

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 03/31/2019
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 Sarrià
Caja Rural Castellón - S. Isidro
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Caja Rural de Canarias
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Caja Rural San José de Burriana
Caja Rural San José de Nules
Caja Rural San Roque de Almenara
Credit Valencia

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Bond Paying Agent
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Issued securities: Asset-Backed Bonds

Bonds Issue												
Series	ISIN Code	Issue date	Nº bonds	Principal outstanding		Interest type	Interest Rate	Redemption		Rating		
				(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		DBRS / Fitch / Moody's	
				Current	Original	Reference rate and margin	Next coupon			Current	Original	
Series A	ES0323976003	11/04/2009	8,622	40,964.26	100,000.00	Floating	0.0000%	06/22/2053	06/24/2019	AA	n.c. n.c.	
				353,193,849.72	862,200,000.00	3-M Euribor+0.300%	06/24/2019	22.Mar/Jun/Sep/Dec	22.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	n.c.	Aaa
Series B	ES0323976011	11/04/2009	205	87,560.45	100,000.00	Floating	0.1910%	06/22/2053	06/24/2019	n.c.	n.c. A1	
				17,949,892.25	20,500,000.00	3-M Euribor+0.500%	06/24/2019	22.Mar/Jun/Sep/Dec	22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+	
Series C	ES0323976029	11/04/2009	273	100,000.00	100,000.00	Floating	0.3910%	06/22/2053	06/24/2019	n.c.	n.c.	
				27,300,000.00	27,300,000.00	3-M Euribor+0.700%	06/24/2019	22.Mar/Jun/Sep/Dec	22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+	Baa3
Total				398,443,741.97	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	6.42	5.97	5.60	5.22	4.91	4.63	4.36	4.11		
		Final Maturity	Years	08/21/2025	03/10/2025	10/26/2024	06/09/2024	02/17/2024	11/04/2023	07/30/2023	04/30/2023		
			Date	03/22/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	03/22/2028	09/22/2027	03/22/2027		
	Without optional redemption *	Average life	Years	6.81	6.38	5.99	5.63	5.30	5.00	4.73	4.48		
		Final Maturity	Years	01/10/2026	08/05/2025	03/14/2025	11/04/2024	07/08/2024	03/21/2024	12/13/2023	09/13/2023		
			Date	03/22/2036	09/22/2035	03/22/2035	06/22/2034	12/22/2033	06/22/2033	09/22/2032	03/22/2032		
Series B	With optional redemption *	Average life	Years	6.82	6.37	5.97	5.57	5.24	4.94	4.66	4.39		
		Final Maturity	Years	01/14/2026	07/28/2025	03/10/2025	10/13/2024	06/17/2024	02/27/2024	11/16/2023	08/10/2023		
			Date	03/22/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	03/22/2028	09/22/2027	03/22/2027		
	Without optional redemption *	Average life	Years	7.55	7.11	6.71	6.33	5.98	5.67	5.38	5.11		
		Final Maturity	Years	10/08/2026	04/28/2026	12/02/2025	07/19/2025	03/14/2025	11/18/2024	08/04/2024	04/27/2024		
			Date	06/22/2036	12/22/2035	03/22/2035	09/22/2034	03/22/2034	06/22/2033	12/22/2032	06/22/2032		
Series C	With optional redemption *	Average life	Years	12.01	11.26	10.76	10.01	9.51	9.01	8.51	8.01		
		Final Maturity	Years	03/22/2031	06/22/2030	12/22/2029	03/21/2029	09/22/2028	03/22/2028	09/22/2027	03/22/2027		
			Date	03/22/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	03/22/2028	09/22/2027	03/22/2027		
	Without optional redemption *	Average life	Years	20.65	19.95	19.30	18.67	18.06	17.47	16.90	16.34		
		Final Maturity	Years	11/07/2039	02/28/2039	07/03/2038	11/15/2037	04/08/2037	09/05/2036	02/08/2036	07/20/2035		
			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%.

