

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 08/31/2017
 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
 Chiches,
 Cajasieta, Caja rural,
 Credit Valencia

Servicior

Cajas Rurales: Popular, Albalat dels
 Sorells, Bolears, Galega, La Vall 'San
 Isidro', Torrent, Caja Campo,
 Aragonesa y de los Pirineos, Central,
 Alcabete, Aragón, Asturias, Casinos,
 Extremadura, Gijón, Granada, Navarra,
 Soria, Cajasieta, Teruel, Toledo,
 Zamora, Ruralcaja, Sur, Ntra Sra de la
 Esperanza de Onda, San Jaime de
 Alquerias Niño Perdidó, 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

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 | 49,596.50 427,621,023.00 49.60% | 100,000.00 862,200,000.00 | Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec | 0.0000% 09/22/2017 0.000000 Gross 0.000000 Net | 06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec | 09/22/2017 "Pass-Through" Secutorial / Pro rata under certain circumstances | AA(1)(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 | 0.1710% 09/22/2017 43.700000 Gross 35.397000 Net | 06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec | To Be Determined "Pass-Through" Secutorial / 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 | 0.3710% 09/22/2017 94,811111 Gross 76.797000 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 | | 475,421,023.00 | 910,000,000.00 | | | | | | |

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

| | | | % 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 | 6.78 | 6.30 | 5.86 | 5.46 | 5.10 | 4.79 | 4.51 | 4.25 | |
| | | Final Maturity | Years | 07/03/2024 | 01/07/2024 | 07/31/2023 | 03/07/2023 | 10/26/2022 | 07/06/2022 | 03/25/2022 | 12/21/2021 | |
| | Without optional redemption * | Average life | Years | 6.93 | 6.45 | 6.01 | 5.61 | 5.26 | 4.94 | 4.65 | 4.39 | |
| | | Final Maturity | Years | 08/26/2024 | 03/01/2024 | 09/24/2023 | 05/03/2023 | 12/24/2022 | 08/29/2022 | 05/16/2022 | 02/09/2022 | |
| | Series B | With optional redemption * | Average life | Years | 13.76 | 13.01 | 12.26 | 11.50 | 10.76 | 10.25 | 9.75 | 9.25 |
| | | | Final Maturity | Years | 06/22/2031 | 09/22/2030 | 12/22/2029 | 03/22/2029 | 06/22/2028 | 12/22/2027 | 06/22/2027 | 12/22/2026 |
| Without optional redemption * | | Average life | Years | 17.80 | 17.14 | 16.46 | 15.78 | 15.11 | 14.46 | 13.83 | 13.22 | |
| | | Final Maturity | Years | 07/07/2035 | 11/06/2034 | 03/03/2034 | 06/29/2033 | 10/28/2032 | 03/05/2032 | 07/18/2031 | 12/09/2030 | |
| Series C | | With optional redemption * | Average life | Years | 13.76 | 13.01 | 12.26 | 11.50 | 10.76 | 10.25 | 9.75 | 9.25 |
| | | | Final Maturity | Years | 06/21/2031 | 09/22/2030 | 12/21/2029 | 03/22/2029 | 06/22/2028 | 12/22/2027 | 06/22/2027 | 12/22/2026 |
| | Without optional redemption * | Average life | Years | 22.27 | 21.52 | 20.82 | 20.13 | 19.48 | 18.83 | 18.21 | 17.60 | |
| | | Final Maturity | Years | 12/25/2039 | 03/27/2039 | 07/11/2038 | 11/04/2037 | 03/09/2037 | 07/18/2036 | 12/02/2035 | 04/24/2035 | |
| | 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) | | | | | |
|-------------------------|---------|----------------|---------------|--------|----------------|
| | Current | | At issue date | | |
| | % CE | % CE | % CE | % CE | % CE |
| Series A | 89.95% | 427,621,023.00 | 18.85% | 94.75% | 862,200,000.00 |
| Series B | 4.31% | 20,500,000.00 | 14.54% | 2.25% | 20,500,000.00 |
| Series C | 5.74% | 27,300,000.00 | 8.80% | 3.00% | 27,300,000.00 |
| Issue of Bonds | | 475,421,023.00 | | | 910,000,000.00 |
| Reserve Fund | 8.80% | 41,860,000.00 | 4.60% | | 41,860,000.00 |

| Other financial operations (current) | | | |
|--|--|---------------|----------|
| | | Balance | Interest |
| Assets | | | |
| Treasury Account | | 59,403,613.50 | 0.000% |
| Servicer ppal collect not yet credited | | 1,142,865.81 | |
| Servicer ints collect not yet credited | | 122,533.98 | |
| Liabilities | | Available | Balance |
| Subordinated Loan L/T | | 41,860,000.00 | 0.671% |
| 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 | 6,274 | 8,245 | |
| Principal | | | |
| Principal outstanding | 464,402,020.01 | 910,099,987.12 | |
| Average loan | 74,020.09 | 110,382.05 | |
| Minimum | 312.22 | 4,591.26 | |
| Maximum | 395,320.89 | 496,292.86 | |
| Interest rate | | | |
| Weighted average (wac) | 0.96% | 3.20% | |
| Minimum | 0.00% | 1.59% | |
| Maximum | 5.50% | 7.38% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 218 | 296 | |
| Minimum | 09/07/2017 | 08/06/2011 | |
| Maximum | 11/10/2049 | 11/10/2049 | |
| Index (principal outstanding distribution) | | | |
| 1-year EURIBOR/MIBOR | 0.80% | 0.00% | |
| 1-year EURIBOR/MIBOR (Mortgage Market) | 97.07% | 97.08% | |
| Mortgage Market: Savings Banks | 0.00% | 2.50% | |
| Mortgage Market: All Institutions | 0.47% | 0.40% | |
| Secondary Market Public Debt 2-6 years | 1.67% | | |

