

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 09/30/2013
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 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	74,576.50 642,998,583.00 74.58%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.5210% 12/23/2013 98.215179 Gross 77.589991 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	12/23/2013 "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	0.7210% 12/23/2013 182.252778 Gross 143.979695 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	0.9210% 12/23/2013 232.808333 Gross 183.918583 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		690,798,583.00	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	8.62	7.33	6.31	5.49	4.85	4.32	3.88	3.51
		Final Maturity	Years	05/06/2022	01/17/2021	01/13/2020	03/20/2019	07/29/2018	01/15/2018	08/09/2017	03/26/2017
			Date	18.76	16.76	15.01	13.25	12.01	10.75	9.75	8.75
	Without optional redemption *	Average life	Years	06/22/2032	06/22/2030	09/22/2028	12/22/2026	09/22/2025	06/22/2024	06/22/2023	06/22/2022
		Final Maturity	Years	06/08/2022	02/22/2021	02/16/2020	04/25/2019	08/29/2018	02/14/2018	09/06/2017	04/23/2017
			Date	21.76	20.01	18.26	16.50	15.01	13.25	12.01	10.75
Series B	With optional redemption *	Average life	Years	06/22/2035	09/22/2033	12/22/2031	03/22/2030	09/22/2028	03/22/2027	12/22/2025	12/22/2024
		Final Maturity	Years	06/22/2032	06/22/2030	09/22/2028	12/22/2026	09/22/2025	06/22/2024	06/22/2023	06/22/2022
			Date	18.76	16.76	15.01	13.25	12.01	10.75	9.75	8.75
	Without optional redemption *	Average life	Years	06/22/2032	06/22/2030	09/22/2028	12/22/2026	09/22/2025	06/22/2024	06/22/2023	06/22/2022
		Final Maturity	Years	04/10/2036	08/30/2034	12/21/2032	04/22/2031	09/27/2029	04/27/2028	01/23/2027	12/09/2025
			Date	23.51	22.01	20.51	18.76	17.26	15.76	14.50	13.25
Series C	With optional redemption *	Average life	Years	03/22/2037	09/22/2035	03/22/2034	06/22/2032	12/22/2030	06/22/2029	03/22/2028	12/22/2026
		Final Maturity	Years	18.76	16.76	15.01	13.25	12.01	10.75	9.75	8.75
			Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	09/22/2025	06/22/2024	06/22/2023	06/22/2022
	Without optional redemption *	Average life	Years	06/22/2032	06/22/2030	09/22/2028	12/22/2026	09/22/2025	06/22/2024	06/22/2023	06/22/2022
		Final Maturity	Years	27.00	25.24	23.63	22.08	20.58	19.14	17.77	16.50
			Date	09/15/2040	12/14/2038	05/05/2037	10/18/2035	04/18/2034	11/07/2032	06/27/2031	03/21/2030
		Final Maturity	Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02
			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	93.08%	642,998,583.00	12.38%	94.75%	862,200,000.00	9.85%	
Series B	2.97%	20,500,000.00	9.41%	2.25%	20,500,000.00	7.60%	
Series C	3.95%	27,300,000.00	5.46%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		690,798,583.00			910,000,000.00		
Reserve Fund	5.46%	37,703,951.41		4.60%	41,860,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		51,434,883.95	0.162%
Servicer ppal collect not yet credited		1,541,744.66	
Servicer ints collect not yet credited		448,448.33	
Liabilities		Available	Balance
Subordinated Loan L/T		41,860,000.00	1.221%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		77,557.65	1.221%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,496	8,245
Principal			
Principal outstanding		693,394,052.78	910,099,987.12
Average loan		92,501.87	110,382.05
Minimum		457.70	4,591.26
Maximum		448,957.39	496,292.86
Interest rate			
Weighted average (wac)		2.08%	3.20%
Minimum		0.13%	1.59%
Maximum		5.75%	7.38%
Final maturity			
Weighted average (WARM) (months)		256	296
Minimum		10/15/2013	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)		97.22%	97.08%
Mortgage Market: Savings Banks		2.42%	2.50%
Mortgage Market: All Institutions		0.36%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.35	7.74
10.01 - 20%		2.67	15.96
20.01 - 30%		6.33	25.61
30.01 - 40%		10.58	35.38
40.01 - 50%		16.12	45.35
50.01 - 60%		21.92	55.31
60.01 - 70%		28.58	65.39
70.01 - 80%		10.26	73.07
80.01 - 90%		2.43	84.19
90.01 - 100%		0.77	91.48
Weighted average (WALT)		54.18	61.99
Minimum		0.28	6.46
Maximum		94.24	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,
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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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)	0.34%	0.36%	0.37%	0.31%	0.26%
Annual Percentage Rate (CPR)	3.96%	4.29%	4.41%	3.70%	3.11%

Geographic distribution		
	Current	At constitution date
Andalucia	13.55%	14.08%
Aragon	7.75%	8.18%
Asturias	0.78%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.91%	1.70%
Canary Islands	1.62%	1.63%
Castilla-La Mancha	34.14%	33.45%
Castilla-Leon	0.85%	0.84%
Catalonia	1.47%	1.43%
Extremadura	1.53%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.24%	1.36%
Madrid	5.68%	5.65%
Murcia	0.56%	0.54%
Navarra	1.63%	1.57%
Valencia	27.15%	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	920	296,317.25	100,688.86	0.00	397,006.11	14.76	86,617,844.51	87,014,850.62	59.78	48.36
from > 1 to ≤ 2 months	189	138,777.66	71,578.23	0.00	210,355.89	7.82	18,276,663.77	18,487,019.66	12.70	50.88
from > 2 to ≤ 3 months	117	133,383.27	60,161.00	0.00	193,544.27	7.20	11,080,944.52	11,274,488.79	7.75	52.10
from > 3 to ≤ 6 months	58	106,294.62	57,923.00	0.00	164,217.62	6.11	7,030,213.89	7,194,431.51	4.94	60.25
from > 6 to < 12 months	73	254,880.53	150,961.09	0.00	405,841.62	15.09	7,977,201.31	8,383,042.93	5.76	54.13
from ≥ 12 to < 18 months	42	203,844.54	162,500.58	0.00	366,345.12	13.62	4,599,031.70	4,965,376.82	3.41	64.56
from ≥ 18 to < 24 months	28	204,674.89	182,204.54	0.00	386,879.43	14.38	3,608,352.79	3,995,232.22	2.74	65.49
from ≥ 2 years	35	296,209.42	269,279.03	0.00	565,488.45	21.02	3,687,575.72	4,253,064.17	2.92	67.42
Subtotal	1,462	1,634,382.18	1,055,296.33	0.00	2,689,678.51	100.00	142,877,828.21	145,567,506.72	100.00	51.00
<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	1,462	1,634,382.18	1,055,296.33	0.00	2,689,678.51		142,877,828.21	145,567,506.72		51.00