

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 06/30/2015
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 Juncquera de
Chilches,
Cajasiete, Caja rural,
Credit Valencia

Servicer

Cajas Rurales: Popular, Albalat dels
Sorells, Balears, Galega, La Vail "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 Subcriber

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	Fitch / Moody's / DBRS	
Series A ES0323976003	11/04/2009 8,622	62,177.21 536,091,904.62 62.18%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.2860% 09/22/2015 45.444632 Gross 36.582929 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	09/22/2015 "Pass-Through" Secutential / 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	0.4860% 09/22/2015 124.200000 Gross 99.981000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / 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	0.6860% 09/22/2015 175.311111 Gross 141.125444 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	BBB-sf n.c.	Baa3 n.c.
Total		583,891,904.62	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	7.93	7.34	6.79	6.32	5.89	5.51	5.16	4.84
		Final Maturity	Years	05/25/2023	10/21/2022	04/04/2022	10/14/2021	05/12/2021	12/23/2020	08/17/2020	04/23/2020
	Without optional redemption *	Average life	Years	16.51	15.76	14.76	14.01	13.26	12.51	11.76	11.01
		Final Maturity	Years	12/22/2031	03/22/2031	03/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	06/22/2026
	With optional redemption *	Average life	Years	8.05	7.45	6.91	6.44	6.01	5.62	5.28	4.96
		Final Maturity	Years	07/08/2023	12/01/2022	05/19/2022	11/25/2021	06/22/2021	02/02/2021	09/28/2020	06/06/2020
Series B	With optional redemption *	Average life	Years	19.52	18.76	18.01	17.27	16.51	15.51	14.76	14.26
		Final Maturity	Years	12/22/2034	03/22/2034	06/22/2033	09/22/2032	12/22/2031	12/22/2030	03/22/2030	09/22/2029
	Without optional redemption *	Average life	Years	16.51	15.76	14.76	14.01	13.26	12.51	11.76	11.01
		Final Maturity	Years	12/22/2031	03/22/2031	03/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	06/22/2026
	With optional redemption *	Average life	Years	16.51	15.76	14.76	14.01	13.26	12.51	11.76	11.01
		Final Maturity	Years	12/22/2031	03/22/2031	03/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	06/22/2026
Series C	With optional redemption *	Average life	Years	20.54	19.79	19.02	18.25	17.48	16.72	15.98	15.26
		Final Maturity	Years	12/30/2035	03/31/2035	06/24/2034	09/15/2033	12/08/2032	03/05/2032	06/09/2031	09/20/2030
	Without optional redemption *	Average life	Years	21.52	20.76	20.27	19.52	18.76	18.01	17.27	16.51
		Final Maturity	Years	12/22/2036	03/22/2036	09/22/2035	12/22/2034	03/22/2034	06/22/2033	09/22/2032	12/22/2031
	With optional redemption *	Average life	Years	16.51	15.76	14.76	14.01	13.26	12.51	11.76	11.01
		Final Maturity	Years	12/22/2031	03/22/2031	03/22/2030	06/22/2029	09/21/2028	12/22/2027	03/22/2027	06/21/2026
Series D	With optional redemption *	Average life	Years	16.51	15.76	14.76	14.01	13.26	12.51	11.76	11.01
		Final Maturity	Years	12/22/2031	03/22/2031	03/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	06/22/2026
	Without optional redemption *	Average life	Years	25.04	24.19	23.39	22.62	21.88	21.15	20.44	19.75
		Final Maturity	Years	06/28/2040	08/25/2039	11/05/2038	01/29/2038	05/03/2037	08/11/2036	11/25/2035	03/16/2035
	With optional redemption *	Average life	Years	34.28	34.28	34.28	34.28	34.28	34.28	34.28	34.28
		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