| LTV Distribution | | | |
|--------------------------|---------|----------------------|-------|
| | Current | At constitution date | |
| | % Pool | % LTV | % LTV |
| 0.01 - 10% | 1.14 | 7.11 | 0.05 |
| 10.01 - 20% | 5.32 | 15.65 | 1.15 |
| 20.01 - 30% | 10.66 | 25.50 | 3.64 |
| 30.01 - 40% | 16.73 | 35.42 | 7.21 |
| 40.01 - 50% | 22.01 | 45.18 | 11.17 |
| 50.01 - 60% | 28.63 | 55.07 | 16.12 |
| 60.01 - 70% | 11.73 | 63.93 | 21.26 |
| 70.01 - 80% | 2.78 | 74.28 | 33.26 |
| 80.01 - 90% | 1.00 | 82.54 | 3.57 |
| 90.01 - 100% | | | 2.56 |
| Weighted average (WALTV) | 45.66 | | 61.99 |
| Minimum | 0.20 | | 6.46 |
| Maximum | 86.60 | | 99.64 |

Additional information

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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

Servicer
Cajas Rurales: Popular, Albalat dels
Sorells, Balears, 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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Prepayments

| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| Single month. mort. (SMM) | 0.18% | 0.27% | 0.26% | 0.30% | 0.30% |
| Annual Percentage Rate (CPR) | 2.12% | 3.14% | 3.06% | 3.59% | 3.51% |

Geographic distribution

| | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucía | 12.53% | 14.08% |
| Aragón | 7.58% | 8.18% |
| Asturias | 0.87% | 0.77% |
| Balearic Islands | 0.07% | 0.05% |
| Basque Country | 2.21% | 1.70% |
| Canary Islands | 1.79% | 1.63% |
| Castilla-La Mancha | 36.04% | 33.45% |
| Castilla-León | 0.96% | 0.84% |
| Catalonia | 1.16% | 1.43% |
| Extremadura | 1.66% | 1.51% |
| Galicia | 0.07% | 0.07% |
| La Rioja | 1.20% | 1.36% |
| Madrid | 5.84% | 5.65% |
| Murcia | 0.55% | 0.54% |
| Navarra | 1.76% | 1.57% |
| Valencia | 25.70% | 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 | 617 | 213,752.54 | 25,351.43 | 0.00 | 239,103.97 | 20.09 | 44,716,244.53 | 44,955,348.50 | 73.68 | 38.37 |
| from > 1 to ≤ 2 months | 93 | 88,677.51 | 18,041.17 | 0.00 | 106,718.68 | 8.97 | 8,216,679.89 | 8,323,698.57 | 13.64 | 44.88 |
| from > 2 to ≤ 3 months | 36 | 53,599.61 | 13,390.96 | 0.00 | 66,990.57 | 5.63 | 3,668,534.88 | 3,735,525.45 | 6.12 | 45.63 |
| from > 3 to ≤ 6 months | 16 | 147,893.96 | 7,427.65 | 0.00 | 155,321.61 | 13.05 | 1,229,600.28 | 1,384,921.89 | 2.27 | 40.77 |
| from > 6 to < 12 months | 20 | 375,677.61 | 17,962.75 | 0.00 | 393,640.36 | 33.08 | 1,599,375.67 | 1,993,016.03 | 3.27 | 54.28 |
| from ≥ 12 to < 18 months | 10 | 203,453.42 | 19,813.37 | 0.00 | 223,266.79 | 18.76 | 392,711.75 | 615,978.54 | 1.01 | 42.77 |
| from ≥ 18 to < 24 months | 1 | 0.00 | 3,734.63 | 0.00 | 3,734.63 | 0.31 | 0.00 | 3,734.63 | 0.01 | 1.75 |
| from ≥ 2 years | 5 | 463.00 | 650.88 | 0.00 | 1,113.88 | 0.09 | 1,834.92 | 2,948.80 | 0.00 | 0.38 |
| Subtotal | 798 | 1,083,517.65 | 106,372.84 | 0.00 | 1,189,890.49 | 100.00 | 59,825,281.92 | 61,015,172.41 | 100.00 | 39.78 |
| <i>Doubt debts (subjectives)</i> | | | | | | | | | | |
| Subtotal | 0 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| Total | 798 | 1,083,517.65 | 106,372.84 | 0.00 | 1,189,890.49 | | 59,825,281.92 | 61,015,172.41 | | 39.78 |

Additional information