	
Liabilities		Available	Balance
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		6,187	8,245
Principal			
Principal outstanding		449,484,453.91	910,099,987.12
Average loan		72,649.82	110,382.05
Minimum		298.29	4,591.26
Maximum		390,497.40	496,292.86
Interest rate			
Weighted average (wac)		0.91%	3.20%
Minimum		0.00%	1.59%
Maximum		5.50%	7.38%
Final maturity			
Weighted average (WARM) (months)		215	296
Minimum		01/04/2018	08/06/2011
Maximum		11/10/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.77%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		97.14%	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		1.62%	

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		1.21	6.99
10.01 - 20%		5.54	15.56
20.01 - 30%		10.98	25.36
30.01 - 40%		17.64	35.38
40.01 - 50%		22.76	45.27
50.01 - 60%		27.84	54.92
60.01 - 70%		10.53	63.88
70.01 - 80%		2.67	74.33
80.01 - 90%		0.83	82.06
90.01 - 100%			2.56
Weighted average (WALTV)		44.96	61.99
Minimum		0.21	6.46
Maximum		85.58	99.64

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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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, Balears, 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
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Bond Paying Agent
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.26%	0.25%	0.27%	0.30%
Annual Percentage Rate (CPR)	4.05%	3.07%	2.95%	3.16%	3.49%

Geographic distribution		
	Current	At constitution date
Andalucia	12.50%	14.08%
Aragon	7.54%	8.18%
Asturias	0.88%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.25%	1.70%
Canary Islands	1.82%	1.63%
Castilla-La Mancha	36.02%	33.45%
Castilla-Leon	0.96%	0.84%
Catalonia	1.16%	1.43%
Extremadura	1.64%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.19%	1.36%
Madrid	5.86%	5.65%
Murcia	0.56%	0.54%
Navarra	1.79%	1.57%
Valencia	25.69%	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	584	198,501.49	24,058.36	0.00	222,559.85	19.01	39,217,446.98	39,440,006.83	71.32	37.01
from > 1 to ≤ 2 months	82	79,304.40	13,210.98	0.00	92,515.38	7.90	7,034,387.32	7,126,902.70	12.89	42.78
from > 2 to ≤ 3 months	51	78,837.16	14,309.15	0.00	93,146.31	7.96	5,093,692.88	5,186,839.19	9.38	43.66
from > 3 to ≤ 6 months	16	125,464.86	12,030.53	0.00	137,495.39	11.74	1,304,195.94	1,441,691.33	2.61	41.14
from > 6 to < 12 months	12	286,925.13	12,641.21	0.00	299,566.34	25.59	767,276.77	1,066,843.11	1.93	49.13
from ≥ 12 to < 18 months	10	305,751.63	11,315.66	0.00	317,067.29	27.08	709,373.27	1,026,440.56	1.86	61.62
from ≥ 18 to < 24 months	2	0.00	7,204.38	0.00	7,204.38	0.62	0.00	7,204.38	0.01	1.92
from ≥ 2 years	5	482.96	672.20	0.00	1,155.16	0.10	1,814.96	2,970.12	0.01	0.38
Subtotal	762	1,075,267.63	95,442.47	0.00	1,170,710.10	100.00	54,128,188.12	55,298,898.22	100.00	38.51
<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	762	1,075,267.63	95,442.47	0.00	1,170,710.10		54,128,188.12	55,298,898.22		38.51