

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 05/31/2011
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

Banco Cooperativo Español

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Cooperativo Español

Assets Custodian

Banco Cooperativo Español

Start-up Loan

Entidades Cedentes

Subordinated Loan

Entidades Cedentes

Fund Auditors

Deloitte

Financial Swaps

Banco Cooperativo Español
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	90,854.37 783,346,378.14 90.85%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	1.4720% 06/22/2011 341.773950 Gross 276.836899 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	06/22/2011 "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa AA-sf	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	1.6720% 06/22/2011 427.288889 Gross 346.104000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1 Asf	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	1.8720% 06/22/2011 478.400000 Gross 387.504000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3 BBB-sf	Baa3
Total		831,146,378.14	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	1,25	1,44	
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series A	With optional redemption *	Average life	Years	10.02	8.44	7.20	6.24	5.49	4.87	4.37	3.95	
			Date	03/25/2021	08/26/2019	06/02/2018	06/15/2017	09/13/2016	02/01/2016	08/01/2015	03/04/2015	
		Final Maturity	Years	21.77	19.52	17.27	15.26	13.76	12.26	11.01	10.01	
		Date	12/22/2032	09/22/2030	06/22/2028	06/22/2026	12/22/2024	06/22/2023	03/22/2022	03/22/2021		
	Without optional redemption *	Average life	Years	10.09	8.51	7.29	6.33	5.56	4.95	4.44	4.02	
			Date	04/19/2021	09/23/2019	07/03/2018	07/17/2017	10/11/2016	02/29/2016	08/28/2015	03/28/2015	
Final Maturity		Years	24.52	22.52	20.52	18.52	16.76	15.26	13.76	12.51		
	Date	09/22/2035	09/22/2033	09/22/2031	09/22/2029	12/22/2027	06/22/2026	12/22/2024	09/22/2023			
Series B	With optional redemption *	Average life	Years	21.77	19.52	17.27	15.26	13.76	12.26	11.01	10.01	
			Date	12/22/2032	09/22/2030	06/22/2028	06/22/2026	12/22/2024	06/22/2023	03/22/2022	03/22/2021	
		Final Maturity	Years	21.77	19.52	17.27	15.26	13.76	12.26	11.01	10.01	
		Date	12/22/2032	09/22/2030	06/22/2028	06/22/2026	12/22/2024	06/22/2023	03/22/2022	03/22/2021		
	Without optional redemption *	Average life	Years	25.31	23.55	21.67	19.78	17.98	16.34	14.89	13.61	
			Date	07/05/2036	10/03/2034	11/16/2032	12/26/2030	03/08/2029	07/20/2027	02/07/2026	10/27/2024	
Final Maturity		Years	26.27	24.52	23.02	21.02	19.27	17.52	16.01	14.76		
	Date	06/22/2037	09/22/2035	03/22/2034	03/22/2032	06/22/2030	09/22/2028	03/22/2027	12/22/2025			
Series C	With optional redemption *	Average life	Years	21.77	19.52	17.27	15.26	13.76	12.26	11.01	10.01	
			Date	12/22/2032	09/22/2030	06/22/2028	06/22/2026	12/22/2024	06/22/2023	03/22/2022	03/22/2021	
		Final Maturity	Years	21.77	19.52	17.27	15.26	13.76	12.26	11.01	10.01	
		Date	12/22/2032	09/22/2030	06/22/2028	06/22/2026	12/22/2024	06/22/2023	03/22/2022	03/22/2021		
	Without optional redemption *	Average life	Years	23.69	21.79	20.04	18.34	16.66	15.06	13.56	12.16	
			Date	11/22/2040	12/29/2038	03/31/2037	07/18/2035	11/13/2033	03/30/2032	09/15/2030	04/09/2029	
Final Maturity		Years	38.53	38.53	38.53	38.53	38.53	38.53	38.53	38.53		
	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	94.25%	783,346,378.14	10.79%	94.75%	862,200,000.00	9.85%	
Series B	2.47%	20,500,000.00	8.32%	2.25%	20,500,000.00	7.60%	
Series C	3.28%	27,300,000.00	5.04%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		831,146,378.14			910,000,000.00		
Reserve Fund	5.04%	41,860,000.00		4.60%	41,860,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		56,767,272.50	1.137%
Servicer ppal collect not yet credited		1,154,064.31	
Servicer ints collect not yet credited		679,683.24	
Liabilities		Available	Balance
Subordinated Loan L/T			41,860,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			853,133.05
Start-up Loan S/T			310,230.16