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	91.81%	536,091,904.62	15.36%	94.75%	862,200,000.00	9.85%
Series B	3.51%	20,500,000.00	11.85%	2.25%	20,500,000.00	7.60%
Series C	4.68%	27,300,000.00	7.17%	3.00%	27,300,000.00	4.60%
Issue of Bonds		583,891,904.62			910,000,000.00	
Reserve Fund	7.17%	41,860,000.00		4.60%	41,860,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	53,444,884.52	0.136%	
Servicer ppal collect not yet credited	1,234,262.45		
Servicer ints collect not yet credited	301,440.83		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,860,000.00	0.986%
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		6,920	8,245
Principal			
Principal outstanding		580,259,618.41	910,099,987.12
Average loan		83,852.55	110,382.05
Minimum		0.45	4,591.26
Maximum		423,772.33	496,292.86
Interest rate			
Weighted average (wac)		1.78%	3.20%
Minimum		0.23%	1.59%
Maximum		5.75%	7.38%
Final maturity			
Weighted average (WARM) (months)		238	296
Minimum		07/08/2015	08/06/2011
Maximum		11/14/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.96%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		96.82%	97.08%
Mortgage Market: Savings Banks		0.12%	2.50%
Mortgage Market: All Institutions		0.54%	0.40%
Secondary Market Public Debt 2-6 years		1.56%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.65	7.29	0.05	8.24
10.01 - 20%	3.88	16.00	1.15	16.54
20.01 - 30%	7.84	25.47	3.64	25.58
30.01 - 40%	12.82	35.25	7.21	35.20
40.01 - 50%	19.06	45.07	11.17	45.40
50.01 - 60%	23.89	55.15	16.12	55.25
60.01 - 70%	24.56	64.19	21.26	65.14
70.01 - 80%	5.19	73.69	33.25	75.31
80.01 - 90%	2.02	84.59	3.57	84.45
90.01 - 100%	0.07	90.40	2.56	94.39
Weighted average (WALTV)		50.32		61.99
Minimum		0.00		6.46
Maximum		90.62		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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Cajas Rurales: Popular, Albalat dels
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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
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Bond Paying Agent
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Market
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Register of Book Securities
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Treasury Account
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Assets Custodian
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Entidades Cedentes

Fund Auditors
Deloitte

Financial Swaps
Banco Cooperativo Español

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.26%	0.27%	0.33%	0.28%
Annual Percentage Rate (CPR)	2.33%	3.07%	3.19%	3.93%	3.36%

Geographic distribution

	Current	At constitution date
Andalucia	13.62%	14.08%
Aragon	7.79%	8.18%
Asturias	0.82%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	2.16%	1.70%
Canary Islands	1.75%	1.63%
Castilla-La Mancha	35.43%	33.45%
Castilla-Leon	0.92%	0.84%
Catalonia	1.15%	1.43%
Extremadura	1.62%	1.51%
Galicia	0.08%	0.06%
La Rioja	1.27%	1.36%
Madrid	5.94%	5.65%
Murcia	0.58%	0.54%
Navarra	1.74%	1.57%
Valencia	25.07%	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	881	313,641.71	82,008.52	0.00	395,650.23	37.55	70,489,171.93	70,884,822.16	71.73	42.93
from > 1 to ≤ 2 months	141	124,304.15	45,716.20	0.00	170,020.35	16.14	14,000,729.99	14,170,750.34	14.34	49.31
from > 2 to ≤ 3 months	88	93,680.89	36,150.01	0.00	129,830.90	12.32	7,983,024.81	8,112,855.71	8.21	47.67
from > 3 to ≤ 6 months	22	38,940.02	18,070.77	0.00	57,010.79	5.41	2,029,417.97	2,086,428.76	2.11	49.55
from > 6 to < 12 months	22	56,791.17	34,589.32	0.00	91,380.49	8.67	1,933,277.15	2,024,657.64	2.05	47.40
from ≥ 12 to < 18 months	14	146,749.47	48,381.53	0.00	195,131.00	18.52	1,226,430.60	1,421,561.60	1.44	57.19
from ≥ 18 to < 24 months	1	3,125.88	5,574.13	0.00	8,700.01	0.83	104,533.34	113,233.35	0.11	72.25
from ≥ 2 years	2	108.13	5,740.20	0.00	5,848.33	0.56	0.00	5,848.33	0.01	2.38
Subtotal	1,171	777,341.42	276,230.68	0.00	1,053,572.10	100.00	97,766,585.79	98,820,157.89	100.00	44.46
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	1,171	777,341.42	276,230.68	0.00	1,053,572.10		97,766,585.79	98,820,157.89		44.46

Additional information