

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 03/31/2019
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 d'En Sarrià
Caja Rural de Balears
Caixa Rural Colega
Caixa Rural La Vall "San Isidro"
Caixa Rural Torrent
Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Asturias
Caja Rural de Casinos
Caja Rural de Extremadura
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Cajasiete, Caja Rural
Caja Rural de Teruel
Caja Rural de Toledo
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 Rural Albalat dels Sorells
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Caja Rural del Sur
Caja Rural Nuestra Señora de la Esperanza de Onda
Caja Rural San Jaime de Alquerías
Niño Perdido
Caja Rural San José de Burriana
Caja Rural San José de Nules
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Banco Cooperativo Español

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Bond Paying Agent
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AIAP Mercado de Renta Fija

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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	40,964.26 353,193,849.72 40.96%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 06/24/2019 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	06/24/2019 "Pass-Through" Secuential / Pro rata under certain circumstances	AA A+ n.c.	n.c. n.c. Aaa
Series B ES0323976011	11/04/2009 205	87,560.45 17,949,892.25 87.56%	100,000.00 20,500,000.00	Floating 3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.1910% 06/24/2019 43.668342 Gross 35.371357 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. A+	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	0.3910% 06/24/2019 102.094444 Gross 82.696500 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. A+	n.c. Baa3
Total		398,443,741.97	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	6.42	5.97	5.60	5.22	4.91	4.63	4.36	4.11
		Final Maturity	Years	08/21/2025	03/10/2025	10/26/2024	06/09/2024	02/17/2024	11/04/2023	07/30/2023	04/30/2023
	Without optional redemption *	Average life	Years	12.01	11.26	10.76	10.01	9.51	9.01	8.51	8.01
		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	6.81	6.38	5.99	5.63	5.30	5.00	4.73	4.48
		Final Maturity	Years	01/10/2026	08/05/2025	03/14/2025	11/04/2024	07/08/2024	03/21/2024	12/13/2023	09/13/2023
Series B	With optional redemption *	Average life	Years	17.01	16.52	16.01	15.26	14.76	14.26	13.52	13.01
		Final Maturity	Years	03/22/2036	09/22/2035	03/22/2035	06/22/2034	12/22/2033	06/22/2033	09/22/2032	03/22/2032
	Without optional redemption *	Average life	Years	6.82	6.39	6.01	5.57	5.24	4.94	4.66	4.39
		Final Maturity	Years	01/14/2026	07/26/2025	03/10/2025	10/13/2024	06/17/2024	02/27/2024	11/16/2023	08/10/2023
	With optional redemption *	Average life	Years	12.01	11.26	10.76	10.01	9.51	9.01	8.51	8.01
		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	With optional redemption *	Average life	Years	7.55	7.11	6.71	6.33	5.98	5.67	5.38	5.11
		Final Maturity	Years	10/08/2026	04/28/2026	12/02/2025	07/19/2025	03/14/2025	11/18/2024	08/04/2024	04/27/2024
	Without optional redemption *	Average life	Years	17.27	16.76	16.01	15.52	15.01	14.26	13.76	13.26
		Final Maturity	Years	06/22/2036	12/22/2035	03/22/2035	09/22/2034	03/22/2034	06/22/2033	12/22/2032	06/22/2032
	With optional redemption *	Average life	Years	12.01	11.26	10.76	10.01	9.51	9.01	8.51	8.01
		Final Maturity	Years	03/22/2031	06/22/2030	12/22/2029	03/21/2029	09/22/2028	03/22/2028	09/22/2027	03/22/2027
Series D	With optional redemption *	Average life	Years	12.01	11.26	10.76	10.01	9.51	9.01	8.51	8.01
		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	20.65	19.96	19.30	18.67	18.06	17.47	16.90	16.34
		Final Maturity	Years	11/07/2039	02/28/2039	07/03/2038	11/15/2037	04/08/2037	09/05/2036	02/08/2036	07/20/2035
	With optional redemption *	Average life	Years	30.53	30.53	30.53	30.53	30.53	30.53	30.53	30.53
		Final Maturity	Years	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				At issue date			
		% CE		% CE		% CE	
Series A	88.64%	353,193,849.72	20.56%	94.75%	862,200,000.00	9.85%	
Series B	4.51%	17,949,892.25	16.05%	2.25%	20,500,000.00	7.60%	
Series C	6.85%	27,300,000.00	9.20%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		398,443,741.97			910,000,000.00		
Reserve Fund	9.20%	36,656,824.26		4.60%	41,860,000.00		

