

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 09/30/2019
Currency: EUR



Constitution date
11/04/2009

VAT Reg. no.
V85812600

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

Originator
Caixa Rural de Callosa d'En 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 del Sur
Caja Rural La Junquera de Chilches
Cajasiete, Caja Rural
Credit Valencia

Servicer
Caixa Popular-Caixa Rural
Caja Rural Albalat dels Sorells
Caixa Rural de Balears
Caixa Rural Gallega
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
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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
Caja Rural San Roque de Almenara
Credit Valencia

Lead Manager and Subscriber
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 Auditor
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	DBRS / Fitch / Moody's	Current / Original
Series A ES0323976003	11/04/2009 8,622	39,309.53 338,926,767.66 39.31%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 12/23/2019 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	12/23/2019 "Pass-Through" Secutential / Pro rata under certain circumstances	AA (high) (sf) A+sf Aa1 (sf)	n.c. n.c. Aaa
Series B ES0323976011	11/04/2009 205	83,223.90 17,060,899.50 83.22%	100,000.00 20,500,000.00	Floating 3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.1040% 12/23/2019 21.878639 Gross 17.721698 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A+sf A1 (sf)	n.c. A1
Series C ES0323976029	11/04/2009 273	83,233.03 22,722,617.19 83.23%	100,000.00 27,300,000.00	Floating 3-M Euribor+0.700% 22.Mar/Jun/Sep/Dec	0.3040% 12/23/2019 63.959959 Gross 51.807567 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A+sf Baa3 (sf)	n.c. Baa3
Total		378,710,284.35	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	0.78
		% Annual equivalent CPR		2.00	3.00	4.00	5.00	6.00	7.00	9.00
		Average life	Years	6.61	6.16	5.79	5.45	5.07	4.78	4.29
Series A	With optional redemption *	Final Maturity	Years	05/02/2026	11/16/2025	07/06/2025	03/03/2025	10/17/2024	07/01/2024	04/12/2024
				11.50	10.75	10.25	9.75	9.01	8.50	8.25
			Date	03/22/2031	06/22/2030	12/22/2029	06/22/2029	09/22/2028	03/22/2028	12/22/2027
	Without optional redemption *	Average life	Years	7.62	7.19	6.80	6.43	6.10	5.79	5.51
		Final Maturity	Years	05/07/2027	11/30/2026	07/08/2026	02/26/2026	10/27/2025	07/07/2025	03/25/2025
				30.02	30.02	30.02	30.02	30.02	30.02	30.02
Series B	With optional redemption *	Average life	Years	6.61	6.16	5.79	5.45	5.07	4.78	4.29
		Final Maturity	Years	05/02/2026	11/16/2025	07/06/2025	03/03/2025	10/17/2024	04/12/2024	01/07/2024
			Date	03/22/2031	06/22/2030	12/22/2029	06/22/2029	09/22/2028	03/22/2028	12/22/2027
	Without optional redemption *	Average life	Years	7.62	7.19	6.80	6.43	6.10	5.79	5.51
		Final Maturity	Years	05/07/2027	11/30/2026	07/08/2026	02/26/2026	10/27/2025	07/07/2025	03/25/2025
			Date	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049
Series C	With optional redemption *	Average life	Years	6.61	6.16	5.79	5.45	5.07	4.78	4.29
		Final Maturity	Years	05/02/2026	11/16/2025	07/06/2025	03/03/2025	10/17/2024	07/01/2024	04/12/2024
			Date	03/22/2031	06/22/2030	12/22/2029	06/22/2029	09/22/2028	03/22/2028	12/22/2027
	Without optional redemption *	Average life	Years	7.62	7.19	6.80	6.43	6.10	5.79	5.51
		Final Maturity	Years	05/07/2027	11/30/2026	07/08/2026	02/26/2026	10/27/2025	07/07/2025	03/25/2025
			Date	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	
Series A	89.49%	338,926,767.66	19.71%	862,200,000.00	9.85%	
Series B	4.51%	17,060,899.50	15.20%	20,500,000.00	7.60%	
Series C	6.00%	22,722,617.19	9.20%	27,300,000.00	4.60%	
Issue of Bonds		378,710,284.35		910,000,000.00		
Reserve Fund	9.20%	34,841,346.16	4.60%	41,860,000.00		

