

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 02/29/2016
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	Original
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" Secutorial / Pro rata under certain circumstances	A(h)(sf) 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" Secutorial / 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" Secutorial / 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	7.60	7.06	6.57	6.11	5.71	5.38	5.05	4.77
			Date	07/26/2023	01/09/2023	07/15/2022	01/28/2022	09/06/2021	05/06/2021	01/06/2021	09/26/2020
	Final Maturity	Years	15.76	15.01	14.26	13.26	12.51	12.01	11.25	10.76	
		Date	09/22/2031	12/22/2030	03/22/2030	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026	
	Without optional redemption *	Average life	Years	7.73	7.18	6.69	6.25	5.85	5.49	5.17	4.88
			Date	09/13/2023	02/24/2023	08/28/2022	03/20/2022	10/26/2021	06/18/2021	02/21/2021	11/07/2020
Final Maturity	Years	19.01	18.26	17.51	16.51	15.76	15.01	14.51	13.76		
	Date	12/22/2034	03/22/2034	06/22/2033	06/22/2032	09/22/2031	12/22/2030	06/22/2030	09/22/2029		
Series B	With optional redemption *	Average life	Years	15.76	15.01	14.26	13.26	12.51	12.01	11.25	10.76
			Date	09/22/2031	12/22/2030	03/22/2030	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
	Final Maturity	Years	15.76	15.01	14.26	13.26	12.51	12.01	11.25	10.76	
		Date	09/22/2031	12/22/2030	03/22/2030	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026	
	Without optional redemption *	Average life	Years	11.01	10.26	9.51	8.76	8.01	7.26	6.51	5.76
			Date	11/01/2035	02/12/2035	05/19/2034	08/20/2033	11/23/2032	03/03/2032	06/19/2031	10/13/2030
Final Maturity	Years	21.02	20.26	19.51	18.76	18.01	17.26	16.51	15.76		
	Date	12/22/2036	03/22/2036	06/22/2035	09/22/2034	03/22/2034	06/22/2033	09/22/2032	12/22/2031		
Series C	With optional redemption *	Average life	Years	15.76	15.01	14.26	13.26	12.51	12.01	11.25	10.76
			Date	09/22/2031	12/21/2030	03/21/2030	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/21/2026
	Final Maturity	Years	15.76	15.01	14.26	13.26	12.51	12.01	11.25	10.76	
		Date	09/22/2031	12/22/2030	03/22/2030	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026	
	Without optional redemption *	Average life	Years	24.37	23.55	22.78	22.04	21.33	20.62	19.94	19.27
			Date	04/28/2040	07/05/2039	09/26/2038	12/31/2037	04/13/2037	07/31/2036	11/25/2035	03/25/2035
Final Maturity	Years	33.78	33.78	33.78	33.78	33.78	33.78	33.78	33.78		
	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)					
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	65,366,890.94	0.067%	
Servicer ppal collect not yet credited	1,263,913.18		
Servicer ints collect not yet credited	280,469.11		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,860,000.00	0.869%
Subordinated Loan S/T		0.00	0.00
Start-up Loan L/T		0.00	0.00
Start-up Loan S/T		0.00	0.00

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,706	8,245	
Principal			
Principal outstanding	541,272,707.90	910,099,987.12	
Average loan	80,714.69	110,382.05	
Minimum	213.41	4,591.26	
Maximum	416,644.83	496,292.86	
Interest rate			
Weighted average (wac)	1.50%	3.20%	
Minimum	0.11%	1.59%	
Maximum	5.50%	7.38%	
Final maturity			
Weighted average (WARM) (months)	232	296	
Minimum	03/09/2016	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)	96.88%	97.08%	
Mortgage Market: Savings Banks	0.04%	2.50%	
Mortgage Market: All Institutions	0.57%	0.40%	
Secondary Market Public Debt 2-6 years	1.58%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.77	7.29	0.05	8.24
10.01 - 20%	4.51	15.93	1.15	16.54
20.01 - 30%	8.66	25.73	3.64	25.58
30.01 - 40%	13.95	35.45	7.21	35.20
40.01 - 50%	19.73	45.09	11.17	45.40
50.01 - 60%	25.63	55.24	16.12	55.25
60.01 - 70%	20.66	63.83	21.26	65.14
70.01 - 80%	4.37	73.60	33.25	75.31
80.01 - 90%	1.71	84.20	3.57	84.45
90.01 - 100%			2.56	94.39
Weighted average (WALTV)	48.85		61.99	
Minimum	0.08		6.46	
Maximum	89.52		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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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Chilches,
Cajasiete, Caja rural,
Credit Valencia

Servicer

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Sorells, Balseas, 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

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Subordinated Loan

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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)	0.34%	0.46%	0.41%	0.32%	0.29%
Annual Percentage Rate (CPR)	4.01%	5.33%	4.84%	3.80%	3.45%

Geographic distribution

	Current	At constitution date
Andalucia	13.17%	14.08%
Aragon	7.53%	8.18%
Asturias	0.86%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	2.24%	1.70%
Canary Islands	1.81%	1.63%
Castilla-La Mancha	35.90%	33.45%
Castilla-Leon	0.94%	0.84%
Catalonia	1.14%	1.43%
Extremadura	1.64%	1.51%
Galicia	0.06%	0.06%
La Rioja	1.18%	1.36%
Madrid	5.98%	5.65%
Murcia	0.60%	0.54%
Navarra	1.73%	1.57%
Valencia	25.18%	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	809	285,631.51	60,182.93	0.00	345,814.44	13.89	64,883,560.88	65,229,375.32	70.69	42.34
from > 1 to ≤ 2 months	163	137,012.19	45,216.93	0.00	182,229.12	7.32	14,856,122.64	15,038,351.76	16.30	45.60
from > 2 to ≤ 3 months	63	76,393.54	29,553.03	0.00	105,946.57	4.26	6,109,508.16	6,215,454.73	6.74	49.66
from > 3 to ≤ 6 months	21	33,080.37	16,614.33	0.00	49,694.70	2.00	1,822,214.05	1,871,908.75	2.03	53.77
from > 6 to < 12 months	23	1,140,219.14	22,944.44	0.00	1,163,163.58	46.72	1,353,323.61	2,516,487.19	2.73	49.90
from ≥ 12 to < 18 months	11	397,133.55	25,904.70	0.00	423,038.25	16.99	762,651.56	1,185,888.81	1.28	45.75
from ≥ 18 to < 24 months	3	200,212.16	5,675.97	0.00	205,888.13	8.27	0.00	205,888.13	0.22	47.54
from ≥ 2 years	2	108.13	13,728.68	0.00	13,836.81	0.56	0.00	13,836.81	0.01	4.57
Subtotal	1,095	2,269,790.59	219,821.01	0.00	2,489,611.60	100.00	89,787,380.90	92,276,992.50	100.00	43.65
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	1,095	2,269,790.59	219,821.01	0.00	2,489,611.60		89,787,380.90	92,276,992.50		43.65

Additional information