

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 08/31/2010
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	96,029.54 827,966,693.88 96.03%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	1.0320% 09/22/2010 253.261907 Gross 205.142145 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	09/22/2010 "Pass-Through" Secutorial / 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	1.2320% 09/22/2010 314.844444 Gross 255.024000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	1.4320% 09/22/2010 365.955556 Gross 296.424000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3	Baa3
Total		875,766,693.88	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)												
		% 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	10.36	8.73	7.45	6.45	5.66	5.04	4.52	4.08	
		Final Maturity	Years	10/27/2020	03/12/2019	12/01/2017	12/02/2016	02/16/2016	07/05/2015	12/27/2014	07/18/2014	
	Without optional redemption *	Average life	Years	10.51	8.89	7.63	6.63	5.83	5.19	4.66	4.22	
		Final Maturity	Years	12/23/2020	05/11/2019	02/04/2018	02/04/2017	04/19/2016	08/28/2015	02/15/2015	09/07/2014	
	Series B	With optional redemption *	Average life	Years	10.62	9.22	8.12	7.12	6.32	5.72	5.22	4.72
			Final Maturity	Years	01/31/2027	10/14/2024	11/06/2022	04/06/2021	12/19/2019	12/13/2018	01/27/2018	04/22/2017
Without optional redemption *		Average life	Years	11.21	9.87	8.77	7.77	6.97	6.37	5.87	5.37	
		Final Maturity	Years	09/03/2027	06/07/2025	07/17/2023	12/17/2021	08/24/2020	07/22/2019	08/22/2018	11/15/2017	
Series C		With optional redemption *	Average life	Years	11.09	9.79	8.69	7.69	6.89	6.29	5.79	5.29
			Final Maturity	Years	09/22/2032	06/22/2030	03/22/2028	03/22/2026	06/22/2024	03/22/2023	12/22/2021	09/22/2020
	Without optional redemption *	Average life	Years	11.62	10.32	9.22	8.22	7.42	6.82	6.32	5.82	
		Final Maturity	Years	06/22/2037	09/22/2035	12/22/2033	12/22/2031	03/22/2030	06/22/2028	12/22/2026	06/22/2025	

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	94.54%	827,966,693.88	10.24%	94.75%	862,200,000.00
Series B	2.34%	20,500,000.00	7.90%	2.25%	20,500,000.00
Series C	3.12%	27,300,000.00	4.78%	3.00%	27,300,000.00
Issue of Bonds		875,766,693.88			910,000,000.00
Reserve Fund	4.78%	41,860,000.00	4.60%		41,860,000.00

Other financial operations (current)			
	Assets	Balance	Interest
Treasury Account		58,885,037.66	0.669%
Servicer ppal collect not yet credited		1,148,948.86	
Servicer ints collect not yet credited		647,340.24	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,860,000.00	1.732%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		1,085,805.67	1.732%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	8,082	8,245	
Principal			
Principal outstanding	861,770,722.08	910,099,987.12	
Average loan	106,628.40	110,382.05	
Minimum	432.34	4,591.26	
Maximum	488,297.17	496,292.86	
Interest rate			
Weighted average (wac)	2.55%	3.20%	
Minimum	1.50%	1.59%	
Maximum	6.45%	7.38%	
Final maturity			
Weighted average (WARM) (months)	287	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)	97.08%	97.08%	
Mortgage Market: Savings Banks	2.52%	2.50%	
Mortgage Market: All Institutions	0.40%	0.40%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.07	7.69	8.24
10.01 - 20%	1.54	16.54	1.15
20.01 - 30%	4.12	25.70	3.64
30.01 - 40%	7.60	35.21	7.21
40.01 - 50%	12.30	45.34	11.17
50.01 - 60%	17.21	55.29	16.12
60.01 - 70%	22.20	65.17	21.26
70.01 - 80%	29.59	74.43	33.25
80.01 - 90%	3.48	84.92	3.57
90.01 - 100%	1.90	94.13	2.56
Weighted average (WALTV)	60.32	61.99	
Minimum	0.20	6.46	
Maximum	98.42	99.84	

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: 08/31/2010
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,
 Cajasieta, 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, Cajasieta, Teruel, Toledo,
 Zamora, Ruralcaja, Sur, Ntra Sra de la
 Esperanza de Onda, San Jaime de
 Alquerías Niño Perdidó, 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)	0.19%	0.31%	0.28%		0.26%
Annual Percentage Rate (CPR)	2.29%	3.69%	3.32%		3.13%

Geographic distribution		
	Current	At constitution date
Andalucia	13.82%	14.08%
Aragon	8.11%	8.18%
Asturias	0.76%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.76%	1.70%
Canary Islands	1.63%	1.63%
Castilla-La Mancha	33.53%	33.45%
Castilla-Leon	0.83%	0.84%
Catalonia	1.45%	1.43%
Extremadura	1.52%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.38%	1.36%
Madrid	5.68%	5.65%
Murcia	0.55%	0.54%
Navarra	1.62%	1.57%
Valencia	27.25%	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	271,882.67	147,111.14	0.00	418,993.81	52.08	99,858,126.59	100,277,120.40	76.37	55.81
from > 1 to ≤ 2 months	156	103,326.35	72,397.28	0.00	175,723.63	21.84	18,762,221.68	18,937,945.31	14.42	58.83
from > 2 to ≤ 3 months	38	32,935.94	35,211.10	0.00	68,147.04	8.47	5,215,205.15	5,283,352.19	4.02	66.85
from > 3 to ≤ 6 months	31	34,414.08	39,714.59	0.00	74,128.67	9.21	3,939,832.19	4,013,960.86	3.06	62.53
from > 6 to < 12 months	24	28,627.51	38,936.72	0.00	67,564.23	8.40	2,718,316.68	2,785,880.91	2.12	59.36
Subtotal	1,215	471,186.55	333,370.83	0.00	804,557.38	100.00	130,493,702.29	131,298,259.67	100.00	56.87
Doubt debts (subjectives)										
	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	1,215	471,186.55	333,370.83	0.00	804,557.38		130,493,702.29	131,298,259.67		56.87