

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 09/30/2019
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
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Caja Rural de Soria
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Caja Rural de Teruel
Caja Rural de Toledo
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja
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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
						Final maturity (legal) Next	Next	DBRS / Fitch / Moody's Current Original	
Series A ES0323976003	11/04/2009 8,622	39,309.53 338,926,767.66 39.31%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 12/23/2019 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	12/23/2019 "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	83,223.90 17,060,899.50 83.22%	100,000.00 20,500,000.00	Floating 3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.1040% 12/23/2019 21.878639 Gross 17.721698 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	83,233.03 22,722,617.19 83.23%	100,000.00 27,300,000.00	Floating 3-M Euribor+0.700% 22.Mar/Jun/Sep/Dec	0.3040% 12/23/2019 63.959959 Gross 51.807567 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		378,710,284.35		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											
		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
		0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	0.78	
		2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00	9.00	
Series A	With optional redemption *	Average life	Years	6.61	6.16	5.79	5.45	5.07	4.78	4.56	4.29
		Final Maturity	Years	11.50	10.75	10.25	9.75	9.01	8.50	8.25	7.75
		Date		03/22/2031	06/22/2030	12/22/2029	06/22/2029	09/22/2028	03/22/2028	12/22/2027	06/22/2027
	Without optional redemption *	Average life	Years	7.62	7.19	6.80	6.43	6.10	5.79	5.51	5.25
		Final Maturity	Years	05/07/2027	11/30/2026	07/08/2026	02/26/2026	10/27/2025	07/07/2025	03/25/2025	12/19/2024
		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
Series B	With optional redemption *	Average life	Years	6.61	6.16	5.79	5.45	5.07	4.78	4.56	4.29
		Final Maturity	Years	11.50	10.75	10.25	9.75	9.01	8.50	8.25	7.75
		Date		03/22/2031	06/22/2030	12/22/2029	06/22/2029	09/22/2028	03/22/2028	12/22/2027	06/22/2027
	Without optional redemption *	Average life	Years	7.62	7.19	6.80	6.43	6.10	5.79	5.51	5.25
		Final Maturity	Years	05/07/2027	11/30/2026	07/08/2026	02/26/2026	10/27/2025	07/07/2025	03/25/2025	12/19/2024
		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
Series C	With optional redemption *	Average life	Years	6.61	6.16	5.79	5.45	5.07	4.78	4.56	4.29
		Final Maturity	Years	11.50	10.75	10.25	9.75	9.01	8.50	8.25	7.75
		Date		03/22/2031	06/22/2030	12/22/2029	06/22/2029	09/22/2028	03/22/2028	12/22/2027	06/22/2027
	Without optional redemption *	Average life	Years	7.62	7.19	6.80	6.43	6.10	5.79	5.51	5.25
		Final Maturity	Years	05/07/2027	11/30/2026	07/08/2026	02/26/2026	10/27/2025	07/07/2025	03/25/2025	12/19/2024
		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%.

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
		% CE	% CE		% CE	% CE
Series A	89.49%	338,926,767.66	19.71%	94.75%	862,200,000.00	9.85%
Series B	4.51%	17,060,899.50	15.20%	2.25%	20,500,000.00	7.60%
Series C	6.00%	22,722,617.19	9.20%	3.00%	27,300,000.00	4.60%
Issue of Bonds		378,710,284.35			910,000,000.00	
Reserve Fund	9.20%	34,841,346.16		4.60%	41,860,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	42,274,744.28	-0.4000%	
Servicer ppal collect not yet credited	1,121,421.84		
Servicer ints collect not yet credited	95,298.35		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		34,841,346.16	0.604%
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	5,743	8,245	
Principal			
Principal outstanding	376,110,415.43	910,099,987.12	
Average loan	65,490.23	110,382.05	
Minimum	224.40	4,591.26	
Maximum	364,953.88	496,292.86	
Interest rate			
Weighted average (wac)	0.77%	3.20%	
Minimum	0.00%	1.59%	
Maximum	5.50%	7.38%	
Final maturity			
Weighted average (WARM) (months)	199	296	
Minimum	10/16/2019	08/06/2011	
Maximum	11/10/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	1.11%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	96.88%	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%	1.76	6.90	0.05 8.24
10.01 - 20%	7.09	15.67	1.15 16.54
20.01 - 30%	13.47	25.30	3.64 25.58
30.01 - 40%	21.00	35.26	7.21 35.20
40.01 - 50%	27.08	45.36	11.17 45.40
50.01 - 60%	21.32	53.98	16.12 55.25
60.01 - 70%	6.18	63.83	21.26 65.14
70.01 - 80%	2.01	74.13	33.26 75.31
80.01 - 90%	0.10	80.64	3.57 84.45
90.01 - 100%			2.56 94.39
Weighted average (WALTV)	41.35	61.99	
Minimum	0.11	6.46	
Maximum	81.47	99.64	

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.21%	0.24%	0.24%	0.28%	0.29%
Annual Percentage Rate (CPR)	2.48%	2.82%	2.84%	3.30%	3.42%

Geographic distribution

	Current	At constitution date
Andalucia	12.56%	14.08%
Aragon	7.34%	8.18%
Asturias	0.76%	0.77%
Balearic Islands	0.02%	0.05%
Basque Country	2.42%	1.70%
Canary Islands	1.83%	1.63%
Castilla-La Mancha	36.03%	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	1.18%	1.36%
Madrid	5.72%	5.65%
Murcia	0.60%	0.54%
Navarra	1.84%	1.57%
Valencia	25.79%	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	604	206,758.22	19,471.00	0.00	226,229.22	42.91	37,811,022.32	38,037,251.54	75.00	33.59
from > 1 to = 2 months	85	77,717.27	9,826.04	0.00	87,543.31	16.60	5,812,545.91	5,900,089.22	11.63	37.27
from > 2 to = 3 months	44	53,902.84	11,392.52	0.00	65,295.36	12.38	4,081,148.10	4,146,441.46	8.18	44.01
from > 3 to = 6 months	12	36,010.56	5,389.41	0.00	41,399.97	7.85	1,021,351.90	1,062,751.87	2.10	38.17
from > 6 to < 12 months	15	80,668.92	10,477.13	0.00	91,146.05	17.29	1,367,749.54	1,458,895.59	2.88	39.40
from = 12 to < 18 months	3	13,003.52	1,348.73	0.00	14,352.25	2.72	92,787.79	107,140.04	0.21	29.17
from > 18 months	4	483.54	780.21	0.00	1,263.75	0.24	1,706.25	2,970.00	0.01	0.44
from ≥ 2 years										
Subtotal	767	468,544.87	58,685.04	0.00	527,229.91	100.00	50,188,309.81	50,715,539.72	100.00	34.73
Total	767	468,544.87	58,685.04	0.00	527,229.91		50,188,309.81	50,715,539.72		

Additional information