

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 12/31/2012
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 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

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	80,469.76 693,810,270.72 80.47%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.4830% 03/22/2013 95.007963 Gross 75.056291 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	03/22/2013 "Pass-Through" Secuential / Pro rata under certain circumstances	Baa1sf 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	0.6830% 03/22/2013 166.955566 Gross 131.894889 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa1sf 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	0.8830% 03/22/2013 215.844444 Gross 170.517111 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		741,610,270.72	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
			% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00
Series A	With optional redemption *	Average life	Years	Date	9.18	7.77	6.66	5.78	5.08	4.52
		Final Maturity	Years	Date	02/24/2022	09/28/2020	08/21/2019	10/05/2018	01/23/2018	06/30/2017
					19.76	17.76	15.76	14.00	12.50	11.25
	Without optional redemption *	Average life	Years	Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024
		Final Maturity	Years	Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024
					22.51	20.76	19.01	17.25	15.50	14.00
Series B	With optional redemption *	Average life	Years	Date	06/22/2035	09/22/2033	12/22/2031	03/22/2030	06/22/2028	12/22/2026
		Final Maturity	Years	Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024
					19.76	17.76	15.76	14.00	12.50	11.25
	Without optional redemption *	Average life	Years	Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024
		Final Maturity	Years	Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024
					23.47	21.79	20.04	18.30	16.65	15.16
Series C	With optional redemption *	Average life	Years	Date	06/06/2036	10/04/2034	01/02/2033	04/07/2031	08/14/2029	02/16/2028
		Final Maturity	Years	Date	24.51	23.01	21.25	19.51	18.01	16.50
					06/22/2037	12/22/2035	03/22/2034	06/22/2032	12/22/2030	06/22/2029
	Without optional redemption *	Average life	Years	Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024
		Final Maturity	Years	Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024
					19.76	17.76	15.76	14.00	12.50	11.25

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	93.55%	693,810,270.72	12.01%	94.75%	862,200,000.00	9.85%
Series B	2.76%	20,500,000.00	9.25%	2.25%	20,500,000.00	7.60%
Series C	3.68%	27,300,000.00	5.57%	3.00%	27,300,000.00	4.60%
Issue of Bonds		741,610,270.72			910,000,000.00	
Reserve Fund	5.57%	41,344,531.00	4.60%		41,860,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		56,682,642.20	0.124%
Servicer ppal collect not yet credited		1,457,938.58	
Servicer ints collect not yet credited		536,778.57	
Liabilities		Available	Balance
Subordinated Loan L/T		41,860,000.00	1.183%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		310,230.27	1.183%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,685	8,245
Principal			
Principal outstanding		738,596,704.22	910,099,987.12
Average loan		96,108.87	110,382.05
Minimum		483.68	4,591.26
Maximum		459,381.51	496,292.86
Interest rate			
Weighted average (wac)		2.37%	3.20%
Minimum		0.84%	1.59%
Maximum		6.45%	7.38%
Final maturity			
Weighted average (WARM) (months)		263	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)		97.15%	97.08%
Mortgage Market: Savings Banks		2.49%	2.50%
Mortgage Market: All Institutions		0.35%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.26	7.79
10.01 - 20%		2.33	16.03
20.01 - 30%		5.86	25.66
30.01 - 40%		9.76	35.54
40.01 - 50%		14.57	45.36
50.01 - 60%		20.87	55.24
60.01 - 70%		27.76	65.47
70.01 - 80%		14.93	72.99
80.01 - 90%		2.59	84.41
90.01 - 100%		1.08	92.31
Weighted average (WALTV)		55.76	61.99
Minimum		0.38	6.46
Maximum		94.78	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 Granada,
Caja Rural de Navarra,
Caja Rural de Teruel,
Caja Rural de Toledo,
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Caja Rural de Sur,
Caja Rural de La Junquera de
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Cajasiete, Caja rural,
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

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.40%	0.25%	0.26%	0.24%	0.25%
Annual Percentage Rate (CPR)	4.69%	2.90%	3.08%	2.80%	2.90%

Geographic distribution		
	Current	At constitution date
Andalucia	13.58%	14.08%
Aragon	7.86%	8.18%
Asturias	0.75%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.85%	1.70%
Canary Islands	1.62%	1.63%
Castilla-La Mancha	33.77%	33.45%
Castilla-Leon	0.85%	0.84%
Catalonia	1.51%	1.43%
Extremadura	1.48%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.25%	1.36%
Madrid	5.67%	5.65%
Murcia	0.59%	0.54%
Navarra	1.57%	1.57%
Valencia	27.52%	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	966	303,192.94	122,632.82	0.00	425,825.76	20.75	89,505,857.92	89,931,683.68	59.82	49.60
from > 1 to ≤ 2 months	202	149,343.13	94,727.46	0.00	244,070.59	11.89	21,560,454.09	21,804,524.68	14.50	52.08
from > 2 to ≤ 3 months	144	144,200.80	96,802.80	0.00	241,003.60	11.74	15,391,033.60	15,632,037.20	10.40	57.50
from > 3 to ≤ 6 months	73	111,262.50	95,775.95	0.00	207,038.45	10.09	8,545,875.05	8,752,913.50	5.82	57.61
from > 6 to < 12 months	50	145,248.13	134,201.69	0.00	279,449.82	13.62	6,303,648.06	6,583,097.88	4.38	64.08
from ≥ 12 to < 18 months	35	181,455.17	188,711.45	0.00	370,166.62	18.04	4,416,591.71	4,786,758.33	3.18	64.99
from ≥ 18 to < 24 months	18	100,862.24	101,652.03	0.00	202,514.27	9.87	1,986,633.22	2,189,147.49	1.46	68.21
from ≥ 2 years	6	42,225.30	39,901.55	0.00	82,126.85	4.00	584,786.53	666,913.38	0.44	60.36
Subtotal	1,494	1,177,790.21	874,405.75	0.00	2,052,195.96	100.00	148,294,880.18	150,347,076.14	100.00	52.29
<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	1,494	1,177,790.21	874,405.75	0.00	2,052,195.96		148,294,880.18	150,347,076.14		52.29