

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 05/31/2010
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

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 Moody's		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0323976003	11/04/2009 8,622	97.799.19 843,224,616.18 97.80%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.9440% 06/22/2010 235.935113 Gross 191.107442 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	06/22/2010 "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa	Aaa	
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	1.1440% 06/22/2010 292.355556 Gross 236.808000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1	A1	
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	1.3440% 06/22/2010 343.466667 Gross 278.208000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3	
Total		891,024,616.18		910,000,000.00						

Servicer

Cajas Rurales: Popular, Albatat dels
Sorells, Batears, 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 Subscrber

Banco Cooperativo Español

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Banco Cooperativo Español

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Banco Cooperativo Español

Assets Custodian

Banco Cooperativo Español

Start-up Loan

Entidades Cedentes

Subordinated Loan

Entidades Cedentes

Fund Auditors

Deloitte

Financial Swaps

Banco Cooperativo Español
Caja Navarra

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life	Years	% 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	10.69	9.00	7.70	6.67	5.86	5.20	4.66	4.22		
		Final Maturity	Years	11/24/2020	03/20/2019	11/30/2017	11/20/2016	01/27/2016	05/31/2015	11/16/2014	06/09/2014		
			Date	22.77	20.27	18.01	16.01	14.26	12.76	11.51	10.51		
	Without optional redemption *	Average life	Years	11.05	9.41	8.12	7.10	6.28	5.61	5.05	4.58		
		Final Maturity	Years	04/05/2021	08/15/2019	05/04/2018	04/26/2017	06/30/2016	10/28/2015	04/07/2015	10/18/2014		
			Date	39.53	39.53	39.53	39.53	39.53	39.53	39.53	39.53		
Series B	With optional redemption *	Average life	Years	10.97	9.00	7.70	6.67	5.86	5.20	4.66	4.22		
		Final Maturity	Years	03/08/2027	10/18/2024	10/29/2022	03/17/2021	11/20/2019	10/20/2018	11/28/2017	03/07/2017		
			Date	22.77	20.27	18.01	16.01	14.26	12.76	11.51	10.51		
	Without optional redemption *	Average life	Years	11.72	15.43	13.49	11.89	10.55	9.44	8.50	7.71		
		Final Maturity	Years	12/06/2027	08/20/2025	09/15/2023	02/05/2022	10/06/2020	08/26/2019	09/19/2018	12/04/2017		
			Date	39.53	39.53	39.53	39.53	39.53	39.53	39.53	39.53		
Series C	With optional redemption *	Average life	Years	16.97	14.59	12.61	11.00	9.67	8.59	7.70	6.97		
		Final Maturity	Years	03/08/2027	10/18/2024	10/29/2022	03/17/2021	11/20/2019	10/20/2018	11/29/2017	03/07/2017		
			Date	22.77	20.27	18.01	16.01	14.26	12.76	11.51	10.51		
	Without optional redemption *	Average life	Years	17.72	15.43	13.50	11.89	10.55	9.44	8.50	7.71		
		Final Maturity	Years	12/06/2027	08/20/2025	09/15/2023	02/06/2022	10/06/2020	08/27/2019	09/19/2018	12/04/2017		
			Date	39.53	39.53	39.53	39.53	39.53	39.53	39.53	39.53		

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)						
Series	Current	%	At issue date			
			% CE		% CE	
Series A	94.64%	843,224,616.18	10.06%	94.75%	862,200,000.00	9.85%
Series B	2.30%	20,500,000.00	7.76%	2.25%	20,500,000.00	7.60%
Series C	3.06%	27,300,000.00	4.70%	3.00%	27,300,000.00	4.60%
Issue of Bonds		891,024,616.18			910,000,000.00	
Reserve Fund	4.70%	41,860,000.00		4.60%	41,860,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	58,591,121.06	0.584%	
Servicer ppal collect not yet credited	1,368,298.72		
Servicer ints collect not yet credited	717,293.53		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,860,000.00	1.644%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,163,363.21	1.644%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,132	8,245	
Principal			
Principal outstanding	877,288,469.09	910,099,987.12	
Average loan	107,881.02	110,382.05	
Minimum	568.70	4,591.26	
Maximum	491,464.83	496,292.86	
Interest rate			
Weighted average (wac)	2.56%	3.20%	
Minimum	1.48%	1.59%	
Maximum	6.45%	7.38%	
Final maturity			
Weighted average (WARM) (months)	290	296	
Minimum	09/16/2010	08/06/2011	
Maximum	11/10/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.01%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.09%	97.08%	
Mortgage Market: Savings Banks	2.51%	2.50%	
Mortgage Market: All Institutions	0.39%	0.40%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.06	7.91	0.05	8.24
10.01 - 20%	1.42	16.60	1.15	16.54
20.01 - 30%	3.87	25.61	3.64	25.58
30.01 - 40%	7.51	35.17	7.21	35.20
40.01 - 50%	11.93	45.37	11.17	45.40
50.01 - 60%	16.76	55.22	16.12	55.25
60.01 - 70%	21.98	65.11	21.26	65.14
70.01 - 80%	30.79	74.69	33.25	75.31
80.01 - 90%	3.59	84.83	3.57	84.45
90.01 - 100%	2.09	94.33	2.56	94.39
Weighted average (WALTV)		60.86		61.99
Minimum		0.77		6.46
Maximum		98.83		99.64

Europa de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europa de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

Europa 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

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 05/31/2010

Currency: EUR

Date of constitution
11/04/2009

VAT Reg. no.
V85812600

Management Company
Europea de Titulización, S.G.F.T

Originator
Caja 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, Balseas, 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
Banco Cooperativo Español

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Banco Cooperativo Español

Assets Custodian
Banco Cooperativo Español

Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditors
Deloitte

Financial Swaps
Banco Cooperativo Español
Caja Navarra

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.26%	0.26%		0.25%
Annual Percentage Rate (CPR)	4.23%	3.07%	3.07%		2.94%

Geographic distribution		
	Current	At constitution date
Andalucia	13.97%	14.08%
Aragon	8.10%	8.18%
Asturias	0.75%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.74%	1.70%
Canary Islands	1.65%	1.63%
Castilla-La Mancha	33.48%	33.45%
Castilla-Leon	0.83%	0.84%
Catalonia	1.45%	1.43%
Extremadura	1.51%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.37%	1.36%
Madrid	5.70%	5.65%
Murcia	0.55%	0.54%
Navarra	1.60%	1.57%
Valencia	27.20%	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	999	286,857.52	160,935.31	0.00	447,792.83	56.36	105,690,621.54	106,138,414.37	79.06	56.10
from > 1 to ≤ 2 months	138	85,999.00	65,652.83	0.00	151,651.83	19.09	16,134,457.46	16,286,109.29	12.13	59.46
from > 2 to ≤ 3 months	47	38,511.57	43,768.56	0.00	82,280.13	10.36	6,652,927.04	6,735,207.17	5.02	63.13
from > 3 to ≤ 6 months	29	35,253.31	38,961.53	0.00	74,214.84	9.34	3,364,873.83	3,439,088.67	2.56	66.98
from > 6 to < 12 months	14	14,537.75	24,114.24	0.00	38,651.99	4.86	1,605,705.69	1,644,357.68	1.22	57.14
Subtotal	1,227	461,159.15	333,432.47	0.00	794,591.62	100.00	133,448,585.56	134,243,177.18	100.00	57.06
<i>Doubt debts (subjectives)</i>										
	0	0.00	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	1,227	461,159.15	333,432.47	0.00	794,591.62		133,448,585.56	134,243,177.18		57.06