

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 11/30/2018
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 d'En 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
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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 Campo, Caja Rural
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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

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Banco Cooperativo Español

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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	Interest Rate	Next coupon	Redemption		Rating	
				Current	Original					Final maturity (legal)	Next		DBRS / Fitch / Moody's
Series A	ES0323976003	11/04/2009	8,622	43,436.72	100,000.00	Floating	3-M Euribor+0.300%	0.0000%	12/24/2018	06/22/2053	12/24/2018	AA	n.c.
				374,511,399.84	862,200,000.00		22.Mar/Jun/Sep/Dec	0.000000 Gross	0.000000 Net	22.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+	n.c.
				43.44%								n.c.	Aaa
Series B	ES0323976011	11/04/2009	205	92,466.11	100,000.00	Floating	3-M Euribor+0.500%	0.1810%	12/24/2018	06/22/2053	To Be Determined	A	n.c.
				18,955,552.55	20,500,000.00		22.Mar/Jun/Sep/Dec	42.305814 Gross	34.267709 Net	22.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	n.c.	A1
				92.47%									
Series C	ES0323976029	11/04/2009	273	100,000.00	100,000.00	Floating	3-M Euribor+0.700%	0.3810%	12/24/2018	06/22/2053	To Be Determined	BBB-	n.c.
				27,300,000.00	27,300,000.00		22.Mar/Jun/Sep/Dec	96.308333 Gross	78.009750 Net	22.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	n.c.	Baa3
				100.00%									
Total				420,766,952.39	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													
Series	Option	Average life	Years	% 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	6.61	6.15	5.77	5.38	5.06	4.76	4.49	4.24		
		Final Maturity	Years	05/02/2025	11/15/2024	06/28/2024	02/07/2024	10/14/2023	06/28/2023	03/21/2023	12/18/2022		
		Final Maturity	Years	12.50	11.75	11.25	10.50	10.00	9.50	9.00	8.50		
	Without optional redemption *	Average life	Years	6.99	6.54	6.13	5.75	5.42	5.11	4.83	4.57		
		Final Maturity	Years	09/16/2025	04/05/2025	11/07/2024	06/24/2024	02/21/2024	11/01/2023	07/21/2023	04/18/2023		
		Final Maturity	Years	17.50	17.01	16.50	15.75	15.25	14.50	14.01	13.50		
Series B	With optional redemption *	Average life	Years	7.01	6.53	6.14	5.73	5.39	5.08	4.80	4.53		
		Final Maturity	Years	09/25/2025	04/03/2025	11/12/2024	06/13/2024	02/14/2024	10/24/2023	07/10/2023	04/02/2023		
		Final Maturity	Years	12.50	11.75	11.25	10.50	10.00	9.50	9.00	8.50		
	Without optional redemption *	Average life	Years	7.71	7.25	6.83	6.44	6.08	5.76	5.46	5.18		
		Final Maturity	Years	06/09/2026	12/22/2025	07/22/2025	03/03/2025	10/22/2024	06/26/2024	03/07/2024	11/26/2023		
		Final Maturity	Years	17.76	17.25	16.50	16.01	15.25	14.75	14.25	13.75		
Series C	With optional redemption *	Average life	Years	12.50	11.75	11.25	10.50	10.00	9.50	9.00	8.50		
		Final Maturity	Years	03/21/2031	06/22/2030	12/22/2029	03/22/2029	09/21/2028	03/22/2028	09/22/2027	03/21/2027		
		Final Maturity	Years	12.50	11.75	11.25	10.50	10.00	9.50	9.00	8.50		
	Without optional redemption *	Average life	Years	21.16	20.45	19.78	19.13	18.51	17.91	17.32	16.75		
		Final Maturity	Years	11/15/2039	03/02/2039	06/30/2038	11/06/2037	03/25/2037	08/15/2036	01/14/2036	06/19/2035		
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02		

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%.

