

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 07/31/2018
Currency: EUR

Constitution date
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

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Assets Custodian

Banco Cooperativo Español

Start-up Loan

Entidades Cedentes

Subordinated Loan

Entidades Cedentes

Fund Auditors

KPMG Auditores

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	Current	Original
Series A ES0323976003	11/04/2009 8,622	44,457.53 383,312,823.66 44.46%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 09/24/2018 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	09/24/2018 "Pass-Through" Secuential / Pro rata under certain circumstances	AA A+ n.c.	n.c. n.c. Aaa
Series B ES0323976011	11/04/2009 205	94,491.52 19,370,761.60 94.49%	100,000.00 20,500,000.00	Floating 3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.1770% 09/24/2018 43.670831 Gross 35.373373 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	0.3770% 09/24/2018 98.438889 Gross 79.735500 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		429,983,585.26	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	6.63	6.17	5.79	5.41	5.09	4.80	4.53	4.28
		Final Maturity	Years	02/04/2025	08/21/2024	04/03/2024	11/16/2023	07/23/2023	04/08/2023	12/31/2022	10/01/2022
			Date	12.76	12.01	11.51	10.76	10.26	9.76	9.26	8.75
	Without optional redemption *	Average life	Years	6.88	6.43	6.03	5.66	5.32	5.02	4.75	4.50
		Final Maturity	Years	05/08/2025	11/25/2024	06/29/2024	02/16/2024	10/17/2023	06/28/2023	03/20/2023	12/18/2022
			Date	16.76	16.01	15.51	14.76	14.26	13.51	13.01	12.51
Series B	With optional redemption *	Average life	Years	7.38	6.89	6.48	6.06	5.71	5.39	5.10	4.82
		Final Maturity	Years	11/06/2025	05/09/2025	12/13/2024	07/10/2024	03/07/2024	11/11/2023	07/26/2023	04/15/2023
			Date	12.76	12.01	11.51	10.76	10.26	9.76	9.26	8.75
	Without optional redemption *	Average life	Years	8.01	7.53	7.09	6.69	6.31	5.98	5.66	5.37
		Final Maturity	Years	06/22/2026	12/31/2025	07/21/2025	02/25/2025	10/11/2024	06/11/2024	02/17/2024	11/03/2023
			Date	17.01	16.26	15.76	15.01	14.51	13.76	13.26	12.51
Series C	With optional redemption *	Average life	Years	12.76	12.01	11.51	10.76	10.26	9.76	9.26	8.75
		Final Maturity	Years	03/22/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	03/22/2028	09/22/2027	03/22/2027
			Date	18.61	17.96	17.35	16.75	16.16	15.57	14.99	14.43
	Without optional redemption *	Average life	Years	01/23/2037	06/03/2036	10/23/2035	03/17/2035	08/13/2034	01/11/2034	06/15/2033	11/21/2032
		Final Maturity	Years	21.27	20.27	19.76	19.01	18.52	18.01	17.26	16.76
			Date	09/22/2039	09/22/2038	03/22/2038	06/22/2037	12/22/2036	06/22/2036	09/22/2035	03/22/2035

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	89.15%	383,312,823.66	20.06%	94.75%	862,200,000.00
Series B	4.51%	19,370,761.60	15.55%	2.25%	20,500,000.00
Series C	6.35%	27,300,000.00	9.20%	3.00%	27,300,000.00
Issue of Bonds		429,983,585.26			910,000,000.00
Reserve Fund	9.20%	39,558,489.84	4.60%		41,860,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		51,361,070.60	-0.460%
Servicer ppal collect not yet credited		1,074,290.50	
Servicer ints collect not yet credited		92,748.19	
Liabilities		Available	Balance
Subordinated Loan L/T		39,558,489.84	0.677%
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)

General			
		Current	At constitution date
Count		6,052	8,245
Principal			
Principal outstanding		424,201,633.44	910,099,987.12
Average loan		70,092.80	110,382.05
Minimum		267.06	4,591.26
Maximum		381,977.36	496,292.86
Interest rate			
Weighted average (wac)		0.83%	3.20%
Minimum		0.00%	1.59%
Maximum		5.50%	7.38%
Final maturity			
Weighted average (WARM) (months)		209	296
Minimum		08/08/2018	08/06/2011
Maximum		11/10/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		1.24%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		96.75%	97.08%
Mortgage Market: Savings Banks		0.00%	2.50%
Mortgage Market: All Institutions		0.43%	0.40%
Secondary Market Public Debt 2-6 years		1.58%	

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		1.38	6.92
10.01 - 20%		5.82	15.48
20.01 - 30%		12.10	25.31
30.01 - 40%		18.47	35.38
40.01 - 50%		24.10	45.29
50.01 - 60%		26.51	54.55
60.01 - 70%		8.53	63.85
70.01 - 80%		2.63	74.57
80.01 - 90%		0.45	81.62
90.01 - 100%			3.57
Weighted average (WALT)		43.75	61.99
Minimum		0.18	6.46
Maximum		83.99	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 Sur,
Caja Rural de La Junquera de
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Credit Valencia

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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

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.27%	0.23%	0.24%	0.29%
Annual Percentage Rate (CPR)	2.20%	3.22%	2.68%	2.85%	3.45%

Geographic distribution		
	Current	At constitution date
Andalucia	12.50%	14.08%
Aragon	7.45%	8.18%
Asturias	0.91%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.34%	1.70%
Canary Islands	1.87%	1.63%
Castilla-La Mancha	35.99%	33.45%
Castilla-Leon	0.98%	0.84%
Catalonia	1.18%	1.43%
Extremadura	1.64%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.20%	1.36%
Madrid	5.81%	5.65%
Murcia	0.57%	0.54%
Navarra	1.72%	1.57%
Valencia	25.71%	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	720	243,728.54	25,212.14	0.00	268,940.68	36.07	46,857,988.96	47,126,929.64	78.15	35.82
from > 1 to = 2 months	80	73,593.65	9,942.40	0.00	83,536.05	11.20	5,970,004.80	6,053,540.85	10.04	39.26
from > 2 to = 3 months	49	71,166.90	11,391.89	0.00	82,558.79	11.07	4,321,804.62	4,404,363.41	7.30	40.09
from > 3 to = 6 months	9	27,457.10	2,594.05	0.00	30,051.15	4.03	962,655.45	992,706.60	1.65	44.30
from > 6 to < 12 months	14	157,321.44	14,352.98	0.00	171,674.42	23.02	1,091,752.82	1,263,427.24	2.10	47.02
from = 12 to < 18 months	4	71,152.97	9,473.04	0.00	80,626.01	10.81	150,742.75	231,368.76	0.38	30.65
from = 18 to < 24 months	2	15,225.60	4,642.65	0.00	19,868.25	2.66	197,426.64	217,294.89	0.36	53.87
from = 2 years	7	518.47	7,913.31	0.00	8,431.78	1.13	1,779.45	10,211.23	0.02	0.88
Subtotal	885	660,164.67	85,522.46	0.00	745,687.13	100.00	59,554,155.49	60,299,842.62	100.00	36.49
<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	885	660,164.67	85,522.46	0.00	745,687.13		59,554,155.49	60,299,842.62		36.49