RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 06/30/2013
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 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, Balears, Galega, La Vall `San Isidro´, Torrent, Caja Campo, Aragonesa y de los Pirineos, Central, Albacete, Aragón, de 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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody´s / DBRS Current	Original
Series A ES0323976003	11/04/2009 8,622	76,538.11 659,911,584.42 76.54%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.5140% 09/23/2013 99.444265 Gross 78.560969 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	09/23/2013 "Pass-Through" Secuential / Pro rata under certain circumstances	Asf A+sf n.c.	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	0.7140% 09/23/2013 180.483333 Gross 142.581833 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf n.c.	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	0.9140% 09/23/2013 231.038889 Gross 182.520722 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB-sf n.c.	Baa3 n.c.
Total		707,711,584.42	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	8.94	7.59	6.53	5.68	5.00	4.46	3.99	3.62
			Date	05/31/2022	01/22/2021	01/02/2020	02/25/2019	06/21/2018	12/07/2017	06/19/2017	02/05/2017
		Final Maturity	Years	19.01	17.01	15.26	13.50	12.00	11.00	9.75	9.00
			Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024	03/22/2023	06/22/2022
	Without optional redemption *	Average life	Years	9.04	7.69	6.62	5.78	5.09	4.54	4.08	3.69
			Date	07/04/2022	02/27/2021	02/05/2020	04/02/2019	07/26/2018	01/04/2018	07/20/2017	03/02/2017
		Final Maturity	Years	22.01	20.26	18.51	16.75	15.01	13.75	12.50	11.50
			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	19.01	17.01	15.26	13.50	12.00	11.00	9.75	9.00
			Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024	03/22/2023	06/22/2022
		Final Maturity	Years	19.01	17.01	15.26	13.50	12.00	11.00	9.75	9.00
			Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024	03/22/2023	06/22/2022
	Without optional redemption *	Average life	Years	22.85	21.22	19.51	17.81	16.22	14.78	13.50	12.36
			Date	04/24/2036	09/05/2034	12/20/2032	04/12/2031	09/10/2029	03/31/2028	12/18/2026	10/31/2025
		Final Maturity	Years	24.01	22.26	20.76	19.01	17.51	16.01	14.75	13.50
			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	19.01	17.01	15.26	13.50	12.00	11.00	9.75	9.00
			Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024	03/22/2023	06/22/2022
		Final Maturity	Years	19.01	17.01	15.26	13.50	12.00	11.00	9.75	9.00
			Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024	03/22/2023	06/22/2022
	Without optional redemption *	Average life	Years	27.29	25.52	23.89	22.32	20.79	19.33	17.95	16.66
			Date	10/02/2040	12/23/2038	05/07/2037	10/12/2035	04/04/2034	10/17/2032	05/31/2031	02/15/2030
		Final Maturity	Years	36.27	36.27	36.27	36.27	36.27	36.27	36.27	36.27
			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		% CE	At issue date		% CE
Series A	93.25%	659,911,584.42	12.24%	94.75%	862,200,000.00	9.85%
Series B	2.90%	20,500,000.00	9.34%	2.25%	20,500,000.00	7.60%
Series C	3.86%	27,300,000.00	5.48%	3.00%	27,300,000.00	4.60%
Issue of Bonds		707,711,584.42			910,000,000.00	
Reserve Fund	5.48%	38,789,273.02		4.60%	41,860,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		52,414,069.00	0.150%
Servicer ppal collect not yet credited		1,711,136.94	
Servicer ints collect not yet credited		482,641.81	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		41,860,000.00	1.214%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		155,115.19	1.214%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,558	8,245
Principal		
Principal outstanding	708,810,447.58	910,099,987.12
Average loan	93,782.81	110,382.05
Minimum	466.42	4,591.26
Maximum	452,641.86	496,292.86
Interest rate		
Weighted average (wac)	2.12%	3.20%
Minimum	0.13%	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	2.46%	2.50%
Mortgage Market: All Institutions	0.35%	0.40%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.30	7.68	0.05	8.24
10.01 - 20%	2.59	15.96	1.15	16.54
20.01 - 30%	6.05	25.62	3.64	25.58
30.01 - 40%	10.28	35.40	7.21	35.20
40.01 - 50%	15.84	45.40	11.17	45.40
50.01 - 60%	21.44	55.36	16.12	55.25
60.01 - 70%	28.71	65.50	21.26	65.14
70.01 - 80%	11.50	73.12	33.25	75.31
80.01 - 90%	2.42	84.44	3.57	84.45
90.01 - 100%	0.88	91.83	2.56	94.39
Weighted average (WALTV)		54.75		61.99
Minimum		0.34		6.46
Maximum		94.28		99.64

Additional information
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.38%	0.32%	0.29%	0.26%
Annual Percentage Rate (CPR)	4.38%	4.52%	3.80%	3.44%	3.03%

Geographic distribution

	Current	At constitution date
Andalucia	13.56%	14.08%
Aragon	7.77%	8.18%
Asturias	0.77%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.91%	1.70%
Canary Islands	1.59%	1.63%
Castilla-La Mancha	33.98%	33.45%
Castilla-Leon	0.84%	0.84%
Catalonia	1.47%	1.43%
Extremadura	1.51%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.23%	1.36%
Madrid	5.70%	5.65%
Murcia	0.60%	0.54%
Navarra	1.61%	1.57%
Valencia	27.34%	27.17%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	826	267,139.48	89,958.22	0.00	357,097.70	14.57	74,612,478.57	74,969,576.27	55.50	48.54
from > 1 to ≤ 2 months	181	145,762.18	73,690.42	0.00	219,452.60	8.95	18,769,232.67	18,988,685.27	14.06	51.83
from > 2 to ≤ 3 months	148	154,254.42	87,458.12	0.00	241,712.54	9.86	14,861,894.79	15,103,607.33	11.18	56.10
from > 3 to ≤ 6 months	49	79,237.89	53,181.77	0.00	132,419.66	5.40	4,813,612.72	4,946,032.38	3.66	56.63
from > 6 to < 12 months	77	244,137.00	174,946.90	0.00	419,083.90	17.10	9,125,010.70	9,544,094.60	7.07	58.07
from ≥ 12 to < 18 months	38	196,077.66	158,684.07	0.00	354,761.73	14.47	4,662,366.77	5,017,128.50	3.71	62.64
from ≥ 18 to < 24 months	31	217,428.21	207,647.69	0.00	425,075.90	17.34	3,639,731.21	4,064,807.11	3.01	66.31
from ≥ 2 years	21	158,938.25	142,884.32	0.00	301,822.57	12.31	2,136,061.46	2,437,884.03	1.80	66.99
Subtotal	1,371	1,462,975.09	988,451.51	0.00	2,451,426.60	100.00	132,620,388.89	135,071,815.49	100.00	51.76
Doubt debts (subjectives)										
	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	1,371	1,462,975.09	988,451.51	0.00	2,451,426.60		132,620,388.89	135,071,815.49		51.76

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