

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 11/30/2018
Currency: EUR

Constitution date
11/04/2009

VAT Reg. no.
V85812600

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

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Caja Rural de Aragón
Caja Rural de Canarias
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Caja Rural de Extremadura
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Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural La Junquera de Chilches
Cajasiete, Caja Rural
Credit Valencia

Servicer
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Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
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Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Asturias
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Caja Rural de Extremadura
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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 DBRS / Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323976003	11/04/2009 8,622	43,436.72 374,511,399.84 43.44%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 12/24/2018 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	12/24/2018 "Pass-Through" Secuential / Pro rata under certain circumstances	AA A+ n.c.	n.c. n.c. Aaa
Series B ES0323976011	11/04/2009 205	92,466.11 18,955,552.55 92.47%	100,000.00 20,500,000.00	Floating 3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.1810% 12/24/2018 42.305814 Gross 34.267709 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	0.3810% 12/24/2018 96.308333 Gross 78.009750 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		420,766,952.39	910,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
		% 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	6.61	6.15	5.77	5.38	5.06	4.76	4.49	4.24
		Final Maturity	Years	05/02/2025	11/15/2024	06/28/2024	02/07/2024	10/14/2023	06/28/2023	03/21/2023	12/18/2022
	Without optional redemption *	Average life	Years	12.50	11.75	11.25	10.50	10.00	9.50	9.00	8.50
		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
	With optional redemption *	Average life	Years	6.99	6.54	6.13	5.75	5.42	5.11	4.83	4.57
		Final Maturity	Years	09/16/2025	04/05/2025	11/07/2024	06/24/2024	02/21/2024	11/01/2023	07/21/2023	04/18/2023
Series B	Without optional redemption *	Average life	Years	17.50	17.01	16.50	15.75	15.25	14.50	14.01	13.50
		Final Maturity	Years	03/22/2036	09/22/2035	03/22/2035	06/22/2034	12/22/2033	03/22/2033	09/22/2032	03/22/2032
	With optional redemption *	Average life	Years	7.01	6.53	6.14	5.73	5.39	5.08	4.80	4.53
		Final Maturity	Years	09/25/2025	04/03/2025	11/12/2024	06/13/2024	02/14/2024	10/24/2023	07/10/2023	04/02/2023
	Without optional redemption *	Average life	Years	12.50	11.75	11.25	10.50	10.00	9.50	9.00	8.50
		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
Series C	Without optional redemption *	Average life	Years	7.71	7.25	6.83	6.44	6.08	5.76	5.46	5.18
		Final Maturity	Years	06/09/2026	12/22/2025	07/22/2025	03/03/2025	10/22/2024	06/26/2024	03/07/2024	11/26/2023
	With optional redemption *	Average life	Years	17.76	17.25	16.50	16.01	15.25	14.75	14.25	13.75
		Final Maturity	Years	06/22/2036	12/22/2035	03/22/2035	09/22/2034	12/22/2033	06/22/2033	12/22/2032	06/22/2032
	Without optional redemption *	Average life	Years	12.50	11.75	11.25	10.50	10.00	9.50	9.00	8.50
		Final Maturity	Years	03/21/2031	06/22/2030	12/22/2029	03/22/2029	09/21/2028	03/22/2028	09/22/2027	03/21/2027
Series C	With optional redemption *	Average life	Years	12.50	11.75	11.25	10.50	10.00	9.50	9.00	8.50
		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
	Without optional redemption *	Average life	Years	21.16	20.45	19.73	19.13	18.51	17.91	17.31	16.75
		Final Maturity	Years	11/15/2039	03/02/2039	06/30/2038	11/06/2037	03/25/2037	08/15/2036	01/14/2036	06/19/2035
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	% CE	% CE	% CE	
Series A	89.01%	374,511,399.84	20.20%	94.75%	862,200,000.00	9.85%
Series B	4.51%	18,955,552.55	15.69%	2.25%	20,500,000.00	7.60%
Series C	6.49%	27,300,000.00	9.20%	3.00%	27,300,000.00	4.60%
Issue of Bonds		420,766,952.39			910,000,000.00	
Reserve Fund	9.20%	38,710,559.62	4.60%		41,860,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	55,097,402.68	-0.400%	
Servicer ppal collect not yet credited	1,296,367.12		
Servicer ints collect not yet credited	99,239.38		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		38,710,559.62	0.681%
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	5,968	8,245
Principal	Principal outstanding		410,210,709.76	910,099,987.12
	Average loan		68,735.04	110,382.05
	Minimum		88.70	4,591.26
	Maximum		377,098.63	496,292.86
	Interest rate			
Interest rate	Weighted average (wac)		0.82%	3.20%
	Minimum		0.00%	1.59%
	Maximum		5.50%	7.38%
Final maturity	Weighted average (WARM) (months)		206	296
	Minimum		12/06/2018	08/06/2011
	Maximum		11/10/2049	11/10/2049
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR			1.20%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)			96.78%	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			1.59%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.61	7.13	0.05	8.24
10.01 - 20%	5.96	15.56	1.15	16.54
20.01 - 30%	12.54	25.24	3.64	25.58
30.01 - 40%	18.98	35.32	7.21	35.20
40.01 - 50%	24.71	45.24	11.17	45.40
50.01 - 60%	25.47	54.28	16.12	55.25
60.01 - 70%	7.96	63.78	21.26	65.14
70.01 - 80%	2.51	74.59	33.26	75.31
80.01 - 90%	0.27	81.64	3.57	84.45
90.01 - 100%			2.56	94.39
Weighted average (WALTV)		43.08		61.99
Minimum		0.07		6.46
Maximum		83.27		99.64

