

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 08/31/2014
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 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

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 Subscriber

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

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Treasury Account

Barclays Bank PLC

Assets Custodian

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Start-up Loan

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Deloitte

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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	0,25	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	8.44	7.80	7.22	6.70	6.26	5.86	5.49	5.16
		Final Maturity	Years	11/29/2022	04/07/2022	09/09/2021	03/04/2021	09/23/2020	04/29/2020	12/19/2019	08/20/2019
	Without optional redemption *	Average life	Years	18.01	17.01	16.01	15.01	14.26	13.51	12.75	12.01
		Final Maturity	Years	06/22/2032	06/22/2031	06/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	06/22/2026
	With optional redemption *	Average life	Years	8.53	7.89	7.32	6.82	6.36	5.96	5.59	5.27
		Final Maturity	Years	01/01/2023	05/12/2022	10/17/2021	04/15/2021	10/31/2020	06/05/2020	01/24/2020	09/27/2019
Series B	Without optional redemption *	Average life	Years	20.76	20.01	19.01	18.26	17.51	16.51	15.76	15.01
		Final Maturity	Years	03/22/2035	06/22/2034	06/22/2033	09/22/2032	12/22/2031	12/22/2030	03/22/2030	06/22/2029
	With optional redemption *	Average life	Years	18.01	17.01	16.01	15.01	14.26	13.51	12.75	12.01
		Final Maturity	Years	06/22/2032	06/22/2031	06/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	06/22/2026
	Without optional redemption *	Average life	Years	21.70	20.93	20.14	19.33	18.53	17.73	16.95	16.19
		Final Maturity	Years	02/27/2036	05/23/2035	08/09/2034	10/18/2033	12/27/2032	03/12/2032	05/31/2031	08/28/2030
Series C	With optional redemption *	Average life	Years	22.76	22.01	21.26	20.51	19.76	19.01	18.26	17.51
		Final Maturity	Years	03/22/2037	06/22/2036	09/22/2035	12/22/2034	03/22/2034	06/22/2033	09/22/2032	12/22/2031
	Without optional redemption *	Average life	Years	18.01	17.01	16.01	15.01	14.26	13.51	12.75	12.01
		Final Maturity	Years	06/22/2032	06/22/2031	06/22/2030	06/22/2029	09/22/2028	12/21/2027	03/21/2027	06/22/2026
	With optional redemption *	Average life	Years	18.01	17.01	16.01	15.01	14.26	13.51	12.75	12.01
		Final Maturity	Years	06/22/2032	06/22/2031	06/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	06/22/2026
Series C	Without optional redemption *	Average life	Years	25.30	24.47	23.68	22.91	22.16	21.42	20.70	20.01
		Final Maturity	Years	08/17/2040	10/03/2039	12/05/2038	02/19/2038	05/15/2037	08/14/2036	11/19/2035	02/27/2035
	With optional redemption *	Average life	Years	35.27	35.27	35.27	35.27	35.27	35.27	35.27	35.27
		Final Maturity	Years	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049
	Without optional redemption *	Average life	Years	18.01	17.01	16.01	15.01	14.26	13.51	12.75	12.01
		Final Maturity	Years	06/22/2032	06/22/2031	06/22/2030	06/22/2029	09/22/2028	12/21/2027	03/21/2027	06/22/2026

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)							
Current				At issue date			
		% CE		% CE		% CE	
Series A	92.56%	594,521,732.88	13.16%	94.75%	862,200,000.00	9.85%	
Series B	3.19%	20,500,000.00	9.97%	2.25%	20,500,000.00	7.60%	
Series C	4.25%	27,300,000.00	5.72%	3.00%	27,300,000.00	4.60%	
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				61,984,617.21	0.366%
Servicer ppal collect not yet credited				1,221,174.20	
Servicer ints collect not yet credited				408,070.91	
Liabilities					
		Available		Balance	Interest
Subordinated Loan L/T				41,860,000.00	1.216%
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		7,192	8,245
Principal			
Principal outstanding		632,691,556.65	910,099,987.12
Average loan		87,971.57	110,382.05
Minimum		262.83	4,591.26
Maximum		435,304.96	496,292.86
Interest rate			
Weighted average (wac)		2.03%	3.20%
Minimum		0.40%	1.59%
Maximum		6.44%	7.38%
Final maturity			
Weighted average (WARM) (months)		247	296
Minimum		09/29/2014	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)		96.54%	97.08%
Mortgage Market: Savings Banks		0.70%	2.50%
Mortgage Market: All Institutions		0.52%	0.40%
Secondary Market Public Debt 2-6 years		1.25%	

LTV Distribution

		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.49	7.56
10.01 - 20%		3.28	15.94
20.01 - 30%		7.11	25.43
30.01 - 40%		11.57	35.26
40.01 - 50%		17.64	45.17
50.01 - 60%		22.79	55.10
60.01 - 70%		27.82	64.80
70.01 - 80%		6.72	73.41
80.01 - 90%		2.38	84.77
90.01 - 100%		0.20	91.17
Weighted average (WALTV)		52.13	61.99
Minimum		0.23	6.46
Maximum		92.01	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)	0.21%	0.28%	0.30%	0.32%	0.27%
Annual Percentage Rate (CPR)	2.51%	3.32%	3.56%	3.80%	3.24%

Geographic distribution

	Current	At constitution date
Andalucia	13.81%	14.08%
Aragon	7.74%	8.18%
Asturias	0.80%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	2.04%	1.70%
Canary Islands	1.70%	1.63%
Castilla-La Mancha	34.83%	33.45%
Castilla-Leon	0.89%	0.84%
Catalonia	1.34%	1.43%
Extremadura	1.56%	1.51%
Galicia	0.08%	0.06%
La Rioja	1.25%	1.36%
Madrid	5.81%	5.65%
Murcia	0.58%	0.54%
Navarra	1.70%	1.57%
Valencia	25.83%	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	738	241,455.88	77,350.19	0.00	318,806.07	3.98	67,072,156.39	67,390,962.46	57.80	47.04
from > 1 to ≤ 2 months	179	142,252.66	62,344.72	0.00	204,597.38	2.56	17,155,408.06	17,360,005.44	14.89	52.39
from > 2 to ≤ 3 months	120	138,528.38	69,654.53	0.00	208,182.91	2.60	11,301,458.06	11,509,640.97	9.87	48.17
from > 3 to ≤ 6 months	22	48,744.99	20,702.26	0.00	69,447.25	0.87	2,249,080.75	2,318,528.00	1.99	52.53
from > 6 to < 12 months	27	79,270.46	47,955.53	0.00	127,225.99	1.59	3,047,977.56	3,175,203.55	2.72	57.55
from ≥ 12 to < 18 months	23	123,131.41	67,076.13	0.00	190,207.54	2.38	2,214,047.15	2,404,254.69	2.06	55.47
from ≥ 18 to < 24 months	32	495,825.47	146,547.53	0.00	642,373.00	8.02	2,982,036.33	3,624,409.33	3.11	58.70
from ≥ 2 years	67	5,828,892.73	415,000.62	0.00	6,243,893.35	78.00	2,564,962.15	8,808,855.50	7.56	64.54
Subtotal	1,208	7,098,101.98	906,631.51	0.00	8,004,733.49	100.00	108,587,126.45	116,591,859.94	100.00	49.75
<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	1,208	7,098,101.98	906,631.51	0.00	8,004,733.49		108,587,126.45	116,591,859.94		49.75

Additional information