

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 05/31/2013
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 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	78,598.55 677,676,698.10 78.60%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.5100% 06/24/2013 104.667069 Gross 82.686985 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	06/24/2013 "Pass-Through" Secuential / Pro rata under certain circumstances	Asf A+sf Baa2sf	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	0.7100% 06/24/2013 185.388889 Gross 146.457222 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf Ba2sf	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	0.9100% 06/24/2013 237.611111 Gross 187.712778 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB-sf B2sf	Baa3 n.c.
Total		725,476,698.10	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	03/17/2022	03/17/2022	11/14/2020	10/30/2019	12/27/2018	04/26/2018	10/09/2017	04/29/2017	12/17/2016	
		Final Maturity	Years	19.27	17.26	15.52	13.76	12.26	11.01	10.01	9.26		
			Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	06/22/2022		
	Without optional redemption *	Average life	Years	04/20/2022	04/20/2022	12/20/2020	12/02/2019	01/31/2019	05/30/2018	11/10/2017	05/29/2017	01/10/2017	
		Final Maturity	Years	22.27	20.52	18.76	17.01	15.26	14.01	12.76	11.76		
			Date	06/22/2035	09/22/2033	12/22/2031	03/22/2030	06/22/2028	03/22/2027	12/22/2025	12/22/2024		
Series B	With optional redemption *	Average life	Years	06/22/2032	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	06/22/2022	
		Final Maturity	Years	19.27	17.26	15.52	13.76	12.26	11.01	10.01	9.26		
			Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	06/22/2022		
	Without optional redemption *	Average life	Years	04/29/2036	04/29/2036	09/09/2034	12/21/2032	04/10/2031	09/04/2029	03/23/2028	12/08/2026	10/19/2025	
		Final Maturity	Years	24.27	22.52	21.01	19.27	17.76	16.26	15.01	13.76		
			Date	06/22/2037	09/22/2035	03/22/2034	06/22/2032	12/22/2030	06/22/2029	03/22/2028	12/22/2026		
Series C	With optional redemption *	Average life	Years	06/22/2032	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	06/22/2022	
		Final Maturity	Years	19.27	17.26	15.52	13.76	12.26	11.01	10.01	9.26		
			Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	06/22/2022		
	Without optional redemption *	Average life	Years	10/07/2040	10/07/2040	12/26/2038	05/08/2037	10/11/2035	04/01/2034	10/11/2032	05/23/2031	02/04/2030	
		Final Maturity	Years	36.53	36.53	36.53	36.53	36.53	36.53	36.53	36.53		
			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	93.41%	677,676,698.10	12.07%	94.75%	862,200,000.00	9.85%	
Series B	2.83%	20,500,000.00	9.24%	2.25%	20,500,000.00	7.60%	
Series C	3.76%	27,300,000.00	5.48%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		725,476,698.10			910,000,000.00		
Reserve Fund	5.48%	39,737,632.93		4.60%	41,860,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		67,481,065.41	0.144%
Servicer ppal collect not yet credited		1,109,348.78	
Servicer ints collect not yet credited		396,599.20	
Liabilities		Available	Balance
Subordinated Loan L/T		41,860,000.00	1.210%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		232,672.73	1.210%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,578	8,245
Principal			
Principal outstanding		714,216,262.36	910,099,987.12
Average loan		94,248.65	110,382.05
Minimum		469.31	4,591.26
Maximum		453,867.27	496,292.86
Interest rate			
Weighted average (wac)		2.15%	3.20%
Minimum		0.09%	1.59%
Maximum		6.45%	7.38%
Final maturity			
Weighted average (WARM) (months)		259	296
Minimum		07/31/2013	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)		97.18%	97.08%
Mortgage Market: Savings Banks		2.47%	2.50%
Mortgage Market: All Institutions		0.35%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.30	7.78
10.01 - 20%		2.55	16.02
20.01 - 30%		5.98	25.59
30.01 - 40%		10.18	35.40
40.01 - 50%		15.67	45.39
50.01 - 60%		21.48	55.35
60.01 - 70%		28.20	65.49
70.01 - 80%		12.34	73.03
80.01 - 90%		2.36	84.40
90.01 - 100%		0.94	91.84
Weighted average (WALTV)		54.90	61.99
Minimum		0.35	6.46
Maximum		94.29	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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Aragonesa y de los Pirineos, Central,
Albacete, Aragón, Asturias, Casinos,
Extremadura, Gijón, Granada, Navarra,
Soria, Cajasiete, Teruel, Toledo,
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Roque de Almenara, Credit Valencia

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Banco Cooperativo Español

Servicer Credit Support Provider
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Bond Paying Agent
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.37%	0.33%	0.28%	0.25%
Annual Percentage Rate (CPR)	4.93%	4.32%	3.85%	3.33%	2.99%

Geographic distribution		
	Current	At constitution date
Andalucia	13.56%	14.08%
Aragon	7.74%	8.18%
Asturias	0.77%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.90%	1.70%
Canary Islands	1.59%	1.63%
Castilla-La Mancha	33.90%	33.45%
Castilla-Leon	0.84%	0.84%
Catalonia	1.46%	1.43%
Extremadura	1.50%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.23%	1.36%
Madrid	5.73%	5.65%
Murcia	0.59%	0.54%
Navarra	1.61%	1.57%
Valencia	27.47%	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	888	294,021.12	105,283.02	0.00	399,304.14	16.58	83,997,201.60	84,396,505.74	57.61	49.41
from > 1 to ≤ 2 months	206	155,047.04	78,980.89	0.00	234,027.93	9.72	21,016,424.57	21,250,452.50	14.51	53.95
from > 2 to ≤ 3 months	142	151,173.25	92,136.40	0.00	243,309.65	10.10	14,803,534.48	15,046,844.13	10.27	52.94
from > 3 to ≤ 6 months	59	98,381.83	59,914.23	0.00	158,296.06	6.57	6,016,641.16	6,174,937.22	4.22	54.46
from > 6 to < 12 months	75	247,539.90	177,145.40	0.00	424,685.30	17.63	9,019,463.09	9,444,148.39	6.45	58.94
from ≥ 12 to < 18 months	33	168,383.67	154,126.79	0.00	322,510.46	13.39	4,227,092.34	4,549,602.80	3.11	61.88
from ≥ 18 to < 24 months	32	215,183.39	211,155.29	0.00	426,338.68	17.70	3,532,714.15	3,959,052.83	2.70	68.55
from ≥ 2 years	15	107,794.23	91,999.17	0.00	199,793.40	8.30	1,465,125.12	1,664,918.52	1.14	62.89
Subtotal	1,450	1,437,524.43	970,741.19	0.00	2,408,265.62	100.00	144,078,196.51	146,486,462.13	100.00	51.99
<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	1,450	1,437,524.43	970,741.19	0.00	2,408,265.62		144,078,196.51	146,486,462.13		51.99