

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 06/30/2017
Currency: EUR

Date of constitution
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 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,
Cajasieta, Caja rural,
Credit Valencia

Servicior

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, Cajasieta, Teruel, Toledo,
Zamora, Ruralcaja, Sur, Ntra Sra de la
Esperanza de Onda, San Jaime de
Alquerías Niño Perdidio, San José de
Burriana, San José de Nules, San
Roque de Almenara, Credit Valencia

Lead Manager and Subcriber

Banco Cooperativo Español

Servicior 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)		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	49,596.50 427,621,023.00 49.60%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 09/22/2017 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	09/22/2017 "Pass-Through" Secutorial / Pro rata under certain circumstances	AA(1)(sf) A+sf 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% 09/22/2017 43.700000 Gross 35.397000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf 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% 09/22/2017 94,811111 Gross 76.797000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB-sf n.c.	n.c. Baa3
Total		475,421,023.00	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	6.89	6.40	5.96	5.56	5.19	4.88	4.60	4.34	
		Final Maturity	Years	05/09/2024	11/13/2023	06/04/2023	01/09/2023	08/29/2022	05/09/2022	01/26/2022	10/24/2021	
	Without optional redemption *	Average life	Years	7.03	6.54	6.10	5.71	5.35	5.03	4.74	4.47	
		Final Maturity	Years	07/02/2024	01/05/2024	07/28/2023	03/05/2023	10/26/2022	06/30/2022	03/16/2022	12/09/2021	
	Series B	With optional redemption *	Average life	Years	14.01	13.26	12.51	11.76	11.01	10.51	10.01	9.51
			Final Maturity	Years	06/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	06/22/2027	12/22/2026
Without optional redemption *		Average life	Years	18.07	17.40	16.71	16.03	15.35	14.69	14.05	13.44	
		Final Maturity	Years	07/13/2035	11/10/2034	03/04/2034	06/28/2033	10/24/2032	02/26/2032	07/07/2031	11/25/2030	
Series C		With optional redemption *	Average life	Years	14.01	13.26	12.51	11.76	11.01	10.51	10.01	9.51
			Final Maturity	Years	06/21/2031	09/21/2030	12/22/2029	03/21/2029	06/22/2028	12/21/2027	06/22/2027	12/21/2026
	Without optional redemption *	Average life	Years	22.54	21.79	21.07	20.39	19.72	19.07	18.44	17.83	
		Final Maturity	Years	01/01/2040	03/31/2039	07/14/2038	11/05/2037	03/07/2037	07/14/2036	11/25/2035	04/15/2035	
	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		At issue date		
	% CE	% CE	% CE	% CE	
Series A	89.95%	427,621,023.00	18.85%	94.75%	862,200,000.00
Series B	4.31%	20,500,000.00	14.54%	2.25%	20,500,000.00
Series C	5.74%	27,300,000.00	8.80%	3.00%	27,300,000.00
Issue of Bonds		475,421,023.00			910,000,000.00
Reserve Fund	8.80%	41,860,000.00	4.60%		41,860,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	50,948,303.41	0.000%	
Servicior ppal collect not yet credited	1,209,123.91		
Servicior ints collect not yet credited	140,810.49		
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	6,311	8,245	
Principal			
Principal outstanding	472,035,390.05	910,099,987.12	
Average loan	74,795.66	110,382.05	
Minimum	319.17	4,591.26	
Maximum	397,730.94	496,292.86	
Interest rate			
Weighted average (wac)	0.99%	3.20%	
Minimum	0.00%	1.59%	
Maximum	5.50%	7.38%	
Final maturity			
Weighted average (WARM) (months)	219	296	
Minimum	07/24/2017	08/06/2011	
Maximum	11/10/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.82%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.05%	97.08%	
Mortgage Market: Savings Banks	0.00%	2.50%	
Mortgage Market: All Institutions	0.47%	0.40%	
Secondary Market Public Debt 2-6 years	1.66%		

LTV Distribution			
	Current	At constitution date	
% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.13	7.24	0.05
10.01 - 20%	5.19	15.70	1.15
20.01 - 30%	10.47	25.55	3.64
30.01 - 40%	16.47	35.50	7.21
40.01 - 50%	21.85	45.23	11.17
50.01 - 60%	28.67	55.21	16.12
60.01 - 70%	12.34	63.98	21.26
70.01 - 80%	2.79	74.23	33.26
80.01 - 90%	1.11	82.68	3.57
90.01 - 100%			2.56
Weighted average (WALTV)	46.00		61.99
Minimum	0.26		6.46
Maximum	86.94		99.64

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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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

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Banco Cooperativo Español

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.25%	0.28%	0.31%	0.30%
Annual Percentage Rate (CPR)	3.54%	2.99%	3.36%	3.62%	3.53%

Geographic distribution

	Current	At constitution date
Andalucia	12.51%	14.08%
Aragon	7.59%	8.18%
Asturias	0.86%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.19%	1.70%
Canary Islands	1.83%	1.63%
Castilla-La Mancha	36.01%	33.45%
Castilla-Leon	0.97%	0.84%
Catalonia	1.13%	1.43%
Extremadura	1.66%	1.51%
Galicia	0.06%	0.07%
La Rioja	1.22%	1.36%
Madrid	5.93%	5.65%
Murcia	0.55%	0.54%
Navarra	1.74%	1.57%
Valencia	25.68%	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	636	217,111.89	25,628.67	0.00	242,740.56	20.85	42,517,797.64	42,760,538.20	71.79	37.62
from > 1 to ≤ 2 months	99	95,574.65	19,295.05	0.00	114,869.70	9.87	8,744,409.25	8,859,278.95	14.87	43.31
from > 2 to ≤ 3 months	44	66,313.34	13,613.15	0.00	79,926.49	6.87	4,274,425.07	4,354,351.56	7.31	44.58
from > 3 to ≤ 6 months	11	21,262.33	9,040.47	0.00	30,302.80	2.60	1,174,624.85	1,204,927.65	2.02	53.57
from > 6 to < 12 months	19	309,554.06	11,123.75	0.00	320,677.81	27.55	1,415,026.42	1,735,704.23	2.91	51.32
from ≥ 12 to < 18 months	11	353,072.65	21,308.33	0.00	374,380.98	32.16	275,059.08	649,440.06	1.09	38.86
from ≥ 2 years	5	453.11	640.13	0.00	1,093.24	0.09	1,844.81	2,938.05	0.00	0.37
Subtotal	825	1,063,342.03	100,649.55	0.00	1,163,991.58	100.00	58,403,187.12	59,567,178.70	100.00	39.20
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	825	1,063,342.03	100,649.55	0.00	1,163,991.58		58,403,187.12	59,567,178.70		39.20