

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 09/30/2012
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 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

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

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	81,916.74 706,286,132.28 81.92%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.5330% 12/24/2012 110.366879 Gross 89.397172 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	12/24/2012 "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf 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	0.7330% 12/24/2012 185.286111 Gross 150.081750 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A3sf 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	0.9330% 12/24/2012 235.841667 Gross 191.031750 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		754,086,132.28	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	9.49	8.03	6.90	6.00	5.29	4.72	4.24	3.84	
			Date	12/17/2021	07/01/2020	05/14/2019	06/22/2018	10/05/2017	03/09/2017	09/15/2016	04/23/2016	
		Final Maturity	Years	20.52	18.26	16.26	14.51	13.01	11.76	10.51	9.51	
			Date	12/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	12/22/2022	12/22/2021	
	Without optional redemption *	Average life	Years	9.57	8.12	6.99	6.09	5.37	4.79	4.31	3.91	
			Date	01/13/2022	08/03/2020	06/16/2019	07/24/2018	11/04/2017	04/05/2017	10/12/2016	05/20/2016	
Final Maturity		Years	23.27	21.52	19.51	17.76	16.01	14.51	13.26	12.01		
		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	20.52	18.26	16.26	14.51	13.01	11.76	10.51	9.51	
			Date	12/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	12/22/2022	12/22/2021	
		Final Maturity	Years	20.52	18.26	16.26	14.51	13.01	11.76	10.51	9.51	
		Date	12/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	12/22/2022	12/22/2021		
	Without optional redemption *	Average life	Years	24.09	22.41	20.62	18.84	17.16	15.62	14.26	13.06	
			Date	07/19/2036	11/13/2034	01/30/2033	04/21/2031	08/13/2029	02/01/2028	09/21/2026	07/09/2025	
Final Maturity		Years	25.02	23.52	21.76	20.01	18.51	16.76	15.51	14.26		
		Date	06/22/2037	12/22/2035	03/22/2034	06/22/2032	12/22/2030	03/22/2029	12/22/2027	09/22/2026		
Series C	With optional redemption *	Average life	Years	20.52	18.26	16.26	14.51	13.01	11.76	10.51	9.51	
			Date	12/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	12/22/2022	12/22/2021	
		Final Maturity	Years	20.52	18.26	16.26	14.51	13.01	11.76	10.51	9.51	
		Date	12/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	12/22/2022	12/22/2021		
	Without optional redemption *	Average life	Years	28.54	26.69	25.00	23.37	21.77	20.24	18.78	17.43	
			Date	12/28/2040	02/22/2039	06/15/2037	10/28/2035	03/26/2034	09/12/2032	03/30/2031	11/20/2029	
Final Maturity		Years	37.28	37.28	37.28	37.28	37.28	37.28	37.28	37.28		
		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		

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	93.66%	706,286,132.28	11.89%	94.75%	862,200,000.00	9.85%	
Series B	2.72%	20,500,000.00	9.17%	2.25%	20,500,000.00	7.60%	
Series C	3.62%	27,300,000.00	5.55%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		754,086,132.28			910,000,000.00		
Reserve Fund	5.55%	41,860,000.00		4.60%	41,860,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		55,747,426.54	0.188%
Servicer ppal collect not yet credited		1,487,551.91	
Servicer ints collect not yet credited		652,633.18	
Liabilities		Available	Balance
Subordinated Loan L/T		41,860,000.00	1.233%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		387,787.81	1.233%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,721	8,245
Principal			
Principal outstanding		751,588,308.91	910,099,987.12
Average loan		97,343.39	110,382.05
Minimum		492.23	4,591.26
Maximum		462,429.29	496,292.86
Interest rate			
Weighted average (wac)		2.65%	3.20%
Minimum		1.28%	1.59%
Maximum		6.45%	7.38%
Final maturity			
Weighted average (WARM) (months)		266	296
Minimum		01/31/2013	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)		97.13%	97.08%
Mortgage Market: Savings Banks		2.50%	2.50%
Mortgage Market: All Institutions		0.37%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.22	7.83
10.01 - 20%		2.19	15.95
20.01 - 30%		5.76	25.67
30.01 - 40%		9.50	35.58
40.01 - 50%		14.38	45.42
50.01 - 60%		19.86	55.21
60.01 - 70%		27.93	65.43
70.01 - 80%		16.39	73.11
80.01 - 90%		2.64	84.53
90.01 - 100%		1.14	92.57
Weighted average (WALTV)		56.26	61.99
Minimum		0.67	6.46
Maximum		95.15	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,
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Credit Valencia

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Cajas Rurales: Popular, Albalat dels
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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
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Assets Custodian
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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)	0.22%	0.28%	0.23%	0.23%	0.25%
Annual Percentage Rate (CPR)	2.61%	3.26%	2.77%	2.73%	2.90%

Geographic distribution		
	Current	At constitution date
Andalucia	13.62%	14.08%
Aragon	7.88%	8.18%
Asturias	0.75%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.84%	1.70%
Canary Islands	1.61%	1.63%
Castilla-La Mancha	33.81%	33.45%
Castilla-Leon	0.84%	0.84%
Catalonia	1.49%	1.43%
Extremadura	1.52%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.28%	1.36%
Madrid	5.66%	5.65%
Murcia	0.59%	0.54%
Navarra	1.56%	1.57%
Valencia	27.41%	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	974	296,144.43	144,017.08	0.00	440,161.51	24.42	89,677,162.88	90,117,324.39	61.42	49.89
from > 1 to ≤ 2 months	229	164,870.31	113,373.72	0.00	278,244.03	15.44	24,545,539.60	24,823,783.63	16.92	53.21
from > 2 to ≤ 3 months	108	109,747.95	94,204.91	0.00	203,952.86	11.32	12,715,347.07	12,919,299.93	8.81	59.92
from > 3 to ≤ 6 months	61	96,426.51	92,512.23	0.00	188,938.74	10.48	7,612,741.35	7,801,680.09	5.32	63.14
from > 6 to < 12 months	42	120,185.42	125,986.11	0.00	246,171.53	13.66	5,155,983.25	5,402,154.78	3.68	62.28
from ≥ 12 to < 18 months	37	170,085.72	181,602.62	0.00	351,688.34	19.51	4,425,920.91	4,777,609.25	3.26	65.29
from ≥ 18 to < 24 months	5	29,523.13	29,345.24	0.00	58,868.37	3.27	518,068.55	576,936.92	0.39	59.19
from ≥ 2 years	3	17,753.50	16,657.50	0.00	34,411.00	1.91	267,863.53	302,274.53	0.21	69.71
Subtotal	1,459	1,004,736.97	797,699.41	0.00	1,802,436.38	100.00	144,918,627.14	146,721,063.52	100.00	52.67
<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	1,459	1,004,736.97	797,699.41	0.00	1,802,436.38		144,918,627.14	146,721,063.52		52.67