

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 12/31/2011
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, 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	86,556.06 746,286,349.32 86.56%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	1.7180% 03/22/2012 375.888925 Gross 304.470029 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	03/22/2012 "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	1.9180% 03/22/2012 484.827778 Gross 392.710500 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	2.1180% 03/22/2012 535.383333 Gross 433.660500 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		794,086,349.32	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	9.80	8.24	7.03	6.09	5.32	4.72	4.22	3.80
		Final Maturity	Years	10/08/2021	03/16/2020	12/31/2018	01/20/2018	04/15/2017	09/08/2016	03/08/2016	10/09/2015
			Date	21.02	18.76	16.76	15.01	13.26	12.01	10.76	9.76
	Without optional redemption *	Average life	Years	9.88	8.33	7.12	6.17	5.40	4.79	4.29	3.87
		Final Maturity	Years	11/05/2021	04/18/2020	02/01/2019	02/18/2018	05/16/2017	10/04/2016	04/03/2016	11/02/2015
			Date	23.77	22.02	20.01	18.26	16.51	14.76	13.51	12.26
Series B	With optional redemption *	Average life	Years	21.02	18.76	16.76	15.01	13.26	12.01	10.76	9.76
		Final Maturity	Years	12/22/2032	09/22/2030	09/22/2028	12/22/2026	03/22/2025	12/22/2023	09/22/2022	09/22/2021
			Date	21.02	18.76	16.76	15.01	13.26	12.01	10.76	9.76
	Without optional redemption *	Average life	Years	24.65	22.94	21.11	19.27	17.52	15.92	14.50	13.24
		Final Maturity	Years	08/09/2036	11/24/2034	01/24/2033	03/26/2031	06/23/2029	11/18/2027	06/18/2026	03/16/2025
			Date	25.77	24.02	22.26	20.52	18.76	17.26	15.76	14.51
Series C	With optional redemption *	Average life	Years	21.02	18.76	16.76	15.01	13.26	12.01	10.76	9.76
		Final Maturity	Years	12/22/2032	09/22/2030	09/22/2028	12/22/2026	03/22/2025	12/22/2023	09/22/2022	09/22/2021
			Date	21.02	18.76	16.76	15.01	13.26	12.01	10.76	9.76
	Without optional redemption *	Average life	Years	29.08	27.19	25.47	23.80	22.16	20.57	19.07	17.67
		Final Maturity	Years	01/12/2041	02/22/2039	06/02/2037	10/02/2035	02/12/2034	07/13/2032	01/10/2031	08/17/2029
			Date	37.78	37.78	37.78	37.78	37.78	37.78	37.78	37.78
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	93.98%	746,286,349.32	11.29%	94.75%	862,200,000.00	9.85%
Series B	2.58%	20,500,000.00	8.71%	2.25%	20,500,000.00	7.60%
Series C	3.44%	27,300,000.00	5.27%	3.00%	27,300,000.00	4.60%
Issue of Bonds		794,086,349.32			910,000,000.00	
Reserve Fund	5.27%	41,860,000.00		4.60%	41,860,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		44,691,043.48	1.350%
Servicer ppal collect not yet credited		1,551,298.05	
Servicer ints collect not yet credited		829,728.88	
Liabilities		Available	Balance
Subordinated Loan L/T		41,860,000.00	2.418%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		620,460.43	2.418%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,861	8,245
Principal			
Principal outstanding		790,110,872.64	910,099,987.12
Average loan		100,510.22	110,382.05
Minimum		517.25	4,591.26
Maximum		471,587.45	496,292.86
Interest rate			
Weighted average (wac)		3.07%	3.20%
Minimum		1.88%	1.59%
Maximum		6.45%	7.38%
Final maturity			
Weighted average (WARM) (months)		273	296
Minimum		09/23/2012	08/06/2011
Maximum		11/14/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.01%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		97.12%	97.08%
Mortgage Market: Savings Banks		2.49%	2.50%
Mortgage Market: All Institutions		0.38%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.16	7.78
10.01 - 20%		2.03	16.07
20.01 - 30%		5.16	25.81
30.01 - 40%		8.74	35.51
40.01 - 50%		13.61	45.39
50.01 - 60%		18.99	55.24
60.01 - 70%		25.12	65.28
70.01 - 80%		21.89	73.27
80.01 - 90%		3.01	84.65
90.01 - 100%		1.27	93.34
Weighted average (WALTV)		57.62	61.99
Minimum		0.70	6.46
Maximum		96.25	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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Albacete, Aragón, Asturias, Casinos,
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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
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.22%	0.21%	0.23%	0.25%
Annual Percentage Rate (CPR)	4.08%	2.57%	2.47%	2.68%	2.95%

Geographic distribution

	Current	At constitution date
Andalucia	13.68%	14.08%
Aragon	7.92%	8.18%
Asturias	0.75%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.80%	1.70%
Canary Islands	1.63%	1.63%
Castilla-La Mancha	33.71%	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	1.27%	1.36%
Madrid	5.67%	5.65%
Murcia	0.58%	0.54%
Navarra	1.62%	1.57%
Valencia	27.42%	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	804	226,108.85	148,830.65	0.00	374,939.50	27.59	82,135,206.32	82,510,145.82	63.51	52.14
from > 1 to ≤ 2 months	198	126,589.01	106,664.35	0.00	233,253.36	17.17	21,531,262.74	21,764,516.10	16.75	57.69
from > 2 to ≤ 3 months	71	68,581.17	72,451.82	0.00	141,032.99	10.38	9,189,737.05	9,330,770.04	7.18	59.53
from > 3 to ≤ 6 months	62	91,609.81	87,113.96	0.00	178,723.77	13.15	7,433,384.43	7,612,108.20	5.86	58.19
from > 6 to < 12 months	39	91,681.81	92,602.68	0.00	184,284.49	13.56	4,668,581.07	4,852,865.56	3.74	61.73
from ≥ 12 to < 18 months	27	117,852.34	114,835.57	0.00	232,687.91	17.12	3,336,992.34	3,569,680.25	2.75	64.31
from ≥ 18 to < 24 months	3	6,197.26	5,182.98	0.00	11,380.24	0.84	199,285.11	210,665.35	0.16	62.97
from ≥ 2 years	1	1,272.68	1,241.70	0.00	2,514.38	0.19	66,352.18	68,866.56	0.05	71.04
Subtotal	1,205	729,892.93	628,923.71	0.00	1,358,816.64	100.00	128,560,801.24	129,919,617.88	100.00	54.46
<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	1,205	729,892.93	628,923.71	0.00	1,358,816.64		128,560,801.24	129,919,617.88		54.46

Additional information