

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 06/30/2018
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 den Sarriá,
Caixa Rural Castellón - S. Isidro,
Caixa Rural de Aragón,
Caixa Rural de Canarias,
Caixa Rural de Córdoba,
Caixa Rural de Extremadura,
Caixa Rural de Granada,
Caixa Rural de Navarra,
Caixa Rural de Teruel,
Caixa Rural de Toledo,
Caixa Rural del Mediterráneo,
Ruralcaja,
Caixa Rural de Sur,
Caixa Rural de La Junquera de
Chilches,
Cajasieta, Caixa 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

KPMG Auditores

Financial Swaps

Banco Cooperativo Español

Issued securities: Asset-Backed Bonds

Bonds Issue												
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		DBRS / Fitch / Moody's
				Current	Original		Payment Date	Next coupon			Current	Original
Series A	ES0323976003	11/04/2009	8,622	44,457.53	100,000.00	Floating		0.0000%	06/22/2053	09/24/2018	AA	n.c.
				383,312,823.66	862,200,000.00	3-M Euribor+0.300%	22.Mar/Jun/Sep/Dec	0.000000 Gross 0.000000 Net	09/24/2018	"Pass-Through"	A+	n.c.
				44.46%					22.Mar/Jun/Sep/Dec	Secutorial / Pro rata under certain circumstances	n.c.	Aaa
Series B	ES0323976011	11/04/2009	205	94,491.52	100,000.00	Floating		0.1770%	06/22/2053	To Be Determined	A	n.c.
				19,370,761.60	20,500,000.00	3-M Euribor+0.500%	22.Mar/Jun/Sep/Dec	43.670831 Gross 35.373373 Net	Quarterly	"Pass-Through"	A1	A1
				94.49%					22.Mar/Jun/Sep/Dec	Secutorial / Pro rata under certain circumstances		
Series C	ES0323976029	11/04/2009	273	100,000.00	100,000.00	Floating		0.3770%	06/22/2053	To Be Determined	BBB-	n.c.
				27,300,000.00	27,300,000.00	3-M Euribor+0.700%	22.Mar/Jun/Sep/Dec	98.438889 Gross 79.735500 Net	Quarterly	"Pass-Through"	n.c.	Baa3
				100.00%					22.Mar/Jun/Sep/Dec	Secutorial / Pro rata under certain circumstances		
Total				429,983,585.26	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	7.06	6.55	6.10	5.71	5.33	5.01	4.72	4.42		
		Final Maturity	Years	12/22/2031	03/22/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	03/22/2028	06/22/2027		
	Without optional redemption *	Average life	Years	7.30	6.80	6.35	5.94	5.57	5.24	4.94	4.66		
		Final Maturity	Years	12/22/2031	03/22/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	03/22/2028	06/22/2027		
	Series B	With optional redemption *	Average life	Years	7.86	7.32	6.82	6.41	5.99	5.64	5.32	4.97	
			Final Maturity	Years	12/22/2031	03/22/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	03/22/2028	06/22/2027	
Without optional redemption *		Average life	Years	8.46	7.93	7.45	7.01	6.60	6.23	5.89	5.57		
		Final Maturity	Years	12/22/2031	03/22/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	03/22/2028	06/22/2027		
Series C		With optional redemption *	Average life	Years	13.51	12.76	12.01	11.51	10.76	10.26	9.76	9.01	
			Final Maturity	Years	12/22/2031	03/22/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	03/22/2028	06/22/2027	
	Without optional redemption *	Average life	Years	19.27	18.57	17.93	17.31	16.70	16.11	15.52	14.94		
		Final Maturity	Years	09/23/2037	01/11/2037	05/20/2036	10/08/2035	03/01/2035	07/26/2034	12/23/2033	05/27/2033		
	Date				09/22/2040	09/22/2039	09/22/2038	03/22/2038	06/22/2037	12/22/2036	03/22/2036	09/22/2035	

