

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 07/31/2019
Currency: EUR

Constitution date
11/04/2009

VAT Reg. no.
V85812600

Management Company
Europea de Titulización, S.G.F.T

Originator
Caixa Rural de Callosa d'En Sarrià
Caixa Rural Castellón - S. Isidro
Caixa Rural de Aragón
Caixa Rural de Canarias
Caixa Rural de Córdoba
Caixa Rural de Extremadura
Caixa Rural de Gijón
Caixa Rural de Granada
Caixa Rural de Navarra
Caixa Rural de Teruel
Caixa Rural de Toledo
Caixa Rural del Mediterráneo, Ruralcaja
Caixa Rural del Sur
Caixa Rural La Junquera de Chilches
Cajasiete, Caja Rural
Credit Valencia

Servicer
Caixa Popular-Caixa Rural
Caixa Rural Albalat dels Sorells
Caixa Rural de Balears
Caixa Rural Galega
Caixa Rural La Vall "San Isidro"
Caixa Rural Torrent
Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Asturias
Caja Rural de Casinos
Caja Rural de Extremadura
Caja Rural de Gijón
Caja Rural de Granada
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Caja Rural del Sur
Caja Rural Nuestra Señora de la Esperanza de Onda
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

Lead Manager and Subscriber
Banco Cooperativo Español

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Assets Custodian
Banco Cooperativo Español

Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditor
KPMG Auditores

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			39,875.48 343,806,388.56	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 09/23/2019 0.000000 Gross 0.000000 Net
Series B ES0323976011	11/04/2009 205	85,400.17 17,507,034.85	100,000.00 20,500,000.00	Floating 3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.1620% 09/23/2019 34.971370 Gross 28.326810 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+ A1	n.c. A1
Series C ES0323976029	11/04/2009 273	100,000.00 27,300,000.00	100,000.00 27,300,000.00	Floating 3-M Euribor+0.700% 22.Mar/Jun/Sep/Dec	0.3620% 09/23/2019 91.505556 Gross 74.119500 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+ Baa3	n.c. Baa3
Total		388,613,423.41		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	With optional redemption * Without optional redemption *	Average life Final Maturity	Years Date	% 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	Date	6.32	5.88	5.51	5.14	4.83	4.55	4.28	4.08		
		Final Maturity	Years	Date	10/15/2025	05/07/2025	12/26/2024	08/10/2024	04/21/2024	01/08/2024	10/04/2023	07/21/2023		
					11.75	11.00	10.50	9.75	9.25	8.75	8.25	8.00		
	Without optional redemption *	Average life	Years	Date	6.71	6.29	5.91	5.55	5.23	4.94	4.68	4.43		
		Final Maturity	Years	Date	03/09/2026	10/08/2025	05/18/2025	01/10/2025	09/15/2024	06/01/2024	02/24/2024	11/27/2023		
					16.76	16.26	15.75	15.01	14.51	14.01	13.51	12.75		
Series B	With optional redemption *	Average life	Years	Date	6.72	6.25	5.88	5.48	5.16	4.86	4.57	4.37		
		Final Maturity	Years	Date	03/10/2026	09/22/2025	05/09/2025	12/12/2024	08/17/2024	04/30/2024	01/18/2024	11/04/2023		
					11.75	11.00	10.50	9.75	9.25	8.75	8.25	8.00		
	Without optional redemption *	Average life	Years	Date	7.46	7.03	6.63	6.27	5.92	5.61	5.32	5.06		
		Final Maturity	Years	Date	12/07/2026	07/01/2026	02/07/2026	09/26/2025	05/25/2025	01/30/2025	10/18/2024	07/13/2024		
					17.01	16.51	15.75	15.26	14.75	14.01	13.51	13.01		
Series C	With optional redemption *	Average life	Years	Date	11.75	11.00	10.50	9.75	9.25	8.75	8.25	8.00		
		Final Maturity	Years	Date	03/21/2031	06/22/2030	12/22/2029	03/22/2029	09/22/2028	03/22/2028	09/21/2027	06/22/2027		
					11.75	11.00	10.50	9.75	9.25	8.75	8.25	8.00		
	Without optional redemption *	Average life	Years	Date	20.37	19.89	19.05	18.42	17.83	17.25	16.68	16.13		
		Final Maturity	Years	Date	11/02/2039	02/27/2039	07/05/2038	11/20/2037	04/16/2037	09/17/2036	02/23/2036	08/07/2035		
					30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27		

