RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 02/28/2018
Currency: EUR

Date of constitution
11/04/2009

VAT Reg. no.
V85812600

Management Company
Europea 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, 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
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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating DBRS / Fitch / Moody´s Current	Original
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(l)(sf) A+ 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 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- 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		6.95	6.48	6.05	5.66	5.34	5.00	4.73	4.47
			Date		12/01/2024	06/13/2024	01/09/2024	08/19/2023	04/22/2023	12/21/2022	09/11/2022	06/10/2022
		Final Maturity	Years		13.51	12.76	12.01	11.25	10.76	10.01	9.50	9.01
			Date		06/22/2031	09/22/2030	12/22/2029	03/22/2029	09/22/2028	12/22/2027	06/22/2027	12/22/2026
	Without optional redemption *	Average life	Years		7.26	6.80	6.38	6.00	5.65	5.34	5.05	4.79
			Date		03/25/2025	10/07/2024	05/07/2024	12/20/2023	08/15/2023	04/23/2023	01/08/2023	10/04/2022
		Final Maturity	Years		18.26	17.76	17.01	16.51	15.76	15.26	14.51	14.01
			Date		03/22/2036	09/22/2035	12/22/2034	06/22/2034	09/22/2033	03/22/2033	06/22/2032	12/22/2031
Series B	With optional redemption *	Average life	Years		7.37	6.89	6.44	6.02	5.69	5.32	5.03	4.76
			Date		05/05/2025	11/08/2024	05/28/2024	12/29/2023	08/28/2023	04/18/2023	01/02/2023	09/25/2022
		Final Maturity	Years		13.51	12.76	12.01	11.25	10.76	10.01	9.50	9.01
			Date		06/22/2031	09/22/2030	12/22/2029	03/22/2029	09/22/2028	12/22/2027	06/22/2027	12/22/2026
	Without optional redemption *	Average life	Years		7.98	7.51	7.08	6.68	6.32	5.98	5.68	5.39
			Date		12/13/2025	06/23/2025	01/17/2025	08/24/2024	04/14/2024	12/13/2023	08/24/2023	05/12/2023
		Final Maturity	Years		18.51	17.76	17.26	16.76	16.01	15.51	14.76	14.26
			Date		06/22/2036	09/22/2035	03/22/2035	09/22/2034	12/22/2033	06/22/2033	09/22/2032	03/22/2032
Series C	With optional redemption *	Average life	Years		13.51	12.76	12.01	11.25	10.76	10.01	9.50	9.01
			Date		06/22/2031	09/21/2030	12/21/2029	03/22/2029	09/22/2028	12/22/2027	06/22/2027	12/22/2026
		Final Maturity	Years		13.51	12.76	12.01	11.25	10.76	10.01	9.50	9.01
			Date		06/22/2031	09/22/2030	12/22/2029	03/22/2029	09/22/2028	12/22/2027	06/22/2027	12/22/2026
	Without optional redemption *	Average life	Years		21.90	21.18	20.48	19.82	19.18	18.55	17.94	17.35
			Date		11/10/2039	02/19/2039	06/11/2038	10/12/2037	02/19/2037	07/06/2036	11/27/2035	04/24/2035
		Final Maturity	Years		31.77	31.77	31.77	31.77	31.77	31.77	31.77	31.77
			Date		09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049

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
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	9.23%	41,860,000.00		4.60%	41,860,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		59,084,876.16	0.000%
Servicer ppal collect not yet credited		1,195,954.62	
Servicer ints collect not yet credited		120,134.91	
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	6,141	8,245
Principal		
Principal outstanding	442,274,117.57	910,099,987.12
Average loan	72,019.89	110,382.05
Minimum	291.30	4,591.26
Maximum	388,064.66	496,292.86
Interest rate		
Weighted average (wac)	0.87%	3.20%
Minimum	0.00%	1.59%
Maximum	5.50%	7.38%
Final maturity		
Weighted average (WARM) (months)	213	296
Minimum	03/31/2018	08/06/2011
Maximum	11/10/2049	11/10/2049
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.75%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	97.18%	97.08%
Mortgage Market: Savings Banks	0.00%	2.50%
Mortgage Market: All Institutions	0.45%	0.40%
Secondary Market Public Debt 2-6 years	1.63%	

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.24	6.93	0.05	8.24
10.01 - 20%	5.49	15.43	1.15	16.54
20.01 - 30%	11.41	25.30	3.64	25.58
30.01 - 40%	17.82	35.36	7.21	35.20
40.01 - 50%	23.37	45.31	11.17	45.40
50.01 - 60%	27.42	54.87	16.12	55.25
60.01 - 70%	9.95	63.94	21.26	65.14
70.01 - 80%	2.57	74.55	33.26	75.31
80.01 - 90%	0.73	81.93	3.57	84.45
90.01 - 100%			2.56	94.39
Weighted average (WALTV)		44.62		61.99
Minimum		0.27		6.46
Maximum		85.08		99.64

Additional information

Europea 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)	0.13%	0.25%	0.24%	0.25%	0.29%
Annual Percentage Rate (CPR)	1.50%	2.98%	2.85%	2.98%	3.48%

Geographic distribution

	Current	At constitution date
Andalucia	12.52%	14.08%
Aragon	7.53%	8.18%
Asturias	0.89%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.28%	1.70%
Canary Islands	1.83%	1.63%
Castilla-La Mancha	35.97%	33.45%
Castilla-Leon	0.96%	0.84%
Catalonia	1.16%	1.43%
Extremadura	1.65%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.20%	1.36%
Madrid	5.81%	5.65%
Murcia	0.57%	0.54%
Navarra	1.77%	1.57%
Valencia	25.74%	27.17%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	667	233,086.17	25,050.62	0.00	258,136.79	25.99	46,848,347.47	47,106,484.26	74.87	37.53
from > 1 to ≤ 2 months	91	92,319.80	13,944.79	0.00	106,264.59	10.70	7,433,805.56	7,540,070.15	11.98	43.38
from > 2 to ≤ 3 months	48	65,740.13	15,419.04	0.00	81,159.17	8.17	4,527,587.06	4,608,746.23	7.32	43.85
from > 3 to ≤ 6 months	15	71,578.15	8,782.70	0.00	80,360.85	8.09	1,475,693.47	1,556,054.32	2.47	37.26
from > 6 to < 12 months	12	150,411.61	11,443.93	0.00	161,855.54	16.30	634,799.85	796,655.39	1.27	44.67
from ≥ 12 to < 18 months	11	279,637.08	17,443.11	0.00	297,080.19	29.91	1,005,528.39	1,302,608.58	2.07	58.82
from ≥ 18 to < 24 months	1	0.00	3,469.75	0.00	3,469.75	0.35	0.00	3,469.75	0.01	2.15
from ≥ 2 years	6	493.03	4,417.40	0.00	4,910.43	0.49	1,804.89	6,715.32	0.01	0.67
Subtotal	851	893,265.97	99,971.34	0.00	993,237.31	100.00	61,927,566.69	62,920,804.00	100.00	38.66
Doubt debts (subjectives)										
	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	851	893,265.97	99,971.34	0.00	993,237.31		61,927,566.69	62,920,804.00		38.66

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