

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 11/30/2013
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

Securitor

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 Subscriber

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

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Start-up Loan

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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	8.67	7.41	6.42	5.63	5.01	4.49	4.07	3.72
		Final Maturity	Years	05/23/2022	02/16/2021	02/23/2020	05/09/2019	09/24/2018	03/19/2018	10/15/2017	06/11/2017
			Date	18.76	16.76	15.01	13.25	12.01	10.75	9.75	9.00
	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	09/22/2022
		Final Maturity	Years	06/22/2032	06/22/2030	09/22/2028	12/22/2026	09/22/2025	06/22/2024	06/22/2023	09/22/2022
			Date	18.76	16.76	15.01	13.25	12.01	10.75	9.75	9.00
Series B	With optional redemption *	Average life	Years	8.74	7.49	6.51	5.72	5.09	4.58	4.15	3.79
		Final Maturity	Years	06/18/2022	03/19/2021	03/24/2020	06/12/2019	10/25/2018	04/20/2018	11/15/2017	07/08/2017
			Date	21.26	19.51	18.01	16.26	14.76	13.50	12.50	11.50
	Without optional redemption *	Average life	Years	12/22/2034	03/22/2033	09/22/2031	12/22/2029	08/22/2028	03/22/2027	03/22/2026	03/22/2025
		Final Maturity	Years	06/22/2032	06/22/2030	09/22/2028	12/22/2026	09/22/2025	06/22/2024	06/22/2023	09/22/2022
			Date	18.76	16.76	15.01	13.25	12.01	10.75	9.75	9.00
Series C	With optional redemption *	Average life	Years	22.14	20.57	18.95	17.39	15.94	14.63	13.48	12.46
		Final Maturity	Years	11/08/2035	04/13/2034	08/31/2032	02/07/2031	08/26/2029	05/07/2028	03/13/2027	03/06/2026
			Date	23.01	21.51	20.01	18.51	17.26	15.76	14.76	13.50
	Without optional redemption *	Average life	Years	09/22/2036	03/22/2035	09/22/2033	03/22/2032	12/22/2030	06/22/2029	06/22/2028	03/22/2027
		Final Maturity	Years	06/22/2032	06/22/2030	09/22/2028	12/22/2026	09/22/2025	06/22/2024	03/30/2023	03/15/2022
			Date	18.76	16.76	15.01	13.25	12.01	10.75	9.75	9.00
	With optional redemption *	Average life	Years	25.51	23.97	22.58	21.29	20.10	19.03	17.49	15.79
		Final Maturity	Years	03/21/2039	09/04/2037	04/17/2036	01/03/2035	10/22/2033	09/29/2032	03/16/2031	07/04/2029
			Date	30.02	28.76	27.76	27.02	27.02	29.02	36.02	36.02
	Without optional redemption *	Average life	Years	09/22/2043	06/22/2042	06/22/2041	09/22/2040	09/22/2040	09/22/2042	09/22/2049	09/22/2049
		Final Maturity	Years	09/22/2043	06/22/2042	06/22/2041	09/22/2040	09/22/2040	09/22/2042	09/22/2049	09/22/2049
			Date	30.02	28.76	27.76	27.02	27.02	29.02	36.02	36.02

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		64,307,646.77	0.162%	
Servicer ppal collect not yet credited		1,288,426.27		
Servicer ints collect not yet credited		429,686.09		
Liabilities		Available	Balance	Interest
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		7,448	8,245	
Principal				
Principal outstanding		683,056,703.48	910,099,987.12	
Average loan		91,710.08	110,382.05	
Minimum		33.27	4,591.26	
Maximum		446,494.19	496,292.86	
Interest rate				
Weighted average (wac)		2.07%	3.20%	
Minimum		0.14%	1.59%	
Maximum		5.75%	7.38%	
Final maturity				
Weighted average (WARM) (months)		254	296	
Minimum		12/12/2013	08/06/2011	
Maximum		11/14/2049	11/10/2049	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		0.01%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)		97.24%	97.08%	
Mortgage Market: Savings Banks		2.36%	2.50%	
Mortgage Market: All Institutions		0.39%	0.40%	

LTV Distribution

		Current	At constitution date	
		% Pool	% LTV	% LTV
0.01 - 10%		0.39	7.82	0.05
10.01 - 20%		2.70	15.91	1.15
20.01 - 30%		6.60	25.54	3.64
30.01 - 40%		10.76	35.35	7.21
40.01 - 50%		16.27	45.31	11.17
50.01 - 60%		22.11	55.26	16.12
60.01 - 70%		28.33	65.25	21.26
70.01 - 80%		9.73	73.04	33.25
80.01 - 90%		2.45	84.25	3.57
90.01 - 100%		0.68	91.36	2.56
Weighted average (WALT)		53.81		61.99
Minimum		0.02		6.46
Maximum		94.22		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)	0.42%	0.37%	0.37%	0.35%	0.27%
Annual Percentage Rate (CPR)	4.96%	4.31%	4.37%	4.11%	3.16%

Geographic distribution

	Current	At constitution date
Andalucia	13.62%	14.08%
Aragon	7.77%	8.18%
Asturias	0.79%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	1.93%	1.70%
Canary Islands	1.63%	1.63%
Castilla-La Mancha	34.14%	33.45%
Castilla-Leon	0.85%	0.84%
Catalonia	1.47%	1.43%
Extremadura	1.54%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.25%	1.36%
Madrid	5.68%	5.65%
Murcia	0.55%	0.54%
Navarra	1.63%	1.57%
Valencia	27.01%	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	776	249,052.27	90,164.04	0.00	339,216.31	12.82	74,273,990.63	74,613,206.94	57.63	48.92
from > 1 to ≤ 2 months	166	130,315.95	59,849.26	0.00	190,165.21	7.19	16,024,191.21	16,214,356.42	12.52	50.22
from > 2 to ≤ 3 months	121	128,608.79	63,157.32	0.00	191,766.11	7.25	11,687,020.63	11,878,786.74	9.18	53.02
from > 3 to ≤ 6 months	37	57,263.05	35,086.55	0.00	92,349.60	3.49	3,736,895.34	3,829,244.94	2.96	54.10
from > 6 to < 12 months	69	243,101.61	114,185.67	0.00	357,287.28	13.51	7,841,741.97	8,199,029.25	6.33	54.46
from ≥ 12 to < 18 months	48	237,439.91	187,790.93	0.00	425,230.84	16.07	5,455,222.37	5,880,453.21	4.54	64.34
from ≥ 18 to < 24 months	26	200,348.65	166,343.30	0.00	366,691.95	13.86	3,375,096.08	3,741,788.03	2.89	62.31
from ≥ 2 years	41	359,415.93	323,286.94	0.00	682,702.87	25.81	4,426,866.20	5,109,569.07	3.95	67.57
Subtotal	1,284	1,605,546.16	1,039,864.01	0.00	2,645,410.17	100.00	126,821,024.43	129,466,434.60	100.00	51.37
<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	1,284	1,605,546.16	1,039,864.01	0.00	2,645,410.17		126,821,024.43	129,466,434.60		51.37

Additional information