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		5,743	8,245
Principal	Principal outstanding	376,110,415.43	910,099,987.12
	Average loan	65,490.23	110,382.05
	Minimum	224.40	4,591.26
	Maximum	364,953.88	496,292.86
Interest rate	Weighted average (wac)	0.77%	3.20%
	Minimum	0.00%	1.59%
	Maximum	5.50%	7.38%
Final maturity	Weighted average (WARM) (months)	199	296
	Minimum	10/16/2019	08/06/2011
	Maximum	11/10/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		1.11%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		96.88%	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		1.57%	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		42,274,744.28	-0.400%
Servicer ppal collect not yet credited		1,121,421.64	
Servicer ints collect not yet credited		95,298.35	
Liabilities		Available	Balance
Subordinated Loan L/T			34,841,346.16
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%	1.76	6.90	0.05	8.24
10.01 - 20%	7.09	15.67	1.15	16.54
20.01 - 30%	13.47	25.30	3.64	25.58
30.01 - 40%	21.00	35.26	7.21	35.20
40.01 - 50%	27.08	45.36	11.17	45.40
50.01 - 60%	21.32	53.98	16.12	55.25
60.01 - 70%	6.18	63.83	21.26	65.14
70.01 - 80%	2.01	74.13	33.26	75.31
80.01 - 90%	0.10	80.64	3.57	84.45
90.01 - 100%			2.56	94.39
Weighted average (WALTV)	41.35		61.99	
Minimum	0.11		6.46	
Maximum	81.47		99.64	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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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)	0.21%	0.24%	0.24%	0.28%	0.29%
Annual Percentage Rate (CPR)	2.48%	2.82%	2.84%	3.30%	3.42%

Geographic distribution

	Current	At constitution date
Andalucia	12.56%	14.08%
Aragon	7.34%	8.18%
Asturias	0.76%	0.77%
Balearic Islands	0.02%	0.05%
Basque Country	2.42%	1.70%
Canary Islands	1.83%	1.63%
Castilla-La Mancha	36.03%	33.45%
Castilla-Leon	1.00%	0.84%
Catalonia	1.17%	1.43%
Extremadura	1.65%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.18%	1.36%
Madrid	5.72%	5.65%
Murcia	0.60%	0.54%
Navarra	1.84%	1.57%
Valencia	25.79%	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	604	206,758.22	19,471.00	0.00	226,229.22	42.91	37,811,022.32	38,037,251.54	75.00	33.59
from > 1 to = 2 months	85	77,717.27	9,826.04	0.00	87,543.31	16.60	5,812,545.91	5,900,089.22	11.63	37.27
from > 2 to = 3 months	44	53,902.84	11,392.52	0.00	65,295.36	12.38	4,081,146.10	4,146,441.46	8.18	44.01
from > 3 to = 6 months	12	36,010.56	5,389.41	0.00	41,399.97	7.85	1,021,351.90	1,062,751.87	2.10	38.17
from > 6 to < 12 months	15	80,668.92	10,477.13	0.00	91,146.05	17.29	1,367,749.54	1,458,895.59	2.88	39.40
from = 12 to < 18 months	3	13,003.52	1,348.73	0.00	14,352.25	2.72	92,787.79	107,140.04	0.21	29.17
from ≥ 2 years	4	483.54	780.21	0.00	1,263.75	0.24	1,706.25	2,970.00	0.01	0.44
Subtotal	767	468,544.87	58,685.04	0.00	527,229.91	100.00	50,188,309.81	50,715,539.72	100.00	34.73
Total	767	468,544.87	58,685.04	0.00	527,229.91		50,188,309.81	50,715,539.72		