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,935	8,245
Principal			
Principal outstanding		818,600,945.26	910,099,987.12
Average loan		103,163.32	110,382.05
Minimum		241.88	4,591.26
Maximum		478,801.29	496,292.86
Interest rate			
Weighted average (wac)		2.79%	3.20%
Minimum		1.63%	1.59%
Maximum		6.45%	7.38%
Final maturity			
Weighted average (WARM) (months)		279	296
Minimum		06/11/2011	08/06/2011
Maximum		11/10/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.01%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		97.10%	97.08%
Mortgage Market: Savings Banks		2.49%	2.50%
Mortgage Market: All Institutions		0.40%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.12	8.02
10.01 - 20%		1.83	16.36
20.01 - 30%		4.69	25.82
30.01 - 40%		8.22	35.47
40.01 - 50%		13.13	45.40
50.01 - 60%		17.83	55.24
60.01 - 70%		24.09	65.25
70.01 - 80%		25.12	73.69
80.01 - 90%		3.45	84.72
90.01 - 100%		1.52	93.75
Weighted average (WALT)		58.82	61.99
Minimum		0.24	6.46
Maximum		97.20	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)	0.22%	0.27%	0.30%	0.28%	0.27%
Annual Percentage Rate (CPR)	2.59%	3.16%	3.56%	3.29%	3.14%

Geographic distribution		
	Current	At constitution date
Andalucia	13.66%	14.08%
Aragon	8.09%	8.18%
Asturias	0.74%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.82%	1.70%
Canary Islands	1.60%	1.63%
Castilla-La Mancha	33.62%	33.45%
Castilla-Leon	0.85%	0.84%
Catalonia	1.49%	1.43%
Extremadura	1.51%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.30%	1.36%
Madrid	5.69%	5.65%
Murcia	0.57%	0.54%
Navarra	1.60%	1.57%
Valencia	27.34%	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	1,039	304,008.01	171,165.45	0.00	475,173.46	38.65	108,352,600.43	108,827,773.89	71.23	54.57
from > 1 to ≤ 2 months	181	125,477.21	93,740.18	0.00	219,217.39	17.83	21,924,825.20	22,144,042.59	14.49	58.10
from > 2 to ≤ 3 months	65	54,139.39	49,907.50	0.00	104,046.89	8.46	7,260,078.05	7,364,124.94	4.82	59.02
from > 3 to ≤ 6 months	48	68,864.03	59,521.47	0.00	128,385.50	10.44	5,590,001.23	5,718,386.73	3.74	62.49
from > 6 to < 12 months	43	98,233.93	95,505.49	0.00	193,739.42	15.76	5,476,989.39	5,670,728.81	3.71	62.24
from ≥ 12 to < 18 months	16	32,595.40	63,467.47	0.00	96,062.87	7.81	1,961,183.89	2,057,246.76	1.35	70.10
from ≥ 18 to < 24 months	11	5,592.36	7,088.72	0.00	12,681.08	1.03	993,889.00	1,006,570.08	0.66	42.68
Subtotal	1,403	688,910.33	540,396.28	0.00	1,229,306.61	100.00	151,559,567.19	152,788,873.80	100.00	55.85
<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	1,403	688,910.33	540,396.28	0.00	1,229,306.61		151,559,567.19	152,788,873.80		55.85

Additional information