

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 11/30/2015
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

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	
Series A ES0323976003	11/04/2009 8,622	60,722.24 523,547,153.28 60.72%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.2630% 12/22/2015 40.368482 Gross 32.496628 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	12/22/2015 "Pass-Through" Secutential / Pro rata under certain circumstances	Asf A+sf 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	0.4630% 12/22/2015 117.036111 Gross 94.214069 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Asf 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	0.6630% 12/22/2015 167.591667 Gross 134.911292 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.	n.c. Baa3
Total		571,347,153.28	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	7.76	7.18	6.68	6.23	5.82	5.46	5.12	4.84	
			Date	06/22/2023	11/23/2022	05/24/2022	12/12/2021	07/17/2021	03/06/2021	11/04/2020	07/23/2020	
		Final Maturity	Years	16.26	15.26	14.51	13.76	13.01	12.26	11.50	11.01	
	Without optional redemption *	Average life	Years	7.31	6.87	6.40	6.00	5.65	5.35	5.05	4.75	
			Date	12/22/2031	12/22/2030	03/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	09/22/2026	
		Final Maturity	Years	19.26	18.51	17.76	17.01	16.26	15.51	14.76	14.01	
Series B	With optional redemption *	Average life	Years	16.26	15.26	14.51	13.76	13.01	12.26	11.50	11.01	
			Date	12/22/2031	12/22/2030	03/22/2030	06/22/2029	09/22/2028	12/22/2027	03/22/2027	09/22/2026	
		Final Maturity	Years	16.26	15.26	14.51	13.76	13.01	12.26	11.50	11.01	
	Without optional redemption *	Average life	Years	20.20	19.47	18.72	17.97	17.22	16.48	15.76	15.06	
			Date	11/29/2035	03/07/2035	06/07/2034	09/05/2033	12/05/2032	03/10/2032	08/21/2031	10/10/2030	
		Final Maturity	Years	21.27	20.51	19.76	19.26	18.51	17.76	17.01	16.26	
Series C	With optional redemption *	Average life	Years	16.26	15.26	14.51	13.76	13.01	12.26	11.50	11.01	
			Date	12/21/2031	12/22/2030	03/22/2030	06/22/2029	09/21/2028	12/22/2027	03/22/2027	09/22/2026	
		Final Maturity	Years	16.26	15.26	14.51	13.76	13.01	12.26	11.50	11.01	
	Without optional redemption *	Average life	Years	24.70	23.87	23.09	22.34	21.61	20.90	20.21	19.53	
			Date	05/28/2040	07/31/2039	10/18/2038	01/17/2038	04/27/2037	08/10/2036	11/30/2035	03/27/2035	
		Final Maturity	Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02	
			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	
			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	91.63%	523,547,153.28	15.70%	94.75%	862,200,000.00	9.85%	
Series B	3.59%	20,500,000.00	12.11%	2.25%	20,500,000.00	7.60%	
Series C	4.78%	27,300,000.00	7.33%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		571,347,153.28			910,000,000.00		
Reserve Fund	7.33%	41,860,000.00	4.60%		41,860,000.00		

Other financial operations (current)			
Assets		Balance	Interest
	Treasury Account	64,023,823.98	0.163%
	Servicer ppal collect not yet credited Servicer ints collect not yet credited	1,395,778.05 290,172.34	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	41,860,000.00	0.963%
	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		6,792	8,245
Principal			
Principal outstanding		556,658,596.77	910,099,987.12
Average loan		81,957.98	110,382.05
Minimum		283.04	4,591.26
Maximum		419,330.17	496,292.86
Interest rate			
Weighted average (wac)		1.60%	3.20%
Minimum		0.22%	1.59%
Maximum		5.50%	7.38%
Final maturity			
Weighted average (WARM) (months)		234	296
Minimum		12/27/2015	08/06/2011
Maximum		11/14/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.94%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		96.89%	97.08%
Mortgage Market: Savings Banks		0.07%	2.50%
Mortgage Market: All Institutions		0.53%	0.40%
Secondary Market Public Debt 2-6 years		1.57%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.69	7.14	0.05
10.01 - 20%	4.32	15.97	1.15
20.01 - 30%	8.27	25.66	3.64
30.01 - 40%	13.51	35.40	7.21
40.01 - 50%	19.56	45.14	11.17
50.01 - 60%	24.88	55.24	16.12
60.01 - 70%	22.21	63.97	21.26
70.01 - 80%	4.66	73.69	33.25
80.01 - 90%	1.89	84.27	3.57
90.01 - 100%			2.56
Weighted average (WALTV)	49.45		61.99
Minimum	0.11		6.46
Maximum	89.94		99.64

Additional information

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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)	0.50%	0.37%	0.28%	0.30%	0.29%
Annual Percentage Rate (CPR)	5.86%	4.34%	3.31%	3.57%	3.37%

Geographic distribution

	Current	At constitution date
Andalucia	13.42%	14.08%
Aragon	7.78%	8.18%
Asturias	0.84%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	2.22%	1.70%
Canary Islands	1.78%	1.63%
Castilla-La Mancha	35.58%	33.45%
Castilla-Leon	0.93%	0.84%
Catalonia	1.13%	1.43%
Extremadura	1.65%	1.51%
Galicia	0.08%	0.06%
La Rioja	1.21%	1.36%
Madrid	5.99%	5.65%
Murcia	0.59%	0.54%
Navarra	1.74%	1.57%
Valencia	25.00%	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	793	271,404.47	64,864.02	0.00	336,268.49	12.64	64,850,120.92	65,186,389.41	69.21	42.62
from > 1 to ≤ 2 months	171	143,132.91	47,431.23	0.00	190,564.14	7.16	15,736,094.50	15,926,658.64	16.91	48.33
from > 2 to ≤ 3 months	73	78,170.02	32,215.79	0.00	110,385.81	4.15	6,389,996.75	6,500,382.56	6.90	47.42
from > 3 to ≤ 6 months	25	425,586.58	22,820.88	0.00	448,407.46	16.85	2,359,127.34	2,807,534.80	2.98	48.68
from > 6 to < 12 months	20	1,029,910.84	30,456.07	0.00	1,060,366.91	39.88	1,352,430.61	2,412,797.52	2.56	55.12
from ≥ 12 to < 18 months	14	448,759.83	31,464.41	0.00	480,224.24	18.05	567,115.49	1,047,339.73	1.11	41.29
from ≥ 18 to < 24 months	1	3,476.09	7,479.12	0.00	10,955.21	0.41	116,243.40	127,198.61	0.14	57.03
from ≥ 2 years	2	4,611.63	18,609.90	0.00	23,221.53	0.87	148,123.04	171,344.57	0.18	56.54
Subtotal	1,099	2,405,052.37	255,341.42	0.00	2,660,393.79	100.00	91,519,252.05	94,179,645.84	100.00	44.25
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	1,099	2,405,052.37	255,341.42	0.00	2,660,393.79		91,519,252.05	94,179,645.84		44.25

Additional information