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	
Series A	89.15%	383,312,823.66	20.06%	94.75%	862,200,000.00
Series B	4.51%	19,370,761.60	15.55%	2.25%	20,500,000.00
Series C	6.35%	27,300,000.00	9.20%	3.00%	27,300,000.00
Issue of Bonds		429,983,585.26			910,000,000.00
Reserve Fund	9.20%	39,558,489.84	4.60%		41,860,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	47,506,768.40	0.0000%	
Servicior ppal collect not yet credited	1,437,869.08		
Servicior ints collect not yet credited	110,739.91		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		39,558,489.84	0.677%
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	6,071	8,245	
Principal			
Principal outstanding	427,459,837.36	910,099,987.12	
Average loan	70,410.12	110,382.05	
Minimum	277.29	4,591.26	
Maximum	383,196.51	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)	210	296	
Minimum	07/21/2018	08/06/2011	
Maximum	11/10/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	1.25%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	96.72%	97.08%	
Mortgage Market: Savings Banks	0.00%	2.50%	
Mortgage Market: All Institutions	0.45%	0.40%	
Secondary Market Public Debt 2-6 years	1.58%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.35	6.89	0.05	8.24
10.01 - 20%	5.79	15.48	1.15	16.54
20.01 - 30%	11.89	25.30	3.64	25.58
30.01 - 40%	18.43	35.35	7.21	35.20
40.01 - 50%	23.78	45.28	11.17	45.40
50.01 - 60%	26.81	54.58	16.12	55.25
60.01 - 70%	8.80	63.83	21.26	65.14
70.01 - 80%	2.69	74.67	33.26	75.31
80.01 - 90%	0.45	81.84	3.57	84.45
90.01 - 100%			2.56	94.39
Weighted average (WALTV)	43.91		61.99	
Minimum	0.23		6.46	
Maximum	84.16		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.
Only the information communicated by Europa 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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Caja Rural de Sur,
Caja Rural de La Junquera de
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Cajasiete, Caja rural,
Credit Valencia

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.31%	0.24%	0.25%	0.29%
Annual Percentage Rate (CPR)	3.97%	3.65%	2.87%	2.98%	3.47%

Geographic distribution		
	Current	At constitution date
Andalucia	12.51%	14.08%
Aragon	7.43%	8.18%
Asturias	0.91%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.33%	1.70%
Canary Islands	1.86%	1.63%
Castilla-La Mancha	36.00%	33.45%
Castilla-Leon	0.97%	0.84%
Catalonia	1.17%	1.43%
Extremadura	1.64%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.20%	1.36%
Madrid	5.86%	5.65%
Murcia	0.57%	0.54%
Navarra	1.71%	1.57%
Valencia	25.69%	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	530	181,925.50	19,702.93	0.00	201,628.43	29.74	34,709,213.55	34,910,841.98	71.21	36.26
from > 1 to = 2 months	93	91,177.16	13,073.34	0.00	104,250.50	15.38	7,189,414.07	7,293,664.57	14.88	41.80
from > 2 to = 3 months	46	61,053.21	10,982.42	0.00	72,035.63	10.63	4,240,846.41	4,312,882.04	8.80	42.88
from > 3 to = 6 months	12	144,016.96	2,337.22	0.00	146,354.18	21.59	1,008,447.43	1,154,801.61	2.36	45.22
from > 6 to < 12 months	11	98,473.36	12,435.74	0.00	110,909.10	16.36	845,216.37	956,125.47	1.95	43.78
from = 12 to < 18 months	4	14,909.32	10,061.83	0.00	24,971.15	3.68	277,892.42	302,863.57	0.62	34.37
from = 18 to < 24 months	1	6,136.66	3,158.52	0.00	9,295.18	1.37	71,580.05	80,875.23	0.16	52.73
from = 24 to < 36 months	7	513.35	7,908.11	0.00	8,421.46	1.24	1,784.57	10,206.03	0.02	0.88
Subtotal	704	598,205.52	79,660.11	0.00	677,865.63	100.00	48,344,394.87	49,022,260.50	100.00	37.50
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	704	598,205.52	79,660.11	0.00	677,865.63		48,344,394.87	49,022,260.50		37.50