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		5,869	8,245
Principal			
Principal outstanding		395,950,148.58	910,099,987.12
Average loan		67,464.67	110,382.05
Minimum		245.61	4,591.26
Maximum		372,232.90	496,292.86
Interest rate			
Weighted average (wac)		0.84%	3.20%
Minimum		0.00%	1.59%
Maximum		5.50%	7.38%
Final maturity			
Weighted average (WARM) (months)		203	296
Minimum		04/30/2019	08/06/2011
Maximum		11/10/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		1.17%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		96.82%	97.08%
Mortgage Market: Savings Banks		0.00%	2.50%
Mortgage Market: All Institutions		0.44%	0.40%
Secondary Market Public Debt 2-6 years		1.57%	

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		44,095,767.65	-0.400%
Servicer ppal collect not yet credited		1,170,036.52	
Servicer ints collect not yet credited		105,874.47	
Liabilities			
Subordinated Loan L/T	Available	36,656,824.26	0.691%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

LTV Distribution			
		Current	At constitution date
% Pool % LTV		% Pool	% LTV
0.01 - 10%		1.67	7.06
10.01 - 20%		6.48	15.67
20.01 - 30%		12.88	25.32
30.01 - 40%		19.91	35.37
40.01 - 50%		25.58	45.35
50.01 - 60%		23.83	54.14
60.01 - 70%		7.10	63.75
70.01 - 80%		2.35	74.34
80.01 - 90%		0.20	81.33
90.01 - 100%			2.56
Weighted average (WALTV)		42.38	61.99
Minimum		0.25	6.46
Maximum		82.56	99.64

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Caja Rural de Gijón
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.21%	0.32%	0.28%	0.29%
Annual Percentage Rate (CPR)	1.99%	2.44%	3.80%	3.35%	3.45%

Geographic distribution		
	Current	At constitution date
Andalucia	12.62%	14.08%
Aragon	7.35%	8.18%
Asturias	0.83%	0.77%
Balearic Islands	0.02%	0.05%
Basque Country	2.36%	1.70%
Canary Islands	1.80%	1.63%
Castilla-La Mancha	35.94%	33.45%
Castilla-Leon	0.98%	0.84%
Catalonia	1.17%	1.43%
Extremadura	1.65%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.18%	1.36%
Madrid	5.77%	5.65%
Murcia	0.59%	0.54%
Navarra	1.79%	1.57%
Valencia	25.89%	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	462	162,620.88	16,024.91	0.00	178,645.79	29.77	30,739,058.49	30,917,704.28	70.94	35.22
from > 1 to = 2 months	79	70,030.78	9,288.24	0.00	79,319.02	13.22	5,568,690.58	5,648,009.60	12.96	41.08
from > 2 to = 3 months	47	68,477.40	12,629.10	0.00	81,106.50	13.51	4,075,404.91	4,156,511.41	9.54	38.83
from > 3 to = 6 months	15	46,208.74	5,517.98	0.00	51,726.72	8.62	1,457,546.39	1,509,273.11	3.46	37.58
from > 6 to < 12 months	11	39,492.21	7,051.44	0.00	46,543.65	7.76	806,464.56	853,008.21	1.96	45.91
from = 12 to < 18 months	5	147,867.65	4,086.43	0.00	151,954.08	25.32	333,042.01	484,996.09	1.11	40.41
from = 18 to < 24 months	2	0.00	2,430.62	0.00	2,430.62	0.41	0.00	2,430.62	0.01	0.46
from ≥ 2 years	6	451.80	7,954.41	0.00	8,406.21	1.40	1,737.99	10,144.20	0.02	0.97
Subtotal	627	535,149.46	64,983.13	0.00	600,132.59	100.00	42,981,944.93	43,582,077.52	100.00	36.05
Total	627	535,149.46	64,983.13	0.00	600,132.59		42,981,944.93	43,582,077.52		