

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 05/31/2012
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 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

Serviceur

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

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323976003	11/04/2009 8,622	84,942.54 732,374,579.88 84.94%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	1.1320% 06/22/2012 245.729330 Gross 199.040757 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	06/22/2012 "Pass-Through" Secuential / Pro rata under certain circumstances	Aa2sf A+sf	Aaa n.c.
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	1.3320% 06/22/2012 340.400000 Gross 275.724000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1 Asf	A1 n.c.
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	1.5320% 06/22/2012 391.511111 Gross 317.124000 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 n.c.
Total		780,174,579.88	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	9.68	8.18	7.01	6.10	5.37	4.77	4.30	3.89	
			Date	11/23/2021	05/24/2020	03/26/2019	04/26/2018	08/03/2017	12/27/2016	07/07/2016	02/11/2016	
		Final Maturity	Years	20.77	18.52	16.52	14.76	13.26	11.76	10.76	9.76	
			Date	12/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	12/22/2023	12/22/2022	12/22/2021	
	Without optional redemption *	Average life	Years	9.76	8.27	7.11	6.19	5.45	4.85	4.37	3.96	
			Date	12/21/2021	06/26/2020	04/28/2019	05/27/2018	09/01/2017	01/26/2017	08/01/2016	03/05/2016	
Final Maturity		Years	23.52	21.77	19.76	18.01	16.26	14.76	13.51	12.26		
		Date	09/22/2035	12/22/2033	12/22/2031	03/22/2030	06/22/2028	12/22/2026	09/22/2025	06/22/2024		
Series B	With optional redemption *	Average life	Years	20.77	18.52	16.52	14.76	13.26	11.76	10.76	9.76	
			Date	12/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	12/22/2023	12/22/2022	12/22/2021	
		Final Maturity	Years	20.77	18.52	16.52	14.76	13.26	11.76	10.76	9.76	
		Date	12/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	12/22/2023	12/22/2022	12/22/2021		
	Without optional redemption *	Average life	Years	24.39	22.70	20.90	19.09	17.38	15.82	14.44	13.21	
			Date	08/06/2036	11/27/2034	02/07/2033	04/20/2031	08/03/2029	01/12/2028	08/25/2026	06/03/2025	
Final Maturity		Years	25.52	23.77	22.01	20.27	18.76	17.01	15.51	14.26		
		Date	09/22/2037	12/22/2035	03/22/2034	06/22/2032	12/22/2030	03/22/2029	09/22/2027	06/22/2026		
Series C	With optional redemption *	Average life	Years	20.77	18.52	16.52	14.76	13.26	11.76	10.76	9.76	
			Date	12/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	12/22/2023	12/22/2022	12/22/2021	
		Final Maturity	Years	20.77	18.52	16.52	14.76	13.26	11.76	10.76	9.76	
		Date	12/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	12/22/2023	12/22/2022	12/22/2021		
	Without optional redemption *	Average life	Years	28.83	26.97	25.26	23.62	22.01	20.45	18.98	17.60	
			Date	01/11/2041	03/03/2039	06/19/2037	10/27/2035	03/19/2034	08/28/2032	03/08/2031	10/22/2029	
Final Maturity		Years	37.53	37.53	37.53	37.53	37.53	37.53	37.53	37.53		
		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	93.87%	732,374,579.88	11.50%	862,200,000.00	9.85%
Series B	2.63%	20,500,000.00	8.87%	20,500,000.00	7.60%
Series C	3.50%	27,300,000.00	5.37%	27,300,000.00	4.60%
Issue of Bonds		780,174,579.88		910,000,000.00	
Reserve Fund	5.37%	41,860,000.00	4.60%	41,860,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		54,688,602.94	0.802%
Servicer ppal collect not yet credited		1,308,869.07	
Servicer ints collect not yet credited		663,352.39	
Liabilities		Available	Balance
Subordinated Loan L/T			41,860,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			542,902.89
Start-up Loan S/T			310,230.16

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,794	8,245
Principal			
Principal outstanding		770,026,339.16	910,099,987.12
Average loan		98,797.32	110,382.05
Minimum		503.54	4,591.26
Maximum		466,462.48	496,292.86
Interest rate			
Weighted average (wac)		2.94%	3.20%
Minimum		1.70%	1.59%
Maximum		6.45%	7.38%
Final maturity			
Weighted average (WARM) (months)		269	296
Minimum		09/30/2012	08/06/2011
Maximum		11/14/2049	11/10/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)		97.12%	97.08%
Mortgage Market: Savings Banks		2.51%	2.50%
Mortgage Market: All Institutions		0.36%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.18	7.69
10.01 - 20%		2.16	15.98
20.01 - 30%		5.52	25.81
30.01 - 40%		8.97	35.51
40.01 - 50%		14.08	45.33
50.01 - 60%		19.63	55.25
60.01 - 70%		26.35	65.37
70.01 - 80%		19.09	73.09
80.01 - 90%		2.83	84.52
90.01 - 100%		1.19	92.95
Weighted average (WALTV)		56.87	61.99
Minimum		0.68	6.46
Maximum		95.64	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: 05/31/2012

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 Subscriber
Banco Cooperativo Español

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Banco Cooperativo Español

Market
IAIAF 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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.20%	0.23%	0.21%	0.24%
Annual Percentage Rate (CPR)	2.87%	2.33%	2.71%	2.44%	2.86%

Geographic distribution

	Current	At constitution date
Andalucia	13.58%	14.08%
Aragon	7.88%	8.18%
Asturias	0.74%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.83%	1.70%
Canary Islands	1.65%	1.63%
Castilla-La Mancha	33.78%	33.45%
Castilla-Leon	0.83%	0.84%
Catalonia	1.53%	1.43%
Extremadura	1.51%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.28%	1.36%
Madrid	5.66%	5.65%
Murcia	0.58%	0.54%
Navarra	1.54%	1.57%
Valencia	27.48%	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	987	291,397.01	173,447.21	0.00	464,844.22	27.56	98,635,311.70	99,100,155.92	65.40	52.01
from > 1 to ≤ 2 months	211	134,198.91	112,434.61	0.00	246,633.52	14.62	22,043,701.02	22,290,334.54	14.71	54.88
from > 2 to ≤ 3 months	111	110,122.39	108,144.65	0.00	218,267.04	12.94	13,573,012.90	13,791,279.94	9.10	59.00
from > 3 to ≤ 6 months	49	76,767.09	77,766.49	0.00	154,533.58	9.16	6,048,219.32	6,202,752.90	4.09	55.17
from > 6 to < 12 months	47	134,061.27	151,455.34	0.00	285,516.61	16.93	5,769,380.84	6,054,897.45	4.00	66.38
from ≥ 12 to < 18 months	24	104,357.51	92,543.08	0.00	196,900.59	11.67	2,530,110.59	2,727,011.18	1.80	65.52
from ≥ 18 to < 24 months	8	54,877.05	60,264.57	0.00	115,141.62	6.83	1,207,325.52	1,322,467.14	0.87	70.69
from ≥ 2 years	1	2,831.54	2,224.73	0.00	5,056.27	0.30	33,651.48	38,707.75	0.03	37.82
Subtotal	1,438	908,612.77	778,280.68	0.00	1,686,893.45	100.00	149,840,713.37	151,527,606.82	100.00	53.92
<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	1,438	908,612.77	778,280.68	0.00	1,686,893.45		149,840,713.37	151,527,606.82		53.92

Additional information