

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 12/31/2015
Currency: EUR

Date of constitution
11/04/2009

VAT Reg. no.
V85812600

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

Originator
Caixa Rural de Callosa den 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,
Caja Rural de Navarra,
Caja Rural de Teruel,
Caja Rural de Toledo,
Caja Rural del Mediterráneo,
Ruralcaja,
Caja Rural de Sur,
Caja Rural de La Junquera de
Chilches,
Cajasiete, Caja rural,
Credit Valencia

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
Series A ES0323976003	11/04/2009 8,622	59,102.68 509,583,306.96 59.10%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.1690% 03/22/2016 25.248337 Gross 20.451153 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	03/22/2016 "Pass-Through" Secuential / Pro rata under certain circumstances	Asf A+sf n.c.	n.c. n.c. Aaa
Series B ES0323976011	11/04/2009 205	100,000.00 20,500,000.00 100.00%	100,000.00 20,500,000.00	Floating 3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.3690% 03/22/2016 93.275000 Gross 75.552750 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf n.c.	n.c. A1
Series C ES0323976029	11/04/2009 273	100,000.00 27,300,000.00 100.00%	100,000.00 27,300,000.00	Floating 3-M Euribor+0.700% 22.Mar/Jun/Sep/Dec	0.5690% 03/22/2016 143.830556 Gross 116.502750 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB-sf n.c.	n.c. Baa3
Total		557,383,306.96	910,000,000.00						

Servicer

Cajas Rurales: Popular, Albatat dels
Sorells, Batears, Galega, La Vall 'San
Isidro', Torrent, Caja Campo,
Aragonesa y de los Pirineos, Central,
Albacete, Aragón, Asturias, Casinos,
Extremadura, Gijón, Granada, Navarra,
Soria, Cajasiete, Teruel, Toledo,
Zamora, Ruralcaja, Sur, Ntra Sra de la
Esperanza de Onda, San Jaime de
Alquerías Niño Perdido, San José de
Burriana, San José de Nules, San
Roque de Almenara, Credit Valencia

Lead Manager and Subscrber

Banco Cooperativo Español

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Citibank

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Assets Custodian

Banco Cooperativo Español

Start-up Loan

Entidades Cedentes

Subordinated Loan

Entidades Cedentes

Fund Auditors

Deloitte

Financial Swaps

Banco Cooperativo Español

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78		
Series A	With optional redemption *	Average life	Years	7.67	7.09	6.58	6.13	5.70	5.35	5.01	4.73		
		Final Maturity	Years	16.01	15.01	14.26	13.51	12.51	12.01	11.25	10.76		
	Without optional redemption *	Average life	Years	7.79	7.22	6.71	6.25	5.84	5.47	5.14	4.84		
		Final Maturity	Years	19.01	18.26	17.51	16.76	15.76	15.01	14.51	13.76		
	Series B	With optional redemption *	Average life	Years	16.01	15.01	14.26	13.51	12.51	12.01	11.25	10.76	
			Final Maturity	Years	12/22/2031	12/22/2030	03/22/2030	06/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026	
Series C	With optional redemption *	Average life	Years	16.01	15.01	14.26	13.51	12.51	12.01	11.25	10.76		
		Final Maturity	Years	12/22/2031	12/22/2030	03/22/2030	06/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026		