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Credit enhancement and financial operations

Credit enhancement (CE)					
	Current	% CE		At issue date	% CE
Series A	88.64%	353,193,849.72	20.56%	94.75%	862,200,000.00
Series B	4.51%	17,949,892.25	16.05%	2.25%	20,500,000.00
Series C	6.85%	27,300,000.00	9.20%	3.00%	27,300,000.00
Issue of Bonds		398,443,741.97			910,000,000.00
Reserve Fund	9.20%	36,656,824.26	4.60%		41,860,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	44,095,767.65	-0.400%
Servicer ppal collect not yet credited	1,170,036.52	
Servicer ints collect not yet credited	105,874.47	
Liabilities	Available	Balance
Subordinated Loan L/T		36,656,824.26
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	5,869	8,245	
Principal			
Principal outstanding	395,950,148.58	910,099,987.12	
Average loan	67,464.67	110,382.05	
Minimum	245.61	4,591.26	
Maximum	372,232.90	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)	203	296	
Minimum	04/30/2019	08/06/2011	
Maximum	11/10/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	1.17%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	96.82%	97.08%	
Mortgage Market: Savings Banks	0.00%	2.50%	
Mortgage Market: All Institutions	0.44%	0.40%	
Secondary Market Public Debt 2-6 years	1.57%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	1.67	7.06	0.05
10.01 - 20%	6.48	15.67	1.15
20.01 - 30%	12.88	25.32	3.64
30.01 - 40%	19.91	35.37	7.21
40.01 - 50%	25.58	45.35	11.17
50.01 - 60%	23.83	54.14	16.12
60.01 - 70%	7.10	63.75	21.26
70.01 - 80%	2.35	74.34	33.26
80.01 - 90%	0.20	81.33	3.57
90.01 - 100%			2.56
Weighted average (WALTV)	42.38		61.99
Minimum	0.25		6.46
Maximum	82.56		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)	0.17%	0.21%	0.32%	0.28%	0.29%
Annual Percentage Rate (CPR)	1.99%	2.44%	3.80%	3.35%	3.45%

Geographic distribution		
	Current	At constitution date
Andalucia	12.62%	14.08%
Aragon	7.35%	8.18%
Asturias	0.83%	0.77%
Balearic Islands	0.02%	0.05%
Basque Country	2.36%	1.70%
Canary Islands	1.80%	1.63%
Castilla-La Mancha	35.94%	33.45%
Castilla-Leon	0.98%	0.84%
Catalonia	1.17%	1.43%
Extremadura	1.65%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.18%	1.36%
Madrid	5.77%	5.65%
Murcia	0.59%	0.54%
Navarra	1.79%	1.57%
Valencia	25.89%	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	462	162,620.88	16,024.91	0.00	178,645.79	29.77	30,739,058.49	30,917,704.28	70.94	35.22
from > 1 to = 2 months	79	70,030.78	9,288.24	0.00	79,319.02	13.22	5,568,690.58	5,648,009.60	12.96	41.08
from > 2 to = 3 months	47	68,477.40	12,629.10	0.00	81,106.50	13.51	4,075,404.91	4,156,511.41	9.54	38.83
from > 3 to = 6 months	15	46,208.74	5,517.98	0.00	51,726.72	8.62	1,457,546.39	1,509,273.11	3.46	37.58
from > 6 to < 12 months	11	39,492.21	7,051.44	0.00	46,543.65	7.76	806,464.56	853,008.21	1.96	45.91
from = 12 to < 18 months	5	147,867.65	4,086.43	0.00	151,954.08	25.32	333,042.01	484,996.09	1.11	40.41
from = 18 to < 24 months	2	0.00	2,430.62	0.00	2,430.62	0.41	0.00	2,430.62	0.01	0.46
from ≥ 2 years	6	451.80	7,954.41	0.00	8,406.21	1.40	1,737.99	10,144.20	0.02	0.97
Subtotal	627	535,149.46	64,983.13	0.00	600,132.59	100.00	42,981,944.93	43,582,077.52	100.00	36.05
Total	627	535,149.46	64,983.13	0.00	600,132.59		42,981,944.93	43,582,077.52		