RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 07/31/2017
Currency: EUR

Date of constitution
11/04/2009

VAT Reg. no.
V85812600

Management Company
Europea 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, 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

Lead Manager and Suscriber
Banco Cooperativo Español

Servicer 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) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating DBRS / Fitch / Moody´s 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" Secuential / Pro rata under certain circumstances	AA(l)(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" Secuential / 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" Secuential / 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)

					0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
	% 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		6.88	6.40	5.96	5.57	5.21	4.90	4.63	4.37
				Date	05/06/2024	11/12/2023	06/07/2023	01/13/2023	09/04/2022	05/16/2022	02/04/2022	11/03/2021
		Final Maturity	Years		14.01	13.26	12.51	11.76	11.01	10.51	10.01	9.51
				Date	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		7.03	6.54	6.11	5.72	5.37	5.05	4.76	4.50
				Date	06/29/2024	01/04/2024	07/30/2023	03/10/2023	11/01/2022	07/08/2022	03/25/2022	12/20/2021
		Final Maturity	Years		17.01	16.26	15.76	15.01	14.26	13.51	13.01	12.51
				Date	06/22/2034	09/22/2033	03/22/2033	06/22/2032	09/22/2031	12/22/2030	06/22/2030	12/22/2029
Series B	With optional redemption *	Average life	Years		14.01	13.26	12.51	11.76	11.01	10.51	10.01	9.51
				Date	06/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	06/22/2027	12/22/2026
		Final Maturity	Years		14.01	13.26	12.51	11.76	11.01	10.51	10.01	9.51
				Date	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		18.06	17.39	16.71	16.03	15.36	14.70	14.07	13.46
				Date	07/09/2035	11/07/2034	03/03/2034	06/28/2033	10/26/2032	03/02/2032	07/13/2031	12/02/2030
		Final Maturity	Years		19.01	18.51	17.76	17.26	16.51	16.01	15.26	14.76
				Date	06/22/2036	12/22/2035	03/22/2035	09/22/2034	12/22/2033	06/22/2033	09/22/2032	03/22/2032
Series C	With optional redemption *	Average life	Years		14.01	13.26	12.51	11.76	11.01	10.51	10.01	9.51
				Date	06/22/2031	09/22/2030	12/22/2029	03/21/2029	06/22/2028	12/22/2027	06/21/2027	12/22/2026
		Final Maturity	Years		14.01	13.26	12.51	11.76	11.01	10.51	10.01	9.51
				Date	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		22.53	21.78	21.07	20.38	19.72	19.08	18.45	17.84
				Date	12/27/2039	03/27/2039	07/11/2038	11/03/2037	03/07/2037	07/15/2036	11/28/2035	04/19/2035
		Final Maturity	Years		32.27	32.27	32.27	32.27	32.27	32.27	32.27	32.27
				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	% CE		At issue date	% CE
Series A	89.95%	427,621,023.00	18.85%	94.75%	862,200,000.00	9.85%
Series B	4.31%	20,500,000.00	14.54%	2.25%	20,500,000.00	7.60%
Series C	5.74%	27,300,000.00	8.80%	3.00%	27,300,000.00	4.60%
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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		55,606,137.43	0.000%
Servicer ppal collect not yet credited		1,081,619.34	
Servicer ints collect not yet credited		130,817.03	
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	6,289	8,245
Principal		
Principal outstanding	467,695,139.31	910,099,987.12
Average loan	74,367.17	110,382.05
Minimum	315.70	4,591.26
Maximum	396,526.06	496,292.86
Interest rate		
Weighted average (wac)	0.97%	3.20%
Minimum	0.00%	1.59%
Maximum	5.50%	7.38%
Final maturity		
Weighted average (WARM) (months)	218	296
Minimum	08/08/2017	08/06/2011
Maximum	11/10/2049	11/10/2049
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.80%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	97.06%	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	1.67%	

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	1.13	7.14	0.05	8.24
10.01 - 20%	5.28	15.69	1.15	16.54
20.01 - 30%	10.53	25.53	3.64	25.58
30.01 - 40%	16.65	35.45	7.21	35.20
40.01 - 50%	21.87	45.23	11.17	45.40
50.01 - 60%	28.65	55.16	16.12	55.25
60.01 - 70%	11.99	63.93	21.26	65.14
70.01 - 80%	2.82	74.11	33.26	75.31
80.01 - 90%	1.08	82.55	3.57	84.45
90.01 - 100%			2.56	94.39
Weighted average (WALTV)		45.84		61.99
Minimum		0.16		6.46
Maximum		86.85		99.64

Additional information
Europea 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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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.31%	0.28%	0.31%	0.30%
Annual Percentage Rate (CPR)	3.67%	3.63%	3.35%	3.70%	3.53%

Geographic distribution

	Current	At constitution date
Andalucia	12.54%	14.08%
Aragon	7.59%	8.18%
Asturias	0.87%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.21%	1.70%
Canary Islands	1.79%	1.63%
Castilla-La Mancha	36.03%	33.45%
Castilla-Leon	0.97%	0.84%
Catalonia	1.14%	1.43%
Extremadura	1.65%	1.51%
Galicia	0.06%	0.07%
La Rioja	1.22%	1.36%
Madrid	5.86%	5.65%
Murcia	0.55%	0.54%
Navarra	1.75%	1.57%
Valencia	25.70%	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	1,035	351,832.91	36,413.24	0.00	388,246.15	28.34	58,582,372.84	58,970,618.99	79.16	33.70
from > 1 to ≤ 2 months	88	83,844.76	15,181.87	0.00	99,026.63	7.23	7,245,403.53	7,344,430.16	9.86	43.19
from > 2 to ≤ 3 months	46	67,885.97	15,980.36	0.00	83,866.33	6.12	4,452,120.81	4,535,987.14	6.09	44.19
from > 3 to ≤ 6 months	11	22,413.46	2,841.27	0.00	25,254.73	1.84	908,319.01	933,573.74	1.25	42.06
from > 6 to < 12 months	21	403,641.17	16,598.40	0.00	420,239.57	30.68	1,636,902.23	2,057,141.80	2.76	54.49
from ≥ 12 to < 18 months	11	330,113.56	22,077.78	0.00	352,191.34	25.71	295,983.49	648,174.83	0.87	38.10
from ≥ 2 years	5	458.05	645.51	0.00	1,103.56	0.08	1,839.87	2,943.43	0.00	0.37
Subtotal	1,217	1,260,189.88	109,738.43	0.00	1,369,928.31	100.00	73,122,941.78	74,492,870.09	100.00	35.35
Doubt debts (subjectives)										
	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	1,217	1,260,189.88	109,738.43	0.00	1,369,928.31		73,122,941.78	74,492,870.09		35.35

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