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	% CE	At issue date		
			% CE	Current	At issue date
Series A	91.42%	509,583,306.96	16.09%	94.75%	862,200,000.00
Series B	3.68%	20,500,000.00	12.41%	2.25%	20,500,000.00
Series C	4.90%	27,300,000.00	7.51%	3.00%	27,300,000.00
Issue of Bonds		557,383,306.96			910,000,000.00
Reserve Fund	7.51%	41,860,000.00	4.60%		41,860,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	53,960,471.16	0.067%	
Servicer ppal collect not yet credited	1,391,515.85		
Servicer ints collect not yet credited	255,368.01		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,860,000.00	0.869%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,764	8,245	
Principal			
Principal outstanding	550,990,022.03	910,099,987.12	
Average loan	81,459.20	110,382.05	
Minimum	259.91	4,591.26	
Maximum	418,436.73	496,292.86	
Interest rate			
Weighted average (wac)	1.57%	3.20%	
Minimum	0.14%	1.59%	
Maximum	5.50%	7.38%	
Final maturity			
Weighted average (WARM) (months)	233	296	
Minimum	01/31/2016	08/06/2011	
Maximum	11/14/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.93%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	96.89%	97.08%	
Mortgage Market: Savings Banks	0.07%	2.50%	
Mortgage Market: All Institutions	0.53%	0.40%	
Secondary Market Public Debt 2-6 years	1.58%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.73	7.25	0.05	8.24
10.01 - 20%	4.40	15.98	1.15	16.54
20.01 - 30%	8.39	25.69	3.64	25.58
30.01 - 40%	13.73	35.40	7.21	35.20
40.01 - 50%	19.54	45.11	11.17	45.40
50.01 - 60%	25.21	55.26	16.12	55.25
60.01 - 70%	21.58	63.93	21.26	65.14
70.01 - 80%	4.61	73.61	33.25	75.31
80.01 - 90%	1.82	84.27	3.57	84.45
90.01 - 100%			2.56	94.39
Weighted average (WALTV)	49.23		61.99	
Minimum	0.10		6.46	
Maximum	89.80		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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Servicer

Cajas Rurales: Popular, Albalat dels
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Albacete, Aragón, Asturias, Casinos,
Extremadura, Gijón, Granada, Navarra,
Soria, Cajasiete, Teruel, Toledo,
Zamora, Ruralcaja, Sur, Ntra Sra de la
Esperanza de Onda, San Jaime de
Alquerías Niño Perdido, San José de
Burriana, San José de Nules, San
Roque de Almenara, Credit Valencia

Lead Manager and Subscriber

Banco Cooperativo Español

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Citibank

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Assets Custodian

Banco Cooperativo Español

Start-up Loan

Entidades Cedentes

Subordinated Loan

Entidades Cedentes

Fund Auditors

Deloitte

Financial Swaps

Banco Cooperativo Español

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.53%	0.44%	0.34%	0.30%	0.29%
Annual Percentage Rate (CPR)	6.19%	5.20%	3.95%	3.58%	3.41%

Geographic distribution

	Current	At constitution date
Andalucia	13.37%	14.08%
Aragon	7.68%	8.18%
Asturias	0.85%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	2.24%	1.70%
Canary Islands	1.79%	1.63%
Castilla-La Mancha	35.69%	33.45%
Castilla-Leon	0.93%	0.84%
Catalonia	1.13%	1.43%
Extremadura	1.62%	1.51%
Galicia	0.06%	0.06%
La Rioja	1.20%	1.36%
Madrid	5.98%	5.65%
Murcia	0.60%	0.54%
Navarra	1.75%	1.57%
Valencia	25.06%	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	672	228,321.63	48,050.33	0.00	276,371.96	10.08	51,762,457.74	52,038,829.70	66.07	41.88
from > 1 to ≤ 2 months	145	127,354.35	38,793.14	0.00	166,147.49	6.06	13,557,214.96	13,723,362.45	17.42	46.71
from > 2 to ≤ 3 months	76	87,622.79	34,588.18	0.00	122,210.97	4.46	7,132,128.01	7,254,338.98	9.21	50.71
from > 3 to ≤ 6 months	16	367,590.74	12,286.91	0.00	379,877.65	13.86	1,173,866.16	1,553,743.81	1.97	46.55
from > 6 to < 12 months	24	992,162.96	34,239.90	0.00	1,026,402.86	37.45	1,722,108.18	2,748,511.04	3.49	53.05
from ≥ 12 to < 18 months	13	514,235.10	35,502.20	0.00	549,737.30	20.06	678,425.01	1,228,162.31	1.56	45.86
from ≥ 18 to < 24 months	4	200,212.16	19,404.65	0.00	219,616.81	8.01	0.00	219,616.81	0.28	35.08
from ≥ 2 years	1	108.13	0.00	0.00	108.13	0.00	0.00	108.13	0.00	0.10
Subtotal	951	2,517,607.86	222,865.31	0.00	2,740,473.17	100.00	76,026,200.06	78,766,673.23	100.00	43.79
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	951	2,517,607.86	222,865.31	0.00	2,740,473.17		76,026,200.06	78,766,673.23		43.79

Additional information