

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 06/30/2014
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

Servicer

Cajas Rurales: Popular, Albalat dels
Sorells, Bolears, 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 Suscriber

Banco Cooperativo Español

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

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	Current	Original
Series A ES0323976003	11/04/2009 8,622	68,954.04 594,521,732.88 68.95%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.5160% 09/22/2014 89.939053 Gross 71.051852 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	09/22/2014 "Pass-Through" Secuential / Pro rata under certain circumstances	Asf A+sf n.c.	Aaa n.c.
Series B ES0323976011	11/04/2009 205	100,000.00 20,500,000.00 100.00%	100,000.00 20,500,000.00	Floating 3M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.7160% 09/22/2014 180.988889 Gross 142.981222 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf n.c.	A1 n.c.
Series C ES0323976029	11/04/2009 273	100,000.00 27,300,000.00 100.00%	100,000.00 27,300,000.00	Floating 3M Euribor+0.700% 22.Mar/Jun/Sep/Dec	0.9160% 09/22/2014 231.544444 Gross 182.920111 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.	Baa3 n.c.
Total		642,321,732.88	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	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series A	With optional redemption *	Average life	Years	8.48	7.22	6.23	5.45	4.82	4.29	3.86	3.51	
			Date	12/12/2022	09/09/2021	09/13/2020	12/02/2019	04/16/2019	10/06/2018	05/02/2018	12/24/2017	
		Final Maturity	Years	18.01	16.01	14.26	12.75	11.51	10.26	9.25	8.50	
		Date	06/22/2032	06/22/2030	09/22/2028	03/22/2027	12/22/2025	09/22/2024	09/22/2023	12/22/2022		
	Without optional redemption *	Average life	Years	8.57	7.33	6.34	5.55	4.91	4.38	3.95	3.58	
			Date	01/15/2023	10/17/2021	10/22/2020	01/07/2020	05/19/2019	11/08/2018	06/03/2018	01/20/2018	
Final Maturity		Years	20.76	19.26	17.51	15.76	14.26	13.01	12.01	10.75		
	Date	03/22/2035	09/22/2033	12/22/2031	03/22/2030	09/22/2028	06/22/2027	06/22/2026	03/22/2025			
Series B	With optional redemption *	Average life	Years	18.01	16.01	14.26	12.75	11.51	10.26	9.25	8.50	
			Date	06/22/2032	06/22/2030	09/22/2028	03/22/2027	12/22/2025	09/22/2024	09/22/2023	12/22/2022	
		Final Maturity	Years	18.01	16.01	14.26	12.75	11.51	10.26	9.25	8.50	
		Date	06/22/2032	06/22/2030	09/22/2028	03/22/2027	12/22/2025	09/22/2024	09/22/2023	12/22/2022		
	Without optional redemption *	Average life	Years	21.73	20.16	18.53	16.93	15.43	14.07	12.87	11.80	
			Date	03/11/2036	08/16/2034	12/28/2032	05/24/2031	11/23/2029	07/15/2028	05/04/2027	04/08/2026	
Final Maturity		Years	22.76	21.26	19.76	18.26	16.76	15.26	14.01	13.01		
	Date	03/22/2037	09/22/2035	03/22/2034	09/22/2032	03/22/2031	09/22/2029	06/22/2028	06/22/2027			
Series C	With optional redemption *	Average life	Years	18.01	16.01	14.26	12.75	11.51	10.26	9.25	8.50	
			Date	06/22/2032	06/22/2030	09/22/2028	03/22/2027	12/21/2025	09/22/2024	09/21/2023	12/22/2022	
		Final Maturity	Years	18.01	16.01	14.26	12.75	11.51	10.26	9.25	8.50	
		Date	06/22/2032	06/22/2030	09/22/2028	03/22/2027	12/22/2025	09/22/2024	09/22/2023	12/22/2022		
	Without optional redemption *	Average life	Years	24.49	22.21	20.42	18.97	17.57	16.17	14.77	13.37	
			Date	08/31/2040	12/14/2038	05/19/2037	11/17/2035	06/05/2034	01/13/2033	09/22/2031	07/04/2030	
Final Maturity		Years	35.27	35.27	35.27	35.27	35.27	35.27	35.27	35.27		
	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	
Series A	92.56%	594,521,732.88	13.16%	94.75%	862,200,000.00
Series B	3.19%	20,500,000.00	9.97%	2.25%	20,500,000.00
Series C	4.25%	27,300,000.00	5.72%	3.00%	27,300,000.00
Issue of Bonds		642,321,732.88			910,000,000.00
Reserve Fund	5.72%	36,761,645.29		4.60%	41,860,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		49,441,501.00	0.156%
Servicer ppal collect not yet credited		1,322,066.60	
Servicer ints collect not yet credited		422,012.19	
Liabilities		Available	Balance
Subordinated Loan L/T			41,860,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			0.00
Start-up Loan S/T			155,115.19