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.33%	0.27%	0.26%	0.29%
Annual Percentage Rate (CPR)	2.75%	3.92%	3.21%	3.05%	3.45%

Geographic distribution		
	Current	At constitution date
Andalucia	12.57%	14.08%
Aragon	7.40%	8.18%
Asturias	0.86%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.39%	1.70%
Canary Islands	1.83%	1.63%
Castilla-La Mancha	35.94%	33.45%
Castilla-Leon	0.97%	0.84%
Catalonia	1.15%	1.43%
Extremadura	1.65%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.20%	1.36%
Madrid	5.74%	5.65%
Murcia	0.58%	0.54%
Navarra	1.78%	1.57%
Valencia	25.84%	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	601	206,130.96	18,774.01	0.00	224,904.97	33.69	40,227,499.63	40,452,404.60	74.00
from > 1 to = 2 months	91	78,913.63	10,809.71	0.00	89,723.34	13.44	6,634,786.28	6,724,509.62	12.30
from > 2 to = 3 months	53	75,468.91	14,221.66	0.00	89,690.57	13.43	4,743,517.95	4,833,208.52	8.84
from > 3 to = 6 months	9	20,117.73	3,271.19	0.00	23,388.92	3.50	801,225.36	824,614.28	1.51
from > 6 to < 12 months	11	153,643.97	5,256.30	0.00	158,900.27	23.80	843,101.60	1,002,001.87	1.83
from = 12 to < 18 months	5	30,334.36	15,231.46	0.00	45,565.82	6.82	473,292.50	518,858.32	0.95
from = 18 to < 24 months	3	14,111.44	12,881.45	0.00	26,992.89	4.04	270,657.97	297,650.86	0.54
from ≥ 2 years	7	539.07	7,933.99	0.00	8,473.06	1.27	1,758.85	10,231.91	0.02
Subtotal	780	579,260.07	88,379.77	0.00	667,639.84	100.00	53,995,840.14	54,663,479.98	100.00
Total	780	579,260.07	88,379.77	0.00	667,639.84		53,995,840.14	54,663,479.98	