

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 04/30/2016
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, Bolears, 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 Subscriber
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	Current Original
Series A ES0323976003	11/04/2009 8,622	57,295.47 494,001,542.34 57.30%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0650% 06/22/2016 9.517414 Gross 7.709105 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	06/22/2016 "Pass-Through" Secutential / Pro rata under certain circumstances	A(h)(sf) A+sf n.c.	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	0.2650% 06/22/2016 67.722222 Gross 54.855000 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	0.4650% 06/22/2016 118.833333 Gross 96.255000 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		541,801,542.34	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
		Average life	Years	7.48	6.95	6.44	6.01	5.61	5.28	4.95	4.67
Series A	With optional redemption *	Final Maturity	Years	09/13/2023	02/28/2023	08/28/2022	03/22/2022	10/30/2021	06/30/2021	03/03/2021	11/22/2020
				15.51	14.76	13.76	13.01	12.26	11.76	11.01	10.51
	Without optional redemption *	Final Maturity	Years	09/22/2031	12/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
				7.62	7.07	6.58	6.14	5.75	5.40	5.08	4.79
	Without optional redemption *	Final Maturity	Years	10/31/2023	04/15/2023	10/19/2022	05/12/2022	12/20/2021	08/13/2021	04/18/2021	01/03/2021
				18.52	17.76	17.01	16.26	15.51	14.76	14.26	13.51
Series B	With optional redemption *	Final Maturity	Years	09/22/2034	12/22/2033	03/22/2033	06/22/2032	09/22/2031	12/22/2030	06/22/2030	09/22/2029
				15.51	14.76	13.76	13.01	12.26	11.76	11.01	10.51
	Without optional redemption *	Final Maturity	Years	09/22/2031	12/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
				15.51	14.76	13.76	13.01	12.26	11.76	11.01	10.51
	Without optional redemption *	Final Maturity	Years	10/09/2035	01/20/2035	04/28/2034	08/02/2033	11/08/2032	02/20/2032	06/12/2031	10/08/2030
				20.52	20.01	19.26	18.52	17.76	17.26	16.52	15.76
Series C	With optional redemption *	Final Maturity	Years	09/22/2036	03/22/2036	06/22/2035	09/22/2034	12/22/2033	06/22/2033	09/22/2032	12/22/2031
				15.51	14.76	13.76	13.01	12.26	11.76	11.01	10.51
	Without optional redemption *	Final Maturity	Years	09/22/2031	12/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
				15.51	14.76	13.76	13.01	12.26	11.76	11.01	10.51
	Without optional redemption *	Final Maturity	Years	04/03/2040	06/14/2039	09/07/2038	12/14/2037	03/30/2037	07/20/2036	11/16/2035	03/19/2035
				33.53	33.53	33.53	33.53	33.53	33.53	33.53	33.53

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	% CE
Series A	91.18%	494,001,542.34	16.55%	862,200,000.00	9.85%
Series B	3.78%	20,500,000.00	12.77%	20,500,000.00	7.60%
Series C	5.04%	27,300,000.00	7.73%	27,300,000.00	4.60%
Issue of Bonds		541,801,542.34		910,000,000.00	
Reserve Fund	7.73%	41,860,000.00	4.60%	41,860,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	59,196,870.18	0.000%	
Servicer ppal collect not yet credited	1,249,055.08		
Servicer ints collect not yet credited	239,709.43		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,860,000.00	0.765%
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		6,636	8,245
Principal			
Principal outstanding		531,399,074.30	910,099,987.12
Average loan		80,078.22	110,382.05
Minimum		166.58	4,591.26
Maximum		414,327.72	496,292.86
Interest rate			
Weighted average (wac)		1.38%	3.20%
Minimum		0.04%	1.59%
Maximum		5.50%	7.38%
Final maturity			
Weighted average (WARM) (months)		230	296
Minimum		05/17/2016	08/06/2011
Maximum		11/14/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.91%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		96.92%	97.08%
Mortgage Market: Savings Banks		0.04%	2.50%
Mortgage Market: All Institutions		0.53%	0.40%
Secondary Market Public Debt 2-6 years		1.60%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.79	7.29	0.05	8.24
10.01 - 20%	4.62	15.89	1.15	16.54
20.01 - 30%	8.74	25.69	3.64	25.58
30.01 - 40%	14.21	35.43	7.21	35.20
40.01 - 50%	19.95	45.08	11.17	45.40
50.01 - 60%	26.10	55.26	16.12	55.25
60.01 - 70%	19.88	63.77	21.26	65.14
70.01 - 80%	4.10	73.59	33.25	75.31
80.01 - 90%	1.60	84.08	3.57	84.45
90.01 - 100%			2.56	94.39
Weighted average (WALTV)	48.54		61.99	
Minimum	0.06		6.46	
Maximum	89.24		99.64	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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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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

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.38%	0.45%	0.35%	0.30%
Annual Percentage Rate (CPR)	4.63%	4.48%	5.25%	4.15%	3.49%

Geographic distribution		
	Current	At constitution date
Andalucia	13.04%	14.08%
Aragon	7.52%	8.18%
Asturias	0.83%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	2.14%	1.70%
Canary Islands	1.83%	1.63%
Castilla-La Mancha	35.99%	33.45%
Castilla-Leon	0.95%	0.84%
Catalonia	1.16%	1.43%
Extremadura	1.65%	1.51%
Galicia	0.06%	0.06%
La Rioja	1.19%	1.36%
Madrid	6.01%	5.65%
Murcia	0.61%	0.54%
Navarra	1.67%	1.57%
Valencia	25.31%	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	616	217,649.47	46,539.95	0.00	264,189.42	14.55	50,626,235.78	50,890,425.20	65.47	43.06
from > 1 to ≤ 2 months	173	147,322.83	47,209.33	0.00	194,532.16	10.72	16,067,709.49	16,262,241.65	20.92	46.86
from > 2 to ≤ 3 months	55	64,948.10	23,586.25	0.00	88,534.35	4.88	5,033,143.07	5,121,677.42	6.59	48.33
from > 3 to ≤ 6 months	24	88,996.01	17,568.91	0.00	106,564.92	5.87	2,049,416.27	2,155,981.19	2.77	54.50
from > 6 to < 12 months	19	569,505.50	25,665.19	0.00	595,170.69	32.79	1,294,209.67	1,889,380.36	2.43	52.66
from ≥ 12 to < 18 months	10	421,626.45	21,830.22	0.00	443,456.67	24.43	817,167.41	1,260,624.08	1.62	51.61
from ≥ 18 to < 24 months	4	91,176.32	2,691.08	0.00	93,867.40	5.17	1,912.47	95,779.87	0.12	14.12
from ≥ 2 years	3	8,812.78	20,042.53	0.00	28,855.31	1.59	27,778.37	56,633.68	0.07	13.97
Subtotal	904	1,610,037.46	205,133.46	0.00	1,815,170.92	100.00	75,917,572.53	77,732,743.45	100.00	44.53
<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	904	1,610,037.46	205,133.46	0.00	1,815,170.92		75,917,572.53	77,732,743.45		44.53