

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 07/31/2016
Currency: EUR

Date of constitution

11/04/2009

VAT Reg. no.

V85812600

Management Company

Europa de Titulización, S.G.F.T

Originator

Caixa Rural de Callosa den Sarrià,
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	Current	Original
Series A ES0323976003	11/04/2009 8,622	55,604.22 479,419,584.84 55.60%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0340% 09/22/2016 4.831389 Gross 3.913425 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	09/22/2016 "Pass-Through" Secuential / Pro rata under certain circumstances	A(h)(sf) AAsf 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	0.2340% 09/22/2016 59.800000 Gross 48.438000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf 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	0.4340% 09/22/2016 110.911111 Gross 89.838000 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		527,219,584.84		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 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

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		% Annual equivalent CPR			2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
		Date			10/29/2023	04/12/2023	10/21/2022	05/19/2022	12/29/2021	08/31/2021	05/06/2021	01/27/2021
		Final Maturity			15.26	14.26	13.51	12.76	12.01	11.51	10.75	10.26
		Date			09/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
		Without optional redemption *			7.49	6.96	6.48	6.05	5.67	5.32	5.01	4.73
		Final Maturity			12/16/2023	06/04/2023	12/12/2022	07/09/2022	02/19/2022	10/15/2021	06/24/2021	03/13/2021
Series B		Date			09/22/2034	12/22/2033	03/22/2033	06/22/2032	09/22/2031	12/22/2030	06/22/2030	09/22/2029
		Final Maturity			15.26	14.26	13.51	12.76	12.01	11.51	10.75	10.26
		Date			09/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
		Without optional redemption *			19.26	18.55	17.83	17.10	16.38	15.68	14.99	14.33
		Final Maturity			09/21/2035	01/04/2035	04/17/2034	07/26/2033	11/04/2032	02/21/2032	06/16/2031	10/17/2030
		Date			09/22/2036	03/22/2036	06/22/2035	09/22/2034	12/22/2033	06/22/2033	09/22/2032	12/22/2031
Series C		Date			09/22/2031	09/22/2030	12/22/2029	03/21/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
		Final Maturity			15.26	14.26	13.51	12.76	12.01	11.51	10.75	10.26
		Date			09/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
		Without optional redemption *			23.75	22.96	22.20	21.48	20.78	20.09	19.42	18.77
		Final Maturity			03/18/2040	06/01/2039	08/29/2038	12/08/2037	03/27/2037	07/21/2036	11/19/2035	03/26/2035
		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 constitution date
Series A	90.93%	479,419,584.84	17.01%	94.75%	862,200,000.00
Series B	3.89%	20,500,000.00	13.12%	2.25%	20,500,000.00
Series C	5.18%	27,300,000.00	7.94%	3.00%	27,300,000.00
Issue of Bonds		527,219,584.84			910,000,000.00
Reserve Fund	7.94%	41,860,000.00	4.60%		41,860,000.00

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	57,820,259.10	0.0000%	
Servicer ppal collect not yet credited	1,115,896.45		
Servicer ints collect not yet credited	199,950.31		
Liabilities			
Subordinated Loan L/T	41,860,000.00	0.734%	
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	Count
Count	6,563	8,245	
Principal			
Principal outstanding	518,350,507.65	910,099,987.12	
Average loan	78,980.73	110,382.05	
Minimum	95.71	4,591.26	
Maximum	410,825.61	496,292.86	
Interest rate			
Weighted average (wac)	1.29%	3.20%	
Minimum	0.04%	1.59%	
Maximum	5.50%	7.38%	
Final maturity			
Weighted average (WARM) (months)	228	296	
Minimum	08/21/2016	08/06/2011	
Maximum	11/14/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.90%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.01%	97.08%	
Mortgage Market: Savings Banks	0.00%	2.50%	
Mortgage Market: All Institutions	0.48%	0.40%	
Secondary Market Public Debt 2-6 years	1.62%		

LTV Distribution			
	Current	At constitution date	
		% Pool	% LTV
0.01 - 10%	0.85	7.26	8.24
10.01 - 20%	4.69	15.78	1.15
20.01 - 30%	9.07	25.64	3.64
30.01 - 40%	14.90	35.54	7.21
40.01 - 50%	19.83	45.12	11.17
50.01 - 60%	27.38	55.30	16.12
60.01 - 70%	18.12	63.84	21.26
70.01 - 80%	3.63	73.69	33.25
80.01 - 90%	1.55	83.69	3.57
90.01 - 100%		2.56	94.39
Weighted average (WALTV)	48.04		61.99
Minimum	0.04		6.46
Maximum	88.82		99.84

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.30%	0.35%	0.37%	0.30%
Annual Percentage Rate (CPR)	2.74%	3.57%	4.09%	4.31%	3.50%

Geographic distribution		
	Current	At constitution date
Andalucia	12.89%	14.08%
Aragon	7.53%	8.18%
Asturias	0.84%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	2.18%	1.70%
Canary Islands	1.84%	1.63%
Castilla-La Mancha	36.01%	33.45%
Castilla-Leon	0.96%	0.84%
Catalonia	1.15%	1.43%
Extremadura	1.66%	1.51%
Galicia	0.06%	0.06%
La Rioja	1.20%	1.36%
Madrid	6.05%	5.65%
Murcia	0.53%	0.54%
Navarra	1.70%	1.57%
Valencia	25.36%	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	1,005	340,825.07	48,484.47	0.00	389,309.54	23.94	59,961,900.27	60,351,209.81	72.51	35.53
from > 1 to ≤ 2 months	140	149,821.78	32,819.78	0.00	182,641.56	11.23	11,815,470.15	11,998,111.71	14.42	45.10
from > 2 to ≤ 3 months	42	55,184.95	17,252.53	0.00	72,437.48	4.46	4,185,999.21	4,258,436.69	5.12	46.15
from > 3 to ≤ 6 months	38	65,633.92	25,331.34	0.00	90,965.26	5.59	3,976,482.35	4,067,447.61	4.89	52.27
from > 6 to < 12 months	18	283,084.63	21,775.44	0.00	304,860.07	18.75	1,320,709.70	1,625,569.77	1.95	57.62
from ≥ 12 to < 18 months	6	260,085.70	11,248.67	0.00	271,334.37	16.69	258,395.09	529,729.46	0.64	50.27
from ≥ 18 to < 24 months	5	262,821.64	12,222.16	0.00	275,043.80	16.92	84,550.60	359,594.40	0.43	33.51
from ≥ 2 years	3	36,770.05	2,531.51	0.00	39,301.56	2.42	0.00	39,301.56	0.05	11.86
Subtotal	1,257	1,454,227.74	171,665.90	0.00	1,625,893.64	100.00	81,603,507.37	83,229,401.01	100.00	38.05
<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	1,257	1,454,227.74	171,665.90	0.00	1,625,893.64		81,603,507.37	83,229,401.01		38.05