

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 07/31/2016
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, 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 Subscriber
Banco Cooperativo Español

Servicer Credit Support Provider
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Bond Paying Agent
Citibank

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AIAF Mercado de Renta Fija

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Treasury Account
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Start-up Loan
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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	DBRS / Fitch / Moody's	Current Original
Series A ES0323976003	11/04/2009 8,622	55,604.22 479,419,584.84 55.60%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0340% 09/22/2016 4.831389 Gross 3.913425 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	09/22/2016 "Pass-Through" Secutential / Pro rata under certain circumstances	A(h)(sf) AAsf 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	0.2340% 09/22/2016 59.800000 Gross 48.438000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	A+sf 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	0.4340% 09/22/2016 110.911111 Gross 89.838000 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		527,219,584.84	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	7.36	6.81	6.34	5.91	5.52	5.20	4.87	4.60
		Final Maturity	Years	10/29/2023	04/12/2023	10/21/2022	05/19/2022	12/29/2021	08/31/2021	05/06/2021	01/27/2021
			Date	15.26	14.26	13.51	12.76	12.01	11.51	10.75	10.26
			Date	09/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
	Without optional redemption *	Average life	Years	7.49	6.96	6.48	6.05	5.67	5.32	5.01	4.73
		Final Maturity	Years	12/16/2023	06/04/2023	12/12/2022	07/09/2022	02/19/2022	10/15/2021	06/24/2021	03/13/2021
Series B	With optional redemption *		Years	18.26	17.51	16.76	16.01	15.26	14.51	14.01	13.26
		Date	09/22/2034	12/22/2033	03/22/2033	06/22/2032	09/22/2031	12/22/2030	06/22/2030	09/22/2029	
		Average life	Years	15.26	14.26	13.51	12.76	12.01	11.51	10.75	10.26
		Final Maturity	Years	09/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
	Without optional redemption *		Date	15.26	14.26	13.51	12.76	12.01	11.51	10.75	10.26
			Date	09/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
Series C	With optional redemption *	Average life	Years	19.26	18.55	17.78	16.98	16.28	15.58	14.93	14.33
		Final Maturity	Years	09/21/2035	01/04/2035	04/17/2034	07/26/2033	11/04/2032	02/21/2032	06/16/2031	10/17/2030
			Date	20.27	19.76	19.01	18.26	17.51	17.01	16.26	15.51
			Date	09/22/2036	03/22/2036	06/22/2035	09/22/2034	12/22/2033	06/22/2033	09/22/2032	12/22/2031
	Without optional redemption *	Average life	Years	15.26	14.26	13.51	12.76	12.01	11.51	10.75	10.26
		Final Maturity	Years	09/22/2031	09/22/2030	12/22/2029	03/21/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
Series D	With optional redemption *		Years	15.26	14.26	13.51	12.76	12.01	11.51	10.75	10.26
		Date	09/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026	
		Average life	Years	23.75	22.96	22.20	21.48	20.78	20.09	19.42	18.77
		Final Maturity	Years	03/18/2040	06/01/2039	08/29/2038	12/08/2037	03/27/2037	07/21/2036	11/19/2035	03/26/2035
	Without optional redemption *		Years	33.27	33.27	33.27	33.27	33.27	33.27	33.27	33.27
		Date	09/22/2049	09/02/2049	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	90.93%	479,419,584.84	17.01%	94.75%	862,200,000.00	9.85%
Series B	3.89%	20,500,000.00	13.12%	2.25%	20,500,000.00	7.60%
Series C	5.18%	27,300,000.00	7.94%	3.00%	27,300,000.00	4.60%
Issue of Bonds		527,219,584.84			910,000,000.00	
Reserve Fund	7.94%	41,860,000.00		4.60%	41,860,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		57,820,259.10	0.000%
Servicer ppal collect not yet credited		1,115,896.45	
Servicer ints collect not yet credited		199,950.31	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,860,000.00	0.734%
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		6,563	8,245
Principal			
Principal outstanding		518,350,507.65	910,099,987.12
Average loan		78,980.73	110,382.05
Minimum		95.71	4,591.26
Maximum		410,825.61	496,292.86
Interest rate			
Weighted average (wac)		1.29%	3.20%
Minimum		0.04%	1.59%
Maximum		5.50%	7.38%
Final maturity			
Weighted average (WARM) (months)		228	296
Minimum		08/21/2016	08/06/2011
Maximum		11/14/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.90%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		97.01%	97.08%
Mortgage Market: Savings Banks		0.00%	2.50%
Mortgage Market: All Institutions		0.48%	0.40%
Secondary Market Public Debt 2-6 years		1.62%	

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.85	7.26
10.01 - 20%		4.69	15.78
20.01 - 30%		9.07	25.64
30.01 - 40%		14.90	35.54
40.01 - 50%		19.83	45.12
50.01 - 60%		27.38	55.30
60.01 - 70%		18.12	63.84
70.01 - 80%		3.63	73.69
80.01 - 90%		1.55	83.69
90.01 - 100%			2.56
Weighted average (WALTV)		48.04	61.99
Minimum		0.04	6.46
Maximum		88.82	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

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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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.30%	0.35%	0.37%	0.30%
Annual Percentage Rate (CPR)	2.74%	3.57%	4.09%	4.31%	3.50%

Geographic distribution

	Current	At constitution date
Andalucia	12.89%	14.08%
Aragon	7.53%	8.18%
Asturias	0.84%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	2.18%	1.70%
Canary Islands	1.84%	1.63%
Castilla-La Mancha	36.01%	33.45%
Castilla-Leon	0.96%	0.84%
Catalonia	1.15%	1.43%
Extremadura	1.66%	1.51%
Galicia	0.06%	0.06%
La Rioja	1.20%	1.36%
Madrid	6.05%	5.65%
Murcia	0.53%	0.54%
Navarra	1.70%	1.57%
Valencia	25.36%	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	1,005	340,825.07	48,484.47	0.00	389,309.54	23.94	59,961,900.27	60,351,209.81	72.51	35.53
from > 1 to ≤ 2 months	140	149,821.78	32,819.78	0.00	182,641.56	11.23	11,815,470.15	11,998,111.71	14.42	45.10
from > 2 to ≤ 3 months	42	55,184.95	17,252.53	0.00	72,437.48	4.46	4,185,999.21	4,258,436.69	5.12	46.15
from > 3 to ≤ 6 months	38	65,633.92	25,331.34	0.00	90,965.26	5.59	3,976,482.35	4,067,447.61	4.89	52.27
from > 6 to < 12 months	18	283,084.63	21,775.44	0.00	304,860.07	18.75	1,320,709.70	1,625,569.77	1.95	57.62
from ≥ 12 to < 18 months	6	260,085.70	11,248.67	0.00	271,334.37	16.69	258,395.09	529,729.46	0.64	50.27
from ≥ 18 to < 24 months	5	262,821.64	12,222.16	0.00	275,043.80	16.92	84,550.60	359,594.40	0.43	33.51
from ≥ 2 years	3	36,770.05	2,531.51	0.00	39,301.56	2.42	0.00	39,301.56	0.05	11.86
Subtotal	1,257	1,454,227.74	171,665.90	0.00	1,625,893.64	100.00	81,603,507.37	83,229,401.01	100.00	38.05
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	1,257	1,454,227.74	171,665.90	0.00	1,625,893.64		81,603,507.37	83,229,401.01		38.05