

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 02/28/2017
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	52,445.15 452,182,083.30 52.45%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 03/22/2017 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	03/22/2017 "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	0.1870% 03/22/2017 46.750000 Gross 37.867500 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	0.3870% 03/22/2017 96.750000 Gross 78.367500 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		499,982,083.30	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	Date	7.07	6.57	6.13	5.72	5.36	5.05	4.74	4.48
		Final Maturity	Years	Date	01/14/2024	07/17/2023	02/05/2023	09/11/2022	05/01/2022	01/08/2022	09/17/2021	06/15/2021
	Without optional redemption *	Average life	Years	Date	14.51	13.76	13.01	12.25	11.51	11.01	10.25	9.76
		Final Maturity	Years	Date	06/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
		Average life	Years	Date	7.21	6.71	6.27	5.87	5.51	5.18	4.89	4.62
		Final Maturity	Years	Date	03/06/2024	09/07/2023	03/28/2023	11/02/2022	06/23/2022	02/25/2022	11/10/2021	08/04/2021
Series B	With optional redemption *	Average life	Years	Date	17.76	17.01	16.26	15.51	14.76	14.01	13.51	12.76
		Final Maturity	Years	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
	Without optional redemption *	Average life	Years	Date	14.51	13.76	13.01	12.25	11.51	11.01	10.25	9.76
		Final Maturity	Years	Date	06/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	03/22/2027	09/22/2026
		Average life	Years	Date	18.62	17.93	17.23	16.53	15.84	15.16	14.51	13.87
		Final Maturity	Years	Date	08/01/2035	11/23/2034	03/12/2034	06/30/2033	10/20/2032	02/16/2032	06/22/2031	11/03/2030
Series C	With optional redemption *	Average life	Years	Date	19.76	19.01	18.51	17.76	17.01	16.51	15.76	15.01
		Final Maturity	Years	Date	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	Date	14.51	13.76	13.01	12.25	11.51	11.01	10.25	9.76
		Final Maturity	Years	Date	06/22/2031	09/21/2030	12/22/2029	03/22/2029	06/21/2028	12/22/2027	03/21/2027	09/22/2026
		Average life	Years	Date	14.51	13.76	13.01	12.25	11.51	11.01	10.25	9.76
		Final Maturity	Years	Date	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	Date	23.11	22.33	21.61	20.90	20.22	19.52	18.29	16.99
		Final Maturity	Years	Date	01/24/2040	04/18/2039	07/26/2038	11/11/2037	03/09/2037	07/11/2036	11/17/2035	04/02/2035
		Average life	Years	Date	32.77	32.77	32.77	32.77	32.77	32.77	32.77	32.77
		Final Maturity	Years	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	90.44%	452,182,083.30	17.93%	94.75%	862,200,000.00	9.85%
Series B	4.10%	20,500,000.00	13.83%	2.25%	20,500,000.00	7.60%
Series C	5.46%	27,300,000.00	8.37%	3.00%	27,300,000.00	4.60%
Issue of Bonds		499,982,083.30			910,000,000.00	
Reserve Fund	8.37%	41,860,000.00		4.60%	41,860,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		61,518,495.05	0.000%
Servicer ppal collect not yet credited		1,176,667.00	
Servicer ints collect not yet credited		177,042.30	
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		6,391	8,245
Principal			
Principal outstanding		487,282,944.25	910,099,987.12
Average loan		76,245.18	110,382.05
Minimum		332.29	4,591.26
Maximum		402,515.00	496,292.86
Interest rate			
Weighted average (wac)		1.09%	3.20%
Minimum		0.00%	1.59%
Maximum		5.50%	7.38%
Final maturity			
Weighted average (WARM) (months)		222	296
Minimum		03/02/2017	08/06/2011
Maximum		11/10/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.85%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		97.03%	97.08%
Mortgage Market: Savings Banks		0.00%	2.50%
Mortgage Market: All Institutions		0.47%	0.40%
Secondary Market Public Debt 2-6 years		1.65%	

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		1.03	7.30
10.01 - 20%		4.96	15.69
20.01 - 30%		10.08	25.55
30.01 - 40%		15.99	35.60
40.01 - 50%		21.14	45.26
50.01 - 60%		28.23	55.29
60.01 - 70%		14.32	63.93
70.01 - 80%		3.01	74.26
80.01 - 90%		1.25	83.21
90.01 - 100%			2.56
Weighted average (WALTV)		46.72	61.99
Minimum		0.17	6.46
Maximum		87.77	99.64

Additional information

Europa 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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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)	0.33%	0.36%	0.35%	0.35%	0.30%
Annual Percentage Rate (CPR)	3.88%	4.19%	4.11%	4.06%	3.54%

Geographic distribution		
	Current	At constitution date
Andalucia	12.54%	14.08%
Aragon	7.61%	8.18%
Asturias	0.85%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	2.19%	1.70%
Canary Islands	1.84%	1.63%
Castilla-La Mancha	36.04%	33.45%
Castilla-Leon	0.98%	0.84%
Catalonia	1.15%	1.43%
Extremadura	1.64%	1.51%
Galicia	0.06%	0.07%
La Rioja	1.20%	1.36%
Madrid	6.00%	5.65%
Murcia	0.54%	0.54%
Navarra	1.71%	1.57%
Valencia	25.58%	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	1,191	411,159.84	48,507.50	0.00	459,667.34	30.50	73,214,079.28	73,673,746.62	80.83	35.41
from > 1 to ≤ 2 months	92	85,378.96	22,003.41	0.00	107,382.37	7.13	8,374,544.83	8,481,927.20	9.31	44.68
from > 2 to ≤ 3 months	48	68,095.27	15,338.67	0.00	83,433.94	5.54	4,722,469.49	4,805,903.43	5.27	44.16
from > 3 to ≤ 6 months	24	35,950.68	10,152.27	0.00	46,102.95	3.06	2,271,906.42	2,318,009.37	2.54	52.08
from > 6 to < 12 months	15	557,538.15	17,604.64	0.00	575,142.79	38.17	651,660.16	1,226,802.95	1.35	48.93
from ≥ 12 to < 18 months	8	180,728.01	14,424.94	0.00	195,152.95	12.95	400,511.35	595,664.30	0.65	49.80
from ≥ 2 years	6	36,916.52	3,149.97	0.00	40,066.49	2.66	1,864.42	41,930.91	0.05	4.72
Subtotal	1,384	1,375,767.43	131,181.40	0.00	1,506,948.83	100.00	89,637,035.95	91,143,984.78	100.00	36.90
<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	1,384	1,375,767.43	131,181.40	0.00	1,506,948.83		89,637,035.95	91,143,984.78		36.90