

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 12/31/2014
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 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	65,420.82 564,058,310.04 65.42%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.3790% 03/23/2015 62.674963 Gross 50.139970 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	03/23/2015 "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 3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.5790% 03/23/2015 146.358333 Gross 117.086666 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 3-M Euribor+0.700% 22.Mar/Jun/Sep/Dec	0.7790% 03/23/2015 196.913889 Gross 157.531111 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		611,858,310.04	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	8.19	7.55	6.98	6.49	6.05	5.66	5.30	4.97		
		Final Maturity	Years	02/27/2023	07/10/2022	12/14/2021	06/18/2021	01/08/2021	08/16/2020	04/06/2020	12/09/2019		
			Date	17.26	16.26	15.26	14.51	13.76	13.01	12.25	11.51		
	Without optional redemption *	Average life	Years	03/22/2032	03/22/2031	03/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	06/22/2026		
		Final Maturity	Years	04/07/2023	08/20/2022	01/28/2022	07/29/2021	02/16/2021	09/23/2020	05/15/2020	01/18/2020		
			Date	20.26	19.51	18.51	17.76	17.01	16.01	15.26	14.51		
Series B	With optional redemption *	Average life	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		
		Final Maturity	Years	03/22/2032	03/22/2031	03/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	06/22/2026		
			Date	17.26	16.26	15.26	14.51	13.76	13.01	12.25	11.51		
	Without optional redemption *	Average life	Years	03/22/2032	03/22/2031	03/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	06/22/2026		
		Final Maturity	Years	01/29/2036	04/27/2035	07/15/2034	09/28/2033	12/13/2032	03/01/2032	05/26/2031	08/29/2030		
			Date	22.26	21.52	20.76	20.01	19.26	18.51	17.76	17.01		
Series C	With optional redemption *	Average life	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		
		Final Maturity	Years	03/22/2032	03/22/2031	03/21/2030	06/21/2029	09/22/2028	12/22/2027	03/21/2027	06/22/2026		
			Date	17.26	16.26	15.26	14.51	13.76	13.01	12.25	11.51		
	Without optional redemption *	Average life	Years	03/22/2032	03/22/2031	03/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	06/22/2026		
		Final Maturity	Years	25.62	24.76	23.94	23.15	22.39	21.65	20.92	20.20		
			Date	07/30/2040	09/18/2039	11/22/2038	02/09/2038	05/07/2037	08/09/2036	11/17/2035	03/01/2035		
		Final Maturity	Years	34.78	34.78	34.78	34.78	34.78	34.78	34.78	34.78		
			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)							
Current				At issue date			
				% CE			
Series A	92.19%	564,058,310.04	14.65%	94.75%	862,200,000.00	9.85%	
Series B	3.35%	20,500,000.00	11.30%	2.25%	20,500,000.00	7.60%	
Series C	4.46%	27,300,000.00	6.84%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		611,858,310.04			910,000,000.00		
Reserve Fund	6.84%	41,860,000.00		4.60%	41,860,000.00		

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		55,150,766.74	0.229%	
Servicer ppal collect not yet credited		1,303,298.02		
Servicer ints collect not yet credited		336,613.82		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			41,860,000.00	1.079%
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		7,039	8,245
Principal			
Principal outstanding		606,859,686.67	910,099,987.12
Average loan		86,213.91	110,382.05
Minimum		22.08	4,591.26
Maximum		430,283.56	496,292.86
Interest rate			
Weighted average (wac)		1.93%	3.20%
Minimum		0.25%	1.59%
Maximum		5.75%	7.38%
Final maturity			
Weighted average (WARM) (months)		243	296
Minimum		01/24/2015	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)		96.72%	97.08%
Mortgage Market: Savings Banks		0.20%	2.50%
Mortgage Market: All Institutions		0.53%	0.40%
Secondary Market Public Debt 2-6 years		1.56%	

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.56	7.43
10.01 - 20%		3.47	15.96
20.01 - 30%		7.36	25.32
30.01 - 40%		12.03	35.13
40.01 - 50%		18.56	45.12
50.01 - 60%		22.72	55.07
60.01 - 70%		26.70	64.47
70.01 - 80%		6.33	73.49
80.01 - 90%		2.11	84.92
90.01 - 100%		0.16	90.75
Weighted average (WALTV)		51.38	61.99
Minimum		0.01	6.46
Maximum		91.42	99.64

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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
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Bond Paying Agent
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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Assets Custodian
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.52%	0.46%	0.40%	0.34%	0.29%
Annual Percentage Rate (CPR)	6.05%	5.37%	4.66%	3.97%	3.38%

Geographic distribution		
	Current	At constitution date
Andalucia	13.48%	14.08%
Aragon	7.83%	8.18%
Asturias	0.80%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	2.10%	1.70%
Canary Islands	1.75%	1.63%
Castilla-La Mancha	35.38%	33.45%
Castilla-Leon	0.90%	0.84%
Catalonia	1.24%	1.43%
Extremadura	1.58%	1.51%
Galicia	0.08%	0.06%
La Rioja	1.26%	1.36%
Madrid	5.90%	5.65%
Murcia	0.58%	0.54%
Navarra	1.75%	1.57%
Valencia	25.32%	27.17%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	817	272,264.67	78,867.14	0.00	351,131.81	27.30	67,514,779.91	67,865,911.72	69.76	45.35
from > 1 to ≤ 2 months	143	115,526.15	46,536.77	0.00	162,062.92	12.60	13,289,757.92	13,451,820.84	13.83	47.63
from > 2 to ≤ 3 months	83	94,607.33	44,617.95	0.00	139,225.28	10.82	8,423,953.59	8,563,178.87	8.80	52.94
from > 3 to ≤ 6 months	20	104,267.58	23,098.49	0.00	127,366.07	9.90	2,024,622.46	2,151,988.53	2.21	52.28
from > 6 to < 12 months	28	246,040.79	50,869.11	0.00	296,909.90	23.08	2,791,937.98	3,088,847.88	3.17	55.47
from ≥ 12 to < 18 months	18	85,880.37	58,118.80	0.00	143,999.17	11.20	1,958,327.52	2,102,326.69	2.16	59.94
from ≥ 2 years	8	108.13	65,368.54	0.00	65,476.67	5.09	0.00	65,476.67	0.07	3.62
Subtotal	1,117	918,695.02	367,476.80	0.00	1,286,171.82	100.00	96,003,379.38	97,289,551.20	100.00	46.54
Doubt debts (subjectives)										
	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	1,117	918,695.02	367,476.80	0.00	1,286,171.82		96,003,379.38	97,289,551.20		46.54