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)					
Series	Current	At issue date		% CE	% CE
		Current	At issue date		
Series A	88.47%	34,806,388.56	20.73%	94.75%	862,200,000.00
Series B	4.51%	17,507,034.85	16.22%	2.25%	20,500,000.00
Series C	7.02%	27,300,000.00	9.20%	3.00%	27,300,000.00
Issue of Bonds		388,613,423.41			910,000,000.00
Reserve Fund	9.20%	35,752,434.95	4.60%		41,860,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	47,332,768.31	-0.400%	
Servicer ppal collect not yet credited	935,004.95		
Servicer ints collect not yet credited	83,216.40		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		35,752,434.95	0.662%
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	5,779	8,245	
Principal			
Principal outstanding	382,315,358.45	910,099,987.12	
Average loan	66,155.97	110,382.05	
Minimum	231.48	4,591.26	
Maximum	367,375.01	496,292.86	
Interest rate			
Weighted average (wac)	0.83%	3.20%	
Minimum	0.00%	1.59%	
Maximum	5.50%	7.38%	
Final maturity			
Weighted average (WARM) (months)	200	296	
Minimum	08/31/2019	08/06/2011	
Maximum	11/10/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	1.14%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	96.86%	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	1.57%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.73	6.95	0.05	8.24
10.01 - 20%	6.88	15.66	1.15	16.54
20.01 - 30%	13.14	25.27	3.64	25.58
30.01 - 40%	20.65	35.25	7.21	35.20
40.01 - 50%	26.68	45.33	11.17	45.40
50.01 - 60%	22.18	53.99	16.12	55.25
60.01 - 70%	6.56	63.81	21.26	65.14
70.01 - 80%	2.07	74.39	33.26	75.31
80.01 - 90%	0.10	81.10	3.57	84.45
90.01 - 100%			2.56	94.39
Weighted average (WALTV)	41.68		61.99	
Minimum	0.22		6.46	
Maximum	81.84		99.84	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.29%	0.28%	0.24%	0.27%	0.29%
Annual Percentage Rate (CPR)	3.39%	3.26%	2.86%	3.22%	3.43%

Geographic distribution

	Current	At constitution date
Andalucia	12.58%	14.08%
Aragon	7.38%	8.18%
Asturias	0.76%	0.77%
Balearic Islands	0.02%	0.05%
Basque Country	2.41%	1.70%
Canary Islands	1.82%	1.63%
Castilla-La Mancha	36.01%	33.45%
Castilla-Leon	1.00%	0.84%
Catalonia	1.17%	1.43%
Extremadura	1.66%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.19%	1.36%
Madrid	5.76%	5.65%
Murcia	0.60%	0.54%
Navarra	1.83%	1.57%
Valencia	25.75%	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	884	299,677.02	24,236.01	0.00	323,913.03	53.71	45,187,591.55	45,511,504.58	80.60	30.01	
from > 1 to = 2 months	64	61,888.53	7,341.46	0.00	69,229.99	11.48	4,499,900.87	4,569,130.86	8.09	36.76	
from > 2 to = 3 months	40	47,897.76	10,955.17	0.00	58,852.93	9.76	3,600,968.68	3,659,821.61	6.48	41.87	
from > 3 to = 6 months	17	47,717.22	5,918.06	0.00	53,635.28	8.89	1,364,077.05	1,417,712.33	2.51	35.68	
from > 6 to < 12 months	12	65,185.62	7,896.51	0.00	73,082.13	12.12	1,088,049.36	1,161,131.49	2.06	38.90	
from = 12 to < 18 months	3	21,848.47	1,227.37	0.00	23,075.84	3.83	122,470.11	145,545.95	0.26	30.91	
from > 18 to < 24 months	4	472.90	770.21	0.00	1,243.11	0.21	1,716.89	2,960.00	0.01	0.44	
from ≥ 2 years											
	Subtotal	1,024	544,687.52	58,344.79	0.00	603,032.31	100.00	55,864,774.51	56,467,806.82	100.00	31.21
Total	1,024	544,687.52	58,344.79	0.00	603,032.31		55,864,774.51	56,467,806.82			

Additional information