

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 08/31/2019
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

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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
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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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	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	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	09/23/2019 "Pass-Through" Secuential / Pro rata under certain circumstances	AA (high) (sf) A+sf Aa1 (sf)	n.c. n.c. Aaa
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+sf A1 (sf)	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+sf Baa3 (sf)	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			
			Years	Date	11.75	11.00	10.50	9.75	9.25	8.75	8.25	7.75	7.25	6.75	6.25
	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	10/06/2025	05/18/2025	01/10/2025	09/15/2024	06/01/2024	02/24/2024	11/27/2023			
			Years	Date	16.76	16.26	15.75	15.01	14.51	14.01	13.51	13.01	12.51	12.01	11.51
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			
			Years	Date	11.75	11.00	10.50	9.75	9.25	8.75	8.25	7.75	7.25	6.75	6.25
	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			
			Years	Date	17.01	16.51	15.75	15.26	14.75	14.01	13.51	13.01	12.51	12.01	11.51
Series C	With optional redemption *	Average life	Years	Date	11.75	11.00	10.50	9.75	9.25	8.75	8.25	7.75	7.25	6.75	6.25
		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			
			Years	Date	11.75	11.00	10.50	9.75	9.25	8.75	8.25	7.75	7.25	6.75	6.25
	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			
			Years	Date	30.27	30.27	30.27	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%	343,806,388.56	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	50,417,204.12	-0.400%	
Servicer ppal collect not yet credited	1,308,625.30		
Servicer ints collect not yet credited	96,925.31		
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	5,759	8,245	
Principal			
Principal outstanding	379,232,611.35	910,099,987.12	
Average loan	65,850.43	110,382.05	
Minimum	227.94	4,591.26	
Maximum	366,164.59	496,292.86	
Interest rate			
Weighted average (wac)	0.81%	3.20%	
Minimum	0.00%	1.59%	
Maximum	5.50%	7.38%	
Final maturity			
Weighted average (WARM) (months)	199	296	
Minimum	09/22/2019	08/06/2011	
Maximum	11/10/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	1.13%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	96.87%	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	6.91	0.05	8.24
10.01 - 20%	7.00	15.66	1.15	16.54
20.01 - 30%	13.27	25.29	3.64	25.58
30.01 - 40%	20.73	35.22	7.21	35.20
40.01 - 50%	27.02	45.31	11.17	45.40
50.01 - 60%	21.81	54.01	16.12	55.25
60.01 - 70%	6.28	63.84	21.26	65.14
70.01 - 80%	2.06	74.22	33.26	75.31
80.01 - 90%	0.10	80.87	3.57	84.45
90.01 - 100%			2.56	94.39
Weighted average (WALTV)	41.51	61.99		
Minimum	0.18	6.46		
Maximum	81.65	99.84		

Europea 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 Europea 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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Banco Cooperativo Español

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.22%	0.25%	0.23%	0.28%	0.29%
Annual Percentage Rate (CPR)	2.57%	2.91%	2.77%	3.33%	3.43%

Geographic distribution

	Current	At constitution date
Andalucia	12.58%	14.08%
Aragon	7.36%	8.18%
Asturias	0.76%	0.77%
Balearic Islands	0.02%	0.05%
Basque Country	2.42%	1.70%
Canary Islands	1.82%	1.63%
Castilla-La Mancha	36.02%	33.45%
Castilla-Leon	1.00%	0.84%
Catalonia	1.17%	1.43%
Extremadura	1.65%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.19%	1.36%
Madrid	5.73%	5.65%
Murcia	0.60%	0.54%
Navarra	1.84%	1.57%
Valencia	25.78%	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	427	142,804.86	13,731.43	0.00	156,536.29	33.81	27,776,944.98	27,933,481.27	68.53	34.86
from > 1 to = 2 months	86	76,671.38	9,671.55	0.00	86,242.93	18.63	6,285,611.22	6,371,854.15	15.63	38.18
from > 2 to = 3 months	43	55,489.30	10,311.06	0.00	65,800.36	14.21	3,867,052.09	3,932,852.45	9.65	41.48
from > 3 to = 6 months	12	40,028.99	4,677.66	0.00	44,706.65	9.66	1,005,104.28	1,049,810.93	2.58	38.00
from > 6 to < 12 months	14	74,024.39	9,902.69	0.00	83,927.08	18.13	1,238,671.21	1,322,598.29	3.24	38.51
from = 12 to < 18 months	2	5,914.14	668.04	0.00	6,582.18	1.42	37,795.69	44,377.87	0.11	20.60
from = 18 to < 24 months	1	17,252.48	635.75	0.00	17,888.23	3.86	83,356.27	101,244.50	0.25	39.63
from ≥ 2 years	4	478.21	775.22	0.00	1,253.43	0.27	1,711.58	2,965.01	0.01	0.44
Subtotal	589	412,563.75	50,373.40	0.00	462,937.15	100.00	40,296,247.32	40,759,184.47	100.00	35.87
Total	589	412,563.75	50,373.40	0.00	462,937.15		40,296,247.32	40,759,184.47		

Additional information