

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 10/31/2016
Currency: EUR

Date of constitution
11/04/2009

VAT Reg. no.
V85812600

Management Company
Europa 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 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
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	Current	Original
Series A ES0323976003	11/04/2009 8,622	54,065.51 466,152,827.22 54.07%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 12/22/2016 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	12/22/2016 "Pass-Through" Secuential / Pro rata under certain circumstances	A(h)(sf) AAAsf 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	0.1990% 12/22/2016 50.302778 Gross 40.745250 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / 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	0.3990% 12/22/2016 100.858333 Gross 81.695250 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.	n.c. Baa3
Total		513,952,827.22	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	7.21	6.70	6.24	5.82	5.44	5.12	4.80	4.54
		Final Maturity	Years	12/07/2023	06/02/2023	12/16/2022	07/16/2022	02/28/2022	11/03/2021	07/11/2021	04/04/2021
	Without optional redemption *	Average life	Years	14.76	14.01	13.26	12.50	11.76	11.25	10.50	10.01
		Final Maturity	Years	06/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
	With optional redemption *	Average life	Years	7.36	6.84	6.38	5.96	5.59	5.25	4.94	4.67
		Final Maturity	Years	01/31/2024	07/25/2023	02/06/2023	09/06/2022	04/22/2022	12/20/2021	08/31/2021	05/22/2021
Series B	Without optional redemption *	Average life	Years	18.01	17.26	16.51	15.76	15.01	14.26	13.76	13.01
		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
	With optional redemption *	Average life	Years	14.76	14.01	13.26	12.50	11.76	11.25	10.50	10.01
		Final Maturity	Years	06/22/2031	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	18.95	18.25	17.54	16.83	16.12	15.42	14.75	14.10
		Final Maturity	Years	08/30/2035	12/17/2034	04/02/2034	07/16/2033	10/30/2032	02/20/2032	06/20/2031	10/26/2030
Series C	With optional redemption *	Average life	Years	20.01	19.26	18.76	18.01	17.26	16.76	16.01	15.26
		Final Maturity	Years	09/22/2036	12/22/2035	06/22/2035	09/22/2034	12/22/2033	06/22/2033	09/22/2032	12/22/2031
	Without optional redemption *	Average life	Years	14.76	14.01	13.26	12.50	11.76	11.25	10.50	10.01
		Final Maturity	Years	06/22/2031	09/22/2030	12/21/2029	03/21/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
	With optional redemption *	Average life	Years	14.76	14.01	13.26	12.50	11.76	11.25	10.50	10.01
		Final Maturity	Years	06/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026

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	90.70%	466,152,827.22	17.44%	94.75%	862,200,000.00	9.85%	
Series B	3.99%	20,500,000.00	13.45%	2.25%	20,500,000.00	7.60%	
Series C	5.31%	27,300,000.00	8.14%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		513,952,827.22			910,000,000.00		
Reserve Fund	8.14%	41,860,000.00		4.60%	41,860,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		58,519,187.67	0.000%
Servicer ppal collect not yet credited		1,244,833.38	
Servicer ints collect not yet credited		190,888.63	
Liabilities		Available	Balance
Subordinated Loan L/T			41,860,000.00
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		6,479	8,245
Principal			
Principal outstanding		504,257,667.00	910,099,987.12
Average loan		77,829.55	110,382.05
Minimum		24.08	4,591.26
Maximum		407,274.43	496,292.86
Interest rate			
Weighted average (wac)		1.21%	3.20%
Minimum		0.04%	1.59%
Maximum		5.50%	7.38%
Final maturity			
Weighted average (WARM) (months)		225	296
Minimum		11/12/2016	08/06/2011
Maximum		11/10/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.88%	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		1.63%	

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.92	7.25
10.01 - 20%		4.77	15.73
20.01 - 30%		9.57	25.64
30.01 - 40%		15.21	35.56
40.01 - 50%		20.46	45.14
50.01 - 60%		27.89	55.29
60.01 - 70%		16.55	63.88
70.01 - 80%		3.26	74.17
80.01 - 90%		1.37	83.62
90.01 - 100%			2.56
Weighted average (WALTV)		47.47	61.99
Minimum		0.01	6.46
Maximum		88.40	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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Extremadura, Gijón, Granada, Navarra,
Soria, Cajasiete, Teruel, Toledo,
Zamora, Ruralcaja, Sur, Ntra Sra de la
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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%	0.33%	0.39%	0.30%
Annual Percentage Rate (CPR)	5.80%	4.31%	3.94%	4.64%	3.53%

Geographic distribution		
	Current	At constitution date
Andalucia	12.64%	14.08%
Aragon	7.58%	8.18%
Asturias	0.85%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	2.22%	1.70%
Canary Islands	1.87%	1.63%
Castilla-La Mancha	36.01%	33.45%
Castilla-Leon	0.97%	0.84%
Catalonia	1.15%	1.43%
Extremadura	1.62%	1.51%
Galicia	0.06%	0.07%
La Rioja	1.21%	1.36%
Madrid	6.02%	5.65%
Murcia	0.53%	0.54%
Navarra	1.68%	1.57%
Valencia	25.51%	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	692	244,380.96	40,620.06	0.00	285,001.02	22.67	53,446,871.50	53,731,872.52	73.93	40.50
from > 1 to ≤ 2 months	103	88,302.33	20,573.49	0.00	108,875.82	8.66	9,073,614.19	9,182,490.01	12.63	45.60
from > 2 to ≤ 3 months	53	68,056.72	24,221.29	0.00	92,278.01	7.34	5,305,712.10	5,397,990.11	7.43	48.04
from > 3 to ≤ 6 months	25	190,747.70	10,167.36	0.00	200,915.06	15.98	1,660,266.10	1,861,181.16	2.56	42.04
from > 6 to < 12 months	18	131,213.27	19,752.48	0.00	150,965.75	12.01	1,451,949.77	1,602,915.52	2.21	51.90
from ≥ 12 to < 18 months	9	239,192.82	17,494.70	0.00	256,687.52	20.42	479,513.90	736,201.42	1.01	56.58
from ≥ 18 to < 24 months	2	122,023.20	357.05	0.00	122,380.25	9.73	0.00	122,380.25	0.17	24.69
from ≥ 2 years	5	36,886.24	3,128.08	0.00	40,014.32	3.18	1,883.81	41,898.13	0.06	5.53
Subtotal	907	1,120,803.24	136,314.51	0.00	1,257,117.75	100.00	71,419,811.37	72,676,929.12	100.00	41.74
<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	907	1,120,803.24	136,314.51	0.00	1,257,117.75		71,419,811.37	72,676,929.12		41.74