RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 02/28/2014
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, 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	72,560.85 625,619,648.70 72.56%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.5930% 03/24/2014 108.766699 Gross 85.925692 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	03/24/2014 "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	0.7930% 03/24/2014 200.452778 Gross 158.357695 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	0.9930% 03/24/2014 251.008333 Gross 198.296583 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		673,419,648.70	910.000.000,00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% 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	8.39	7.12	6.12	5.32	4.69	4.16	3.75	3.40
			Date	07/14/2022	04/08/2021	04/06/2020	06/21/2019	11/02/2018	04/22/2018	11/23/2017	07/18/2017
		Final Maturity	Years	17.01	15.25	13.50	12.01	10.76	9.50	8.75	8.01
			Date	02/25/2031	05/25/2029	08/25/2027	02/25/2026	11/25/2024	08/25/2023	11/25/2022	02/25/2022
	Without optional redemption *	Average life	Years	8.51	7.23	6.23	5.43	4.79	4.26	3.83	3.47
			Date	08/26/2022	05/19/2021	05/18/2020	07/31/2019	12/08/2018	05/30/2018	12/23/2017	08/13/2017
		Final Maturity	Years	20.01	18.26	16.51	15.01	13.50	12.25	11.01	10.25
			Date	02/25/2034	05/25/2032	08/25/2030	02/25/2029	08/25/2027	05/25/2026	02/25/2025	05/25/2024
Series B	With optional redemption *	Average life	Years	17.01	15.25	13.50	12.01	10.76	9.50	8.75	8.01
			Date	02/25/2031	05/25/2029	08/25/2027	02/25/2026	11/25/2024	08/25/2023	11/25/2022	02/25/2022
		Final Maturity	Years	17.01	15.25	13.50	12.01	10.76	9.50	8.75	8.01
			Date	02/25/2031	05/25/2029	08/25/2027	02/25/2026	11/25/2024	08/25/2023	11/25/2022	02/25/2022
	Without optional redemption *	Average life	Years	20.80	19.12	17.41	15.85	14.39	13.07	11.91	10.90
			Date	12/08/2034	04/03/2033	07/22/2031	12/29/2029	07/14/2028	03/20/2027	01/21/2026	01/17/2025
		Final Maturity	Years	21.51	20.01	18.51	16.76	15.51	14.01	12.76	11.76
			Date	08/25/2035	02/25/2034	08/25/2032	11/25/2030	08/25/2029	02/25/2028	11/25/2026	11/25/2025
Series C	With optional redemption *	Average life	Years	17.01	15.25	13.50	12.01	10.76	9.50	8.75	8.01
			Date	02/25/2031	05/25/2029	08/25/2027	02/25/2026	11/25/2024	08/25/2023	11/25/2022	02/25/2022
		Final Maturity	Years	17.01	15.25	13.50	12.01	10.76	9.50	8.75	8.01
			Date	02/25/2031	05/25/2029	08/25/2027	02/25/2026	11/25/2024	08/25/2023	11/25/2022	02/25/2022
	Without optional redemption *	Average life	Years	23.51	21.99	20.52	19.04	17.59	16.22	14.94	13.78
			Date	08/25/2037	02/16/2036	08/27/2034	03/06/2033	09/25/2031	05/11/2030	01/30/2029	12/02/2027
		Final Maturity	Years	26.77	25.26	23.26	22.01	20.76	19.51	18.26	17.01
			Date	11/25/2040	05/25/2039	05/25/2037	02/25/2036	11/25/2034	08/25/2033	05/25/2032	02/25/2031

