

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 11/30/2011
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 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	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	9.93	8.37	7.16	6.21	5.46	4.85	4.36	3.95
		Final Maturity	Years	08/24/2021	02/02/2020	11/19/2018	12/04/2017	03/06/2017	07/25/2016	01/30/2016	09/02/2015
			Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	09/22/2022	09/22/2021
	Without optional redemption *	Average life	Years	10.01	8.46	7.25	6.30	5.54	4.93	4.43	4.01
		Final Maturity	Years	09/20/2021	03/05/2020	12/20/2018	01/07/2018	04/05/2017	08/24/2016	02/23/2016	09/24/2015
			Date	09/22/2035	12/22/2033	12/22/2031	12/22/2029	03/22/2028	09/22/2026	06/22/2025	03/22/2024
Series B	With optional redemption *	Average life	Years	12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	09/22/2022	09/22/2021
		Final Maturity	Years	12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	09/22/2022	09/22/2021
			Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	09/22/2022	09/22/2021
	Without optional redemption *	Average life	Years	24.89	23.18	21.35	19.50	17.74	16.13	14.71	13.45
		Final Maturity	Years	08/04/2036	11/20/2034	01/19/2033	03/18/2031	06/13/2029	11/05/2027	06/04/2026	02/28/2025
			Date	09/22/2037	12/22/2035	03/22/2034	06/22/2032	09/22/2030	03/22/2029	09/22/2027	03/22/2026
Series C	With optional redemption *	Average life	Years	21.27	19.01	17.01	15.01	13.51	12.01	11.01	10.01
		Final Maturity	Years	12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	09/22/2022	09/22/2021
			Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	09/22/2022	09/22/2021
	Without optional redemption *	Average life	Years	29.30	27.41	25.69	24.02	22.38	20.79	19.28	17.87
		Final Maturity	Years	01/01/2041	02/12/2039	05/24/2037	09/23/2035	02/02/2034	07/02/2032	12/28/2030	08/02/2029
			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	94.06%	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		54,190,771.12	1.471%
Servicer ppal collect not yet credited		1,306,587.06	
Servicer ints collect not yet credited		795,060.14	
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		7,874	8,245
Principal			
Principal outstanding		795,252,298.37	910,099,987.12
Average loan		100,997.24	110,382.05
Minimum		519.97	4,591.26
Maximum		472,623.93	496,292.86
Interest rate			
Weighted average (wac)		3.06%	3.20%
Minimum		1.88%	1.59%
Maximum		6.45%	7.38%
Final maturity			
Weighted average (WARM) (months)		274	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)		97.13%	97.08%
Mortgage Market: Savings Banks		2.49%	2.50%
Mortgage Market: All Institutions		0.37%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.15 7.86	0.05 8.24
10.01 - 20%		2.01 16.14	1.15 16.54
20.01 - 30%		5.10 25.88	3.64 25.58
30.01 - 40%		8.66 35.52	7.21 35.20
40.01 - 50%		13.49 45.39	11.17 45.40
50.01 - 60%		18.71 55.22	16.12 55.25
60.01 - 70%		25.04 65.27	21.26 65.14
70.01 - 80%		22.30 73.29	33.25 75.31
80.01 - 90%		3.23 84.45	3.57 84.45
90.01 - 100%		1.33 93.36	2.56 94.39
Weighted average (WALTV)		57.83	61.99
Minimum		0.71	6.46
Maximum		96.38	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@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 11/30/2011

Currency: EUR

Date of constitution
11/04/2009

VAT Reg. no.
V85812600

Management Company
Europea de Titulización, S.G.F.T

Originator
Caixa Rural de Callosa den Sarrià,
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, 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
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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.16%	0.18%	0.24%	0.24%
Annual Percentage Rate (CPR)	1.70%	1.87%	2.17%	2.84%	2.90%

Geographic distribution

	Current	At constitution date
Andalucia	13.68%	14.08%
Aragon	7.94%	8.18%
Asturias	0.75%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.79%	1.70%
Canary Islands	1.62%	1.63%
Castilla-La Mancha	33.70%	33.45%
Castilla-Leon	0.82%	0.84%
Catalonia	1.51%	1.43%
Extremadura	1.50%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.29%	1.36%
Madrid	5.69%	5.65%
Murcia	0.57%	0.54%
Navarra	1.62%	1.57%
Valencia	27.39%	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	1,021	280,927.58	183,529.35	0.00	464,456.93	32.45	102,216,451.12	102,680,908.05	67.56	53.43
from > 1 to ≤ 2 months	207	141,625.72	118,602.68	0.00	260,228.40	18.18	23,779,503.63	24,039,732.03	15.82	56.20
from > 2 to ≤ 3 months	73	72,815.92	72,860.23	0.00	145,676.15	10.18	9,337,759.58	9,483,435.73	6.24	57.79
from > 3 to ≤ 6 months	70	99,399.50	100,832.10	0.00	200,231.60	13.99	8,645,362.42	8,845,594.02	5.82	61.85
from > 6 to < 12 months	35	90,685.55	81,420.05	0.00	172,105.60	12.03	3,686,588.61	3,858,694.21	2.54	63.65
from ≥ 12 to < 18 months	22	90,954.11	91,217.64	0.00	182,171.75	12.73	2,707,819.54	2,889,991.29	1.90	61.32
from ≥ 18 to < 24 months	2	2,256.64	1,863.72	0.00	4,120.36	0.29	108,650.05	112,770.41	0.07	53.11
from ≥ 2 years	1	1,087.55	1,047.63	0.00	2,135.18	0.15	66,537.31	68,672.49	0.05	70.84
Subtotal	1,431	779,752.57	651,373.40	0.00	1,431,125.97	100.00	150,548,672.26	151,979,798.23	100.00	54.92
<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	1,431	779,752.57	651,373.40	0.00	1,431,125.97		150,548,672.26	151,979,798.23		54.92

Additional information