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Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Series A	89.01%	374,511,399.84	20.20%	94.75%	862,200,000.00
Series B	4.51%	18,955,552.55	15.69%	2.25%	20,500,000.00
Series C	6.49%	27,300,000.00	9.20%	3.00%	27,300,000.00
Issue of Bonds		420,766,952.39			910,000,000.00
Reserve Fund	9.20%	38,710,559.62	4.60%		41,860,000.00

Other financial operations (current)			
Assets		Balance	
		Interest	
Treasury Account		55,097,402.68	-0.400%
Servicer ppal collect not yet credited		1,296,367.12	
Servicer ints collect not yet credited		99,239.38	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		38,710,559.62	0.681%
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		5,968	8,245
Principal			
Principal outstanding		410,210,709.76	910,099,987.12
Average loan		68,735.04	110,382.05
Minimum		88.70	4,591.26
Maximum		377,098.63	496,292.86
Interest rate			
Weighted average (wac)		0.82%	3.20%
Minimum		0.00%	1.59%
Maximum		5.50%	7.38%
Final maturity			
Weighted average (WARM) (months)		206	296
Minimum		12/06/2018	08/06/2011
Maximum		11/10/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		1.20%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		96.78%	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		1.59%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.61	7.13	0.05	8.24
10.01 - 20%	5.96	15.56	1.15	16.54
20.01 - 30%	12.54	25.24	3.64	25.58
30.01 - 40%	18.98	35.32	7.21	35.20
40.01 - 50%	24.71	45.24	11.17	45.40
50.01 - 60%	25.47	54.28	16.12	55.25
60.01 - 70%	7.96	63.78	21.26	65.14
70.01 - 80%	2.51	74.59	33.26	75.31
80.01 - 90%	0.27	81.64	3.57	84.45
90.01 - 100%			2.56	94.39
Weighted average (WALTV)		43.08		61.99
Minimum		0.07		6.46
Maximum		83.27		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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.33%	0.27%	0.26%	0.29%
Annual Percentage Rate (CPR)	2.75%	3.92%	3.21%	3.05%	3.45%

Geographic distribution		
	Current	At constitution date
Andalucia	12.57%	14.08%
Aragon	7.40%	8.18%
Asturias	0.86%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.39%	1.70%
Canary Islands	1.83%	1.63%
Castilla-La Mancha	35.94%	33.45%
Castilla-Leon	0.97%	0.84%
Catalonia	1.15%	1.43%
Extremadura	1.65%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.20%	1.36%
Madrid	5.74%	5.65%
Murcia	0.58%	0.54%
Navarra	1.78%	1.57%
Valencia	25.84%	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	601	206,130.96	18,774.01	0.00	224,904.97	33.69	40,227,499.63	40,452,404.60	74.00	35.36
from > 1 to = 2 months	91	78,913.63	10,809.71	0.00	89,723.34	13.44	6,634,786.28	6,724,509.62	12.30	38.68
from > 2 to = 3 months	53	75,468.91	14,221.66	0.00	89,690.57	13.43	4,743,517.95	4,833,208.52	8.84	41.38
from > 3 to = 6 months	9	20,117.73	3,271.19	0.00	23,388.92	3.50	801,225.36	824,614.28	1.51	49.63
from > 6 to < 12 months	11	153,643.97	5,256.30	0.00	158,900.27	23.80	843,101.60	1,002,001.87	1.83	48.34
from = 12 to < 18 months	5	30,334.36	15,231.46	0.00	45,565.82	6.82	473,292.50	518,858.32	0.95	42.86
from = 18 to < 24 months	3	14,111.44	12,881.45	0.00	26,992.89	4.04	270,657.97	297,650.86	0.54	40.24
from ≥ 24 months	7	539.07	7,933.99	0.00	8,473.06	1.27	1,758.85	10,231.91	0.02	0.88
Subtotal	780	579,260.07	88,379.77	0.00	667,639.84	100.00	53,995,840.14	54,663,479.98	100.00	36.36
Total	780	579,260.07	88,379.77	0.00	667,639.84		53,995,840.14	54,663,479.98		