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	92.90%	625,619,648.70	12.60%	94.75%	862,200,000.00	9.85%
Series B	3.04%	20,500,000.00	9.56%	2.25%	20,500,000.00	7.60%
Series C	4.05%	27,300,000.00	5.51%	3.00%	27,300,000.00	4.60%
Issue of Bonds		673,419,648.70			910,000,000.00	
Reserve Fund	5.51%	37,130,710.49		4.60%	41,860,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		63,060,034.55	0.238%
Servicer ppal collect not yet credited		1,195,356.49	
Servicer ints collect not yet credited		419,926.34	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		41,860,000.00	1.293%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		310,230.27	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,378	8,245
Principal		
Principal outstanding	667,294,442.98	910,099,987.12
Average loan	90,443.81	110,382.05
Minimum	443.03	4,591.26
Maximum	442,789.04	496,292.86
Interest rate		
Weighted average (wac)	2.06%	3.20%
Minimum	0.40%	1.59%
Maximum	5.75%	7.38%
Final maturity		
Weighted average (WARM) (months)	252	296
Minimum	03/11/2014	08/06/2011
Maximum	11/14/2049	11/10/2049
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	1.00%	0.00%
1-year EURIBOR/MIBOR (Mortgage Market)	96.33%	97.08%
Mortgage Market: Savings Banks	1.51%	2.50%
Mortgage Market: All Institutions	0.43%	0.40%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.45	7.86	0.05	8.24
10.01 - 20%	2.81	15.90	1.15	16.54
20.01 - 30%	6.81	25.45	3.64	25.58
30.01 - 40%	10.94	35.30	7.21	35.20
40.01 - 50%	16.85	45.28	11.17	45.40
50.01 - 60%	22.24	55.25	16.12	55.25
60.01 - 70%	28.38	65.15	21.26	65.14
70.01 - 80%	8.56	73.19	33.25	75.31
80.01 - 90%	2.49	84.57	3.57	84.45
90.01 - 100%	0.46	91.20	2.56	94.39
Weighted average (WALTV)		53.27		61.99
Minimum		0.23		6.46
Maximum		92.99		99.64

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com info@eurotitulizacion.com
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)	0.11%	0.32%	0.34%	0.36%	0.27%
Annual Percentage Rate (CPR)	1.30%	3.77%	4.04%	4.21%	3.20%

Geographic distribution

	Current	At constitution date
Andalucia	13.72%	14.08%
Aragon	7.69%	8.18%
Asturias	0.80%	0.77%
Balearic Islands	0.06%	0.05%
Basque Country	1.96%	1.70%
Canary Islands	1.64%	1.63%
Castilla-La Mancha	34.27%	33.45%
Castilla-Leon	0.86%	0.84%
Catalonia	1.49%	1.43%
Extremadura	1.56%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.24%	1.36%
Madrid	5.70%	5.65%
Murcia	0.56%	0.54%
Navarra	1.65%	1.57%
Valencia	26.72%	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	908	299,815.39	105,022.48	0.00	404,837.87	15.03	82,531,556.33	82,936,394.20	60.60	47.05
from > 1 to ≤ 2 months	174	143,690.90	66,558.86	0.00	210,249.76	7.80	16,971,220.79	17,181,470.55	12.55	52.67
from > 2 to ≤ 3 months	114	126,915.69	57,905.78	0.00	184,821.47	6.86	11,618,881.61	11,803,703.08	8.62	52.09
from > 3 to ≤ 6 months	36	55,623.73	32,945.01	0.00	88,568.74	3.29	3,479,020.66	3,567,589.40	2.61	53.16
from > 6 to < 12 months	51	175,142.95	85,201.89	0.00	260,344.84	9.66	6,137,672.37	6,398,017.21	4.67	59.09
from ≥ 12 to < 18 months	46	204,485.77	130,703.91	0.00	335,189.68	12.44	4,377,775.29	4,712,964.97	3.44	53.35
from ≥ 18 to < 24 months	41	298,848.82	224,841.29	0.00	523,690.11	19.44	4,800,410.82	5,324,100.93	3.89	65.48
from ≥ 2 years	39	370,030.16	316,413.61	0.00	686,443.77	25.48	4,254,885.66	4,941,329.43	3.61	65.14
Subtotal	1,409	1,674,553.41	1,019,592.83	0.00	2,694,146.24	100.00	134,171,423.53	136,865,569.77	100.00	50.02
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	1,409	1,674,553.41	1,019,592.83	0.00	2,694,146.24		134,171,423.53	136,865,569.77		50.02

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