RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 12/31/2012
Currency: EUR

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

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
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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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating Fitch / Moody´s Current	Original
Series A ES0323976003	11/04/2009 8,622	80,469.76 693,810,270.72 80.47%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.4830% 03/22/2013 95.007963 Gross 75.056291 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	03/22/2013 "Pass-Through" Secuential / Pro rata under certain circumstances	Baa1sf A+sf	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	0.6830% 03/22/2013 166.955556 Gross 131.894889 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa1sf Asf	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	0.8830% 03/22/2013 215.844444 Gross 170.517111 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3 BBB-sf	Baa3 n.c.
Total		741,610,270.72	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	9.18	7.77	6.66	5.78	5.08	4.52	4.06	3.67
			Date	02/24/2022	09/28/2020	08/21/2019	10/05/2018	01/23/2018	06/30/2017	01/13/2017	08/23/2016
		Final Maturity	Years	19.76	17.76	15.76	14.00	12.50	11.25	10.25	9.25
			Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	03/22/2022
	Without optional redemption *	Average life	Years	9.26	7.85	6.75	5.87	5.17	4.60	4.13	3.73
			Date	03/26/2022	10/30/2020	09/23/2019	11/07/2018	02/23/2018	07/29/2017	02/07/2017	09/17/2016
		Final Maturity	Years	22.51	20.76	19.01	17.25	15.50	14.00	12.75	11.75
			Date	06/22/2035	09/22/2033	12/22/2031	03/22/2030	06/22/2028	12/22/2026	09/22/2025	09/22/2024
Series B	With optional redemption *	Average life	Years	19.76	17.76	15.76	14.00	12.50	11.25	10.25	9.25
			Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	03/22/2022
		Final Maturity	Years	19.76	17.76	15.76	14.00	12.50	11.25	10.25	9.25
			Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	03/22/2022
	Without optional redemption *	Average life	Years	23.47	21.79	20.04	18.30	16.65	15.16	13.83	12.66
			Date	06/06/2036	10/04/2034	01/02/2033	04/07/2031	08/14/2029	02/16/2028	10/20/2026	08/17/2025
		Final Maturity	Years	24.51	23.01	21.25	19.51	18.01	16.50	15.00	13.75
			Date	06/22/2037	12/22/2035	03/22/2034	06/22/2032	12/22/2030	06/22/2029	12/22/2027	09/22/2026
Series C	With optional redemption *	Average life	Years	19.76	17.76	15.76	14.00	12.50	11.25	10.25	9.25
			Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	03/22/2022
		Final Maturity	Years	19.76	17.76	15.76	14.00	12.50	11.25	10.25	9.25
			Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	03/22/2022
	Without optional redemption *	Average life	Years	27.92	26.10	24.43	22.82	21.25	19.75	18.32	16.99
			Date	11/18/2040	01/23/2039	05/23/2037	10/13/2035	03/21/2034	09/17/2032	04/16/2031	12/18/2029
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			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	93.55%	693,810,270.72	12.01%	94.75%	862,200,000.00	9.85%
Series B	2.76%	20,500,000.00	9.25%	2.25%	20,500,000.00	7.60%
Series C	3.68%	27,300,000.00	5.57%	3.00%	27,300,000.00	4.60%
Issue of Bonds		741,610,270.72			910,000,000.00	
Reserve Fund	5.57%	41,344,531.00		4.60%	41,860,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		56,682,642.20	0.124%
Servicer ppal collect not yet credited		1,457,938.58	
Servicer ints collect not yet credited		536,778.57	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		41,860,000.00	1.183%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		310,230.27	1.183%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,685	8,245
Principal		
Principal outstanding	738,596,704.22	910,099,987.12
Average loan	96,108.87	110,382.05
Minimum	483.68	4,591.26
Maximum	459,381.51	496,292.86
Interest rate		
Weighted average (wac)	2.37%	3.20%
Minimum	0.84%	1.59%
Maximum	6.45%	7.38%
Final maturity		
Weighted average (WARM) (months)	263	296
Minimum	01/31/2013	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)	97.15%	97.08%
Mortgage Market: Savings Banks	2.49%	2.50%
Mortgage Market: All Institutions	0.35%	0.40%

LTV Distribution

	Current % Pool	% LTV	At constitution date % Pool	% LTV
0.01 - 10%	0.26	7.79	0.05	8.24
10.01 - 20%	2.33	16.03	1.15	16.54
20.01 - 30%	5.86	25.66	3.64	25.58
30.01 - 40%	9.76	35.54	7.21	35.20
40.01 - 50%	14.57	45.36	11.17	45.40
50.01 - 60%	20.87	55.24	16.12	55.25
60.01 - 70%	27.76	65.47	21.26	65.14
70.01 - 80%	14.93	72.99	33.25	75.31
80.01 - 90%	2.59	84.41	3.57	84.45
90.01 - 100%	1.08	92.31	2.56	94.39
Weighted average (WALTV)		55.76		61.99
Minimum		0.38		6.46
Maximum		94.78		99.64

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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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)	0.40%	0.25%	0.26%	0.24%	0.25%
Annual Percentage Rate (CPR)	4.69%	2.90%	3.08%	2.80%	2.90%

Geographic distribution

	Current	At constitution date
Andalucia	13.58%	14.08%
Aragon	7.86%	8.18%
Asturias	0.75%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.85%	1.70%
Canary Islands	1.62%	1.63%
Castilla-La Mancha	33.77%	33.45%
Castilla-Leon	0.85%	0.84%
Catalonia	1.51%	1.43%
Extremadura	1.48%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.25%	1.36%
Madrid	5.67%	5.65%
Murcia	0.59%	0.54%
Navarra	1.57%	1.57%
Valencia	27.52%	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	966	303,192.94	122,632.82	0.00	425,825.76	20.75	89,505,857.92	89,931,683.68	59.82	49.60
from > 1 to ≤ 2 months	202	149,343.13	94,727.46	0.00	244,070.59	11.89	21,560,454.09	21,804,524.68	14.50	52.08
from > 2 to ≤ 3 months	144	144,200.80	96,802.80	0.00	241,003.60	11.74	15,391,033.60	15,632,037.20	10.40	57.50
from > 3 to ≤ 6 months	73	111,262.50	95,775.95	0.00	207,038.45	10.09	8,545,875.05	8,752,913.50	5.82	57.61
from > 6 to < 12 months	50	145,248.13	134,201.69	0.00	279,449.82	13.62	6,303,648.06	6,583,097.88	4.38	64.08
from ≥ 12 to < 18 months	35	181,455.17	188,711.45	0.00	370,166.62	18.04	4,416,591.71	4,786,758.33	3.18	64.99
from ≥ 18 to < 24 months	18	100,862.24	101,652.03	0.00	202,514.27	9.87	1,986,633.22	2,189,147.49	1.46	68.21
from ≥ 2 years	6	42,225.30	39,901.55	0.00	82,126.85	4.00	584,786.53	666,913.38	0.44	60.36
Subtotal	1,494	1,177,790.21	874,405.75	0.00	2,052,195.96	100.00	148,294,880.18	150,347,076.14	100.00	52.29
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	1,494	1,177,790.21	874,405.75	0.00	2,052,195.96		148,294,880.18	150,347,076.14		52.29

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