

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 08/31/2011
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

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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	89,295.35 769,904,507.70 89.30%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	1.8100% 09/22/2011 413.040602 Gross 334.562888 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	09/22/2011 "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	2.0100% 09/22/2011 513.666667 Gross 416.070000 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	2.2100% 09/22/2011 564.777778 Gross 457.470000 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		817,704,507.70	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	9.99	8.41	7.20	6.24	5.47	4.87	4.37	3.95
			Date	06/13/2021	11/17/2019	08/31/2018	09/13/2017	12/08/2016	05/02/2016	11/01/2015	06/03/2015
		Final Maturity	Years	21.52	19.27	17.27	15.26	13.51	12.26	11.01	10.01
			Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	12/22/2024	09/22/2023	06/22/2022	06/22/2021
	Without optional redemption *	Average life	Years	10.06	8.49	7.28	6.32	5.56	4.94	4.44	4.02
			Date	07/09/2021	12/17/2019	09/29/2018	10/14/2017	01/09/2017	05/29/2016	11/27/2015	06/27/2015
Final Maturity		Years	24.27	22.27	20.52	18.52	16.76	15.26	13.76	12.51	
		Date	09/22/2035	09/22/2033	12/22/2031	12/22/2029	03/22/2028	09/22/2026	03/22/2025	12/22/2023	
Series B	With optional redemption *	Average life	Years	21.52	19.27	17.27	15.26	13.51	12.26	11.01	10.01
			Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	12/22/2024	09/22/2023	06/22/2022	06/22/2021
		Final Maturity	Years	21.52	19.27	17.27	15.26	13.51	12.26	11.01	10.01
		Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	12/22/2024	09/22/2023	06/22/2022	06/22/2021	
	Without optional redemption *	Average life	Years	25.10	23.38	21.52	19.65	17.86	16.25	14.81	13.54
			Date	07/21/2036	10/31/2034	12/22/2032	02/08/2031	04/28/2029	09/17/2027	04/09/2026	12/31/2024
Final Maturity		Years	26.02	24.52	22.76	21.02	19.27	17.52	16.01	14.76	
		Date	06/22/2037	12/22/2035	03/22/2034	06/22/2032	09/22/2030	12/22/2028	06/22/2027	03/22/2026	
Series C	With optional redemption *	Average life	Years	21.52	19.27	17.27	15.26	13.51	12.26	11.01	10.01
			Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	12/22/2024	09/22/2023	06/22/2022	06/22/2021
		Final Maturity	Years	21.52	19.27	17.27	15.26	13.51	12.26	11.01	10.01
		Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	12/22/2024	09/22/2023	06/22/2022	06/22/2021	
	Without optional redemption *	Average life	Years	27.61	25.87	24.19	22.53	20.92	19.40	17.98	17.98
			Date	12/16/2040	01/23/2039	04/29/2037	08/23/2035	12/27/2033	05/19/2032	11/09/2030	06/08/2029
Final Maturity		Years	38.28	38.28	38.28	38.28	38.28	38.28	38.28	38.28	
		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	

Credit enhancement and financial operations

Credit enhancement (CE)							
Current				At issue date			
		% CE				% CE	
Series A	94.15%	769,904,507.70	10.97%	94.75%	862,200,000.00	9.85%	
Series B	2.51%	20,500,000.00	8.46%	2.25%	20,500,000.00	7.60%	
Series C	3.34%	27,300,000.00	5.12%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		817,704,507.70			910,000,000.00		
Reserve Fund	5.12%	41,860,000.00		4.60%	41,860,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		56,080,007.02	1.434%
Servicer ppal collect not yet credited		1,262,270.32	
Servicer ints collect not yet credited		764,890.74	
Liabilities		Available	Balance
Subordinated Loan L/T		41,860,000.00	2.510%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		775,575.51	2.510%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,899	8,245
Principal			
Principal outstanding		806,272,964.61	910,099,987.12
Average loan		102,072.79	110,382.05
Minimum		307.53	4,591.26
Maximum		475,721.48	496,292.86
Interest rate			
Weighted average (wac)		2.97%	3.20%
Minimum		1.77%	1.59%
Maximum		6.45%	7.38%
Final maturity			
Weighted average (WARM) (months)		277	296
Minimum		09/23/2011	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	% LTV
0.01 - 10%	0.13	7.97	0.05
10.01 - 20%	1.95	16.29	1.15
20.01 - 30%	4.88	25.90	3.64
30.01 - 40%	8.45	35.49	7.21
40.01 - 50%	13.20	45.38	11.17
50.01 - 60%	18.40	55.21	16.12
60.01 - 70%	24.67	65.30	21.26
70.01 - 80%	23.66	73.51	33.25
80.01 - 90%	3.20	84.63	3.57
90.01 - 100%	1.45	93.52	2.56
Weighted average (WALTV)	58.31		61.99
Minimum	0.49		6.46
Maximum	96.79		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)	0.20%	0.21%	0.23%	0.25%	0.26%
Annual Percentage Rate (CPR)	2.38%	2.46%	2.76%	3.00%	3.04%

Geographic distribution

	Current	At constitution date
Andalucia	13.67%	14.08%
Aragon	8.03%	8.18%
Asturias	0.74%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.80%	1.70%
Canary Islands	1.61%	1.63%
Castilla-La Mancha	33.70%	33.45%
Castilla-Leon	0.82%	0.84%
Catalonia	1.50%	1.43%
Extremadura	1.50%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.29%	1.36%
Madrid	5.68%	5.65%
Murcia	0.57%	0.54%
Navarra	1.61%	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	%			%	
Delinquencies										
Up to 1 month	990	279,640.37	193,239.10	0.00	462,879.47	38.41	101,015,504.11	101,478,383.58	70.96	53.96
from > 1 to ≤ 2 months	193	134,538.75	105,887.04	0.00	240,425.79	19.95	22,183,723.34	22,424,149.13	15.68	56.30
from > 2 to ≤ 3 months	58	52,724.01	52,326.49	0.00	105,050.50	8.72	7,414,035.58	7,519,086.08	5.26	61.12
from > 3 to ≤ 6 months	39	48,814.78	51,845.72	0.00	100,660.50	8.35	4,991,078.78	5,091,739.28	3.56	62.17
from > 6 to < 12 months	36	96,052.31	85,326.44	0.00	181,378.75	15.05	4,101,541.20	4,282,919.95	3.00	64.47
from ≥ 12 to < 18 months	15	40,948.15	41,464.84	0.00	82,412.99	6.84	1,549,363.63	1,631,776.62	1.14	60.07
from ≥ 18 to < 24 months	4	7,170.52	25,150.54	0.00	32,321.06	2.68	541,309.39	573,630.45	0.40	53.41
Subtotal	1,325	659,888.89	545,240.17	0.00	1,205,129.06	100.00	141,796,556.03	143,001,685.09	100.00	55.25
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	1,325	659,888.89	545,240.17	0.00	1,205,129.06		141,796,556.03	143,001,685.09		55.25

Additional information