

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 09/30/2011
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 Subscriber

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	87,826.25 757,237,927.50 87.83%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	1.8370% 12/22/2011 407.823631 Gross 330.337141 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	12/22/2011 "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	2.0370% 12/22/2011 514.908333 Gross 417.075750 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	2.2370% 12/22/2011 565.463889 Gross 458.025750 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		805,037,927.50	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	Date	9.91	8.32	7.10	6.12	5.37	4.74	4.24	3.82
		Final Maturity	Years	Date	21.27	19.01	17.01	15.01	13.51	12.01	10.76	9.76
					12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	06/22/2022	06/22/2021
	Without optional redemption *	Average life	Years	Date	9.98	8.41	7.18	6.21	5.44	4.82	4.31	3.89
		Final Maturity	Years	Date	24.02	22.27	20.26	18.26	16.51	15.01	13.51	12.26
					09/22/2035	12/22/2033	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	Date	21.27	19.01	17.01	15.01	13.51	12.01	10.76	9.76
		Final Maturity	Years	Date	21.27	19.01	17.01	15.01	13.51	12.01	10.76	9.76
					12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	06/22/2022	06/22/2021
	Without optional redemption *	Average life	Years	Date	24.85	23.14	21.29	19.43	17.65	16.04	14.61	13.34
		Final Maturity	Years	Date	07/22/2036	11/04/2034	12/31/2032	02/20/2031	05/13/2029	10/03/2027	04/28/2026	01/21/2025
					25.77	24.27	22.51	20.76	19.01	17.26	15.76	14.51
Series C	With optional redemption *	Average life	Years	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
		Final Maturity	Years	Date	21.27	19.01	17.01	15.01	13.51	12.01	10.76	9.76
					12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	06/22/2022	06/22/2021
	Without optional redemption *	Average life	Years	Date	21.27	19.01	17.01	15.01	13.51	12.01	10.76	9.76
		Final Maturity	Years	Date	21.27	19.01	17.01	15.01	13.51	12.01	10.76	9.76
					12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	06/22/2022	06/22/2021

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	94.06%	757,237,927.50	11.14%	94.75%	862,200,000.00	9.85%	
Series B	2.55%	20,500,000.00	8.59%	2.25%	20,500,000.00	7.60%	
Series C	3.39%	27,300,000.00	5.20%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		805,037,927.50			910,000,000.00		
Reserve Fund	5.20%	41,860,000.00		4.60%	41,860,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		43,336,842.96	1.476%
Servicer ppal collect not yet credited		1,121,541.15	
Servicer ints collect not yet credited		795,036.65	
Liabilities		Available	Balance
Subordinated Loan L/T		41,860,000.00	2.537%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		698,017.97	2.537%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,892	8,245
Principal			
Principal outstanding		802,521,159.54	910,099,987.12
Average loan		101,687.93	110,382.05
Minimum		525.44	4,591.26
Maximum		474,690.94	496,292.86
Interest rate			
Weighted average (wac)		3.01%	3.20%
Minimum		1.82%	1.59%
Maximum		6.45%	7.38%
Final maturity			
Weighted average (WARM) (months)		276	296
Minimum		09/23/2012	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)		97.11%	97.08%
Mortgage Market: Savings Banks		2.48%	2.50%
Mortgage Market: All Institutions		0.40%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.14	7.95
10.01 - 20%		1.98	16.29
20.01 - 30%		5.04	25.99
30.01 - 40%		8.37	35.54
40.01 - 50%		13.43	45.38
50.01 - 60%		18.45	55.22
60.01 - 70%		24.74	65.28
70.01 - 80%		23.25	73.44
80.01 - 90%		3.17	84.54
90.01 - 100%		1.43	93.44
Weighted average (WALTV)		58.14	61.99
Minimum		0.71	6.46
Maximum		96.65	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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Caja Rural de Sur,
Caja Rural de La Junquera de
Chilches,
Cajasiete, Caja rural,
Credit Valencia

Servicer
Cajas Rurales: Popular, Albalat dels
Sorells, Balears, 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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Register of Book Securities
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.20%	0.20%	0.26%	0.25%
Annual Percentage Rate (CPR)	1.99%	2.34%	2.32%	3.02%	2.99%

Geographic distribution		
	Current	At constitution date
Andalucia	13.64%	14.08%
Aragon	8.00%	8.18%
Asturias	0.74%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.81%	1.70%
Canary Islands	1.62%	1.63%
Castilla-La Mancha	33.72%	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	1.62%	1.57%
Valencia	27.36%	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	1,023	291,947.99	183,763.78	0.00	475,711.77	37.47	103,520,003.51	103,995,715.28	70.05	53.31
from > 1 to ≤ 2 months	209	144,850.04	124,623.16	0.00	269,473.20	21.22	24,153,885.94	24,423,359.14	16.45	57.11
from > 2 to ≤ 3 months	66	60,849.25	59,163.82	0.00	120,013.07	9.45	7,682,178.97	7,802,192.04	5.26	57.97
from > 3 to ≤ 6 months	49	67,583.87	64,915.73	0.00	132,499.60	10.44	6,563,095.62	6,695,595.22	4.51	61.89
from > 6 to < 12 months	33	98,772.93	88,704.14	0.00	187,477.07	14.77	3,825,689.66	4,013,166.73	2.70	63.77
from ≥ 12 to < 18 months	15	42,420.82	41,688.79	0.00	84,109.61	6.62	1,377,088.79	1,461,198.40	0.98	55.88
from ≥ 18 to < 24 months	1	109.13	241.99	0.00	351.12	0.03	74,540.47	74,891.59	0.05	68.08
Subtotal	1,396	706,534.03	563,101.41	0.00	1,269,635.44	100.00	147,196,482.96	148,466,118.40	100.00	54.75
<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	1,396	706,534.03	563,101.41	0.00	1,269,635.44		147,196,482.96	148,466,118.40		54.75