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,243	8,245
Principal			
Principal outstanding		642,709,100.71	910,099,987.12
Average loan		88,735.21	110,382.05
Minimum		431.17	4,591.26
Maximum		437,807.52	496,292.86
Interest rate			
Weighted average (wac)		2.05%	3.20%
Minimum		0.40%	1.59%
Maximum		5.75%	7.38%
Final maturity			
Weighted average (WARM) (months)		249	296
Minimum		07/04/2014	08/06/2011
Maximum		11/14/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.99%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		96.48%	97.08%
Mortgage Market: Savings Banks		0.83%	2.50%
Mortgage Market: All Institutions		0.51%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.48	7.63
10.01 - 20%		3.19	15.98
20.01 - 30%		6.91	25.46
30.01 - 40%		11.45	35.26
40.01 - 50%		17.58	45.28
50.01 - 60%		22.61	55.23
60.01 - 70%		27.71	64.94
70.01 - 80%		7.34	73.25
80.01 - 90%		2.46	84.59
90.01 - 100%		0.28	91.05
Weighted average (WALTV)		52.49	61.99
Minimum		0.26	6.46
Maximum		92.34	99.64

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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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.33%	0.28%	0.34%	0.27%
Annual Percentage Rate (CPR)	2.66%	3.86%	3.27%	3.95%	3.23%

Geographic distribution

	Current	At constitution date
Andalucia	13.91%	14.08%
Aragon	7.68%	8.18%
Asturias	0.79%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	2.02%	1.70%
Canary Islands	1.69%	1.63%
Castilla-La Mancha	34.69%	33.45%
Castilla-Leon	0.88%	0.84%
Catalonia	1.33%	1.43%
Extremadura	1.60%	1.51%
Galicia	0.08%	0.06%
La Rioja	1.24%	1.36%
Madrid	5.77%	5.65%
Murcia	0.56%	0.54%
Navarra	1.69%	1.57%
Valencia	26.02%	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	931	307,342.84	96,924.63	0.00	404,267.47	4.78	79,964,120.25	80,368,387.72	62.35	45.86
from > 1 to ≤ 2 months	159	124,135.72	56,462.10	0.00	180,597.82	2.13	15,047,280.44	15,227,878.26	11.81	50.56
from > 2 to ≤ 3 months	115	135,359.25	59,831.09	0.00	195,190.34	2.31	10,955,291.78	11,150,482.12	8.65	50.51
from > 3 to ≤ 6 months	30	56,210.68	30,221.07	0.00	86,431.75	1.02	3,456,356.78	3,542,788.53	2.75	53.54
from > 6 to < 12 months	26	72,337.77	47,987.30	0.00	120,325.07	1.42	2,703,220.86	2,823,545.93	2.19	57.10
from ≥ 12 to < 18 months	31	167,599.83	77,210.94	0.00	244,810.77	2.89	3,489,598.16	3,734,408.93	2.90	55.96
from ≥ 18 to < 24 months	38	1,291,669.37	194,366.28	0.00	1,486,035.65	17.55	3,226,080.37	4,712,116.02	3.66	62.48
from ≥ 2 years	56	5,408,572.96	339,784.48	0.00	5,748,357.44	67.90	1,593,702.45	7,342,059.89	5.70	64.94
Subtotal	1,386	7,563,228.42	902,787.89	0.00	8,466,016.31	100.00	120,435,651.09	128,901,667.40	100.00	48.73
<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	1,386	7,563,228.42	902,787.89	0.00	8,466,016.31		120,435,651.09	128,901,667.40		48.73

Additional information