

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 07/31/2013
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	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
			% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00
Series A	With optional redemption *	Average life	Years	Date	8.91	7.57	6.53	5.69	5.02	4.49
		Final Maturity	Years	Date	05/18/2022	01/17/2021	01/02/2020	03/02/2019	06/29/2018	12/18/2017
					19.01	17.01	15.26	13.50	12.00	11.00
	Without optional redemption *	Average life	Years	Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024
		Final Maturity	Years	Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024
					22.01	20.26	18.51	16.75	15.26	13.75
Series B	With optional redemption *	Average life	Years	Date	9.00	7.67	6.62	5.79	5.12	4.57
		Final Maturity	Years	Date	06/21/2022	02/22/2021	02/05/2020	04/07/2019	08/04/2018	01/16/2018
					22.01	20.26	18.51	16.75	15.26	13.75
	Without optional redemption *	Average life	Years	Date	06/22/2035	09/22/2033	12/22/2031	03/22/2030	09/22/2028	03/22/2027
		Final Maturity	Years	Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024
					19.01	17.01	15.26	13.50	12.00	11.00
Series C	With optional redemption *	Average life	Years	Date	22.83	21.20	19.50	17.82	16.24	14.80
		Final Maturity	Years	Date	04/16/2036	08/31/2034	12/18/2032	04/13/2031	09/14/2029	04/07/2028
					23.76	22.26	20.76	19.01	17.51	16.01
	Without optional redemption *	Average life	Years	Date	03/22/2037	09/22/2035	03/22/2034	06/22/2032	12/22/2030	06/22/2029
		Final Maturity	Years	Date	03/22/2037	09/22/2035	03/22/2034	06/22/2032	12/22/2030	06/22/2029
					19.01	17.01	15.26	13.50	12.00	11.00
	With optional redemption *	Average life	Years	Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024
		Final Maturity	Years	Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024
					19.01	17.01	15.26	13.50	12.00	11.00
	Without optional redemption *	Average life	Years	Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024
		Final Maturity	Years	Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	06/22/2024
					27.26	25.50	23.87	22.31	20.80	19.34
	With optional redemption *	Average life	Years	Date	09/21/2040	12/16/2038	05/03/2037	10/11/2035	04/06/2034	10/22/2032
		Final Maturity	Years	Date	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049
					36.27	36.27	36.27	36.27	36.27	36.27
	Without optional redemption *	Average life	Years	Date	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049
		Final Maturity	Years	Date	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049	09/22/2049
					36.27	36.27	36.27	36.27	36.27	36.27

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	93.25%	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 financial operations (current)			
Assets		Balance	Interest
Treasury Account		59,683,975.89	0.150%
Servicer ppal collect not yet credited		1,265,124.34	
Servicer ints collect not yet credited		380,230.78	
Liabilities		Available	Balance
Subordinated Loan L/T			41,860,000.00
Subordinated Loan S/T			0.00
Start-up Loan L/T			155,115.19
Start-up Loan S/T			310,230.16

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,537	8,245
Principal			
Principal outstanding		703,071,467.29	910,099,987.12
Average loan		93,282.67	110,382.05
Minimum		463.52	4,591.26
Maximum		451,415.08	496,292.86
Interest rate			
Weighted average (wac)		2.11%	3.20%
Minimum		0.13%	1.59%
Maximum		5.75%	7.38%
Final maturity			
Weighted average (WARM) (months)		258	296
Minimum		10/31/2013	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)		97.20%	97.08%
Mortgage Market: Savings Banks		2.44%	2.50%
Mortgage Market: All Institutions		0.36%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.32	7.72
10.01 - 20%		2.59	15.93
20.01 - 30%		6.16	25.61
30.01 - 40%		10.42	35.41
40.01 - 50%		15.94	45.40
50.01 - 60%		21.65	55.34
60.01 - 70%		28.74	65.49
70.01 - 80%		10.95	73.12
80.01 - 90%		2.38	84.24
90.01 - 100%		0.85	91.63
Weighted average (WALTV)		54.53	61.99
Minimum		0.34	6.46
Maximum		94.27	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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.45%	0.41%	0.36%	0.30%	0.26%
Annual Percentage Rate (CPR)	5.21%	4.84%	4.29%	3.54%	3.07%

Geographic distribution		
	Current	At constitution date
Andalucia	13.56%	14.08%
Aragon	7.73%	8.18%
Asturias	0.77%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.91%	1.70%
Canary Islands	1.60%	1.63%
Castilla-La Mancha	34.09%	33.45%
Castilla-Leon	0.84%	0.84%
Catalonia	1.46%	1.43%
Extremadura	1.52%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.24%	1.36%
Madrid	5.67%	5.65%
Murcia	0.57%	0.54%
Navarra	1.62%	1.57%
Valencia	27.28%	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	1,036	325,888.31	102,825.72	0.00	428,714.03	16.60	88,422,698.09	88,851,412.12	60.50	47.31
from > 1 to ≤ 2 months	170	130,844.95	56,511.37	0.00	187,356.32	7.26	16,028,486.46	16,215,842.78	11.04	50.25
from > 2 to ≤ 3 months	141	152,474.08	81,680.55	0.00	234,154.63	9.07	14,326,299.52	14,560,454.15	9.91	54.20
from > 3 to ≤ 6 months	48	79,148.81	49,409.45	0.00	128,558.26	4.98	5,291,508.26	5,420,066.52	3.69	59.76
from > 6 to < 12 months	80	270,509.76	173,272.69	0.00	443,782.45	17.18	9,342,927.76	9,786,710.21	6.66	57.20
from ≥ 12 to < 18 months	40	205,222.79	175,507.22	0.00	380,730.01	14.74	4,867,732.08	5,248,462.09	3.57	63.32
from ≥ 18 to < 24 months	26	180,493.07	158,959.14	0.00	339,452.21	13.14	2,962,302.93	3,301,755.14	2.25	65.17
from ≥ 2 years	29	225,281.24	214,395.97	0.00	439,677.21	17.03	3,035,044.33	3,474,721.54	2.37	67.75
Subtotal	1,570	1,569,863.01	1,012,562.11	0.00	2,582,425.12	100.00	144,276,999.43	146,859,424.55	100.00	50.36
<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	1,570	1,569,863.01	1,012,562.11	0.00	2,582,425.12		144,276,999.43	146,859,424.55		50.36