

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 02/28/2010
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

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Bond Paying Agent

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Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

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Assets Custodian

Banco Cooperativo Español

Start-up Loan

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Subordinated Loan

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Financial Swaps

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Caja Navarra

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 Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323976003	11/04/2009 8,622	100,000.00 862,200,000.00 100.00%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	1.1590% 03/22/2010 437.844444 Gross 354.654000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	03/22/2010 "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa	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 3M Euribor+0.500% 22.Mar/Jun/Sep/Dec	1.3590% 03/22/2010 513.400000 Gross 415.854000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1	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 3M Euribor+0.700% 22.Mar/Jun/Sep/Dec	1.5590% 03/22/2010 588.955566 Gross 477.054000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		910,000,000.00	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	0,34	0,51	0,69	0,87	1,06
			% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00
Series A	With optional redemption *	Average life	Years	Date	10.96	9.17	7.80	6.73	5.87	5.19
		Final Maturity	Years	Date	10/17/2020	01/02/2019	08/19/2017	07/25/2016	09/15/2015	01/12/2015
	Without optional redemption *	Average life	Years	Date	11.10	9.33	7.96	6.89	6.03	5.35
		Final Maturity	Years	Date	12/06/2020	03/02/2019	10/18/2017	09/21/2016	11/14/2015	03/09/2015
Series B	With optional redemption *	Average life	Years	Date	10.96	9.17	7.80	6.73	5.87	5.19
		Final Maturity	Years	Date	10/17/2020	01/02/2019	08/19/2017	07/25/2016	09/15/2015	01/12/2015
	Without optional redemption *	Average life	Years	Date	11.10	9.33	7.96	6.89	6.03	5.35
		Final Maturity	Years	Date	12/06/2020	03/02/2019	10/18/2017	09/21/2016	11/14/2015	03/09/2015
Series C	With optional redemption *	Average life	Years	Date	10.96	9.17	7.80	6.73	5.87	5.19
		Final Maturity	Years	Date	10/17/2020	01/02/2019	08/19/2017	07/25/2016	09/15/2015	01/12/2015
	Without optional redemption *	Average life	Years	Date	11.10	9.33	7.96	6.89	6.03	5.35
		Final Maturity	Years	Date	12/06/2020	03/02/2019	10/18/2017	09/21/2016	11/14/2015	03/09/2015

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	94.75%	862,200,000.00	9.85%	94.75%	862,200,000.00	9.85%	
Series B	2.25%	20,500,000.00	7.60%	2.25%	20,500,000.00	7.60%	
Series C	3.00%	27,300,000.00	4.60%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		910,000,000.00			910,000,000.00		
Reserve Fund	4.60%	41,860,000.00	4.60%		41,860,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		67,912,397.74	0.799%
Servicer ppal collect not yet credited		1,278,203.99	
Servicer ints collect not yet credited		833,416.88	
Liabilities		Available	Balance
Subordinated Loan L/T		41,860,000.00	1.859%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		3,300,000.00	1.859%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		8,184	8,245
Principal			
Principal outstanding		891,725,696.22	910,099,987.12
Average loan		108,959.64	110,382.05
Minimum		576.66	4,591.26
Maximum		494,118.12	496,292.86
Interest rate			
Weighted average (wac)		2.67%	3.20%
Minimum		1.48%	1.59%
Maximum		7.00%	7.38%
Final maturity			
Weighted average (WARM) (months)		292	296
Minimum		09/16/2010	08/06/2011
Maximum		11/10/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)		97.10%	97.08%
Mortgage Market: Savings Banks		2.50%	2.50%
Mortgage Market: All Institutions		0.41%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.06	8.12
10.01 - 20%		1.28	16.52
20.01 - 30%		3.80	25.61
30.01 - 40%		7.44	35.23
40.01 - 50%		11.56	45.40
50.01 - 60%		16.66	55.25
60.01 - 70%		21.40	65.15
70.01 - 80%		31.89	74.94
80.01 - 90%		3.67	84.71
90.01 - 100%		2.24	94.43
Weighted average (WALT)		61.33	61.99
Minimum		0.78	6.46
Maximum		99.23	99.64

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 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)	0.17%	0.26%			0.24%
Annual Percentage Rate (CPR)	1.98%	3.08%			2.85%

Geographic distribution		
	Current	At constitution date
Andalucia	14.05%	14.08%
Aragon	8.14%	8.18%
Asturias	0.77%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.72%	1.70%
Canary Islands	1.65%	1.63%
Castilla-La Mancha	33.46%	33.45%
Castilla-Leon	0.82%	0.84%
Catalonia	1.44%	1.43%
Extremadura	1.50%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.36%	1.36%
Madrid	5.66%	5.65%
Murcia	0.54%	0.54%
Navarra	1.59%	1.57%
Valencia	27.18%	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	961	270,162.65	166,002.63	0.00	436,165.28	62.04	104,211,655.87	104,647,821.15	82.18	57.30
from > 1 to ≤ 2 months	137	91,032.30	79,382.82	0.00	170,415.12	24.24	17,133,240.00	17,303,655.12	13.59	58.06
from > 2 to ≤ 3 months	28	20,192.60	26,882.43	0.00	47,075.03	6.70	3,072,870.61	3,119,945.64	2.45	68.19
from > 3 to ≤ 6 months	18	20,060.37	29,367.31	0.00	49,427.68	7.03	2,213,649.87	2,263,077.55	1.78	56.89
Subtotal	1,144	401,447.92	301,635.19	0.00	703,083.11	100.00	126,631,416.35	127,334,499.46	100.00	57.62
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	1,144	401,447.92	301,635.19	0.00	703,083.11		126,631,416.35	127,334,499.46		57.62