

RURAL HIPOTECARIO XII Fondo de Titulización de Activos



Brief report

Date: 10/31/2010
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,
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	94,329.33 813,307,483.26 94.33%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	1.1760% 12/22/2010 280.409655 Gross 227.131821 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	12/22/2010 "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	1.3760% 12/22/2010 347.822222 Gross 281.736000 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	1.5760% 12/22/2010 398.377778 Gross 322.686000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		861,107,483.26		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

Financical 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	10.30	8.66	7.39	6.41	5.61	4.97	4.45	4.02
		Final Maturity	Years	01/05/2021	05/20/2019	02/09/2018	02/15/2017	05/01/2016	09/10/2015	03/03/2015	09/28/2014
		Date	09/22/2032	06/22/2030	03/22/2028	06/22/2026	09/22/2024	03/22/2023	12/22/2021	12/22/2020	
	Without optional redemption *	Average life	Years	10.45	8.84	7.57	6.57	5.77	5.13	4.60	4.15
		Final Maturity	Years	03/03/2021	07/22/2019	04/16/2018	04/17/2017	06/29/2016	11/06/2015	04/26/2015	11/16/2014
		Date	06/22/2037	09/22/2035	09/22/2033	12/22/2031	12/22/2029	03/22/2028	09/22/2026	06/22/2025	
Series B	With optional redemption *	Average life	Years	10.38	14.10	12.18	10.66	9.37	8.31	7.44	6.73
		Final Maturity	Years	02/03/2027	10/25/2024	11/24/2022	05/17/2021	02/02/2020	01/12/2019	03/01/2018	06/14/2017
		Date	09/22/2032	06/22/2030	03/22/2028	06/22/2026	09/22/2024	03/22/2023	12/22/2021	12/22/2020	
	Without optional redemption *	Average life	Years	16.97	14.75	12.88	11.32	10.02	8.94	8.03	7.26
		Final Maturity	Years	09/07/2027	06/20/2025	08/06/2023	01/12/2022	09/25/2020	08/27/2019	10/01/2018	12/25/2017
		Date	06/22/2037	09/22/2035	12/22/2033	03/22/2032	03/22/2030	06/22/2028	12/22/2026	09/22/2025	
Series C	With optional redemption *	Average life	Years	22.02	19.76	17.51	15.76	14.01	12.50	11.26	10.26
		Final Maturity	Years	09/22/2032	06/22/2030	03/22/2028	06/22/2026	09/22/2024	03/22/2023	12/22/2021	12/22/2020
		Date	09/22/2032	06/22/2030	03/22/2028	06/22/2026	09/22/2024	03/22/2023	12/22/2021	12/22/2020	
	Without optional redemption *	Average life	Years	30.16	28.23	26.44	24.69	22.96	21.29	19.71	18.24
		Final Maturity	Years	11/11/2040	12/06/2038	02/21/2037	05/25/2035	09/02/2033	12/31/2031	06/01/2030	12/12/2028
		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)					
Series		Current		At issue date	
		% CE	% CE	% CE	% CE
Series A	94.45%	813,307,483.26	10.41%	94.75%	862,200,000.00
Series B	2.38%	20,500,000.00	8.03%	2.25%	20,500,000.00
Series C	3.17%	27,300,000.00	4.86%	3.00%	27,300,000.00
Issue of Bonds		861,107,483.26			910,000,000.00
Reserve Fund	4.86%	41,860,000.00		4.60%	41,860,000.00

Other financial operations (current)				
Assets		Balance	Interest	
		Treasury Account	50,322,462.81	0.819%
Servicer ppal collect not yet credited	1,020,105.59			
Servicer ints collect not yet credited	718,547.36			
Liabilities		Available	Interest	
		Subordinated Loan L/T	41,860,000.00	1.876%
		Subordinated Loan S/T	0.00	
		Start-up Loan L/T	1,008,248.13	1.876%
Start-up Loan S/T	310,230.16			

Collateral: Residential mortgage loans

General			
		Current	At constitution date
		Count	
Principal	Principal outstanding	853,517,213.39	910,099,987.12
	Average loan	105,934.87	110,382.05
	Minimum	555.30	4,591.26
	Maximum	486,176.66	496,292.86
Interest rate	Weighted average (wac)	2.58%	3.20%
	Minimum	1.50%	1.59%
	Maximum	6.45%	7.38%
	Final maturity		
Weighted average (WARM) (months)	285	296	
Minimum	06/11/2011	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	2.51%	2.50%
	Mortgage Market: All Institutions	0.40%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.07	7.93
10.01 - 20%		1.59	16.50
20.01 - 30%		4.24	25.66
30.01 - 40%		7.76	35.25
40.01 - 50%		12.36	45.31
50.01 - 60%		17.49	55.25
60.01 - 70%		22.34	65.17
70.01 - 80%		28.85	74.23
80.01 - 90%		3.45	84.88
90.01 - 100%		1.84	93.98
Weighted average (WALTV)		59.99	61.99
Minimum		0.75	6.46
Maximum		98.15	99.84

Europea 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 Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

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

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 10/31/2010

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,
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)	0.24%	0.19%	0.27%	0.25%	0.25%
Annual Percentage Rate (CPR)	2.82%	2.20%	3.19%	2.95%	2.95%

Geographic distribution

	Current	At constitution date
Andalucia	13.81%	14.08%
Aragon	8.10%	8.18%
Asturias	0.76%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.77%	1.70%
Canary Islands	1.62%	1.63%
Castilla-La Mancha	33.54%	33.45%
Castilla-Leon	0.83%	0.84%
Catalonia	1.46%	1.43%
Extremadura	1.50%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.38%	1.36%
Madrid	5.67%	5.65%
Murcia	0.55%	0.54%
Navarra	1.62%	1.57%
Valencia	27.27%	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	955	282,897.39	154,121.93	0.00	437,019.32	49.59	95,783,818.05	96,220,837.37	74.79	54.69
from > 1 to ≤ 2 months	167	108,341.01	75,730.60	0.00	184,071.61	20.89	19,258,632.27	19,442,703.88	15.11	58.81
from > 2 to ≤ 3 months	46	40,707.25	36,818.44	0.00	77,525.69	8.80	5,604,874.47	5,682,400.16	4.42	57.81
from > 3 to ≤ 6 months	23	26,915.77	29,270.37	0.00	56,186.14	6.38	2,856,332.61	2,912,518.75	2.26	68.75
from > 6 to < 12 months	32	47,786.23	67,533.83	0.00	115,320.06	13.09	3,892,874.17	4,008,194.23	3.12	64.26
from ≥ 12 to < 18 months	3	4,200.72	6,909.52	0.00	11,110.24	1.26	371,002.92	382,113.16	0.30	65.59
Subtotal	1,226	510,848.37	370,384.69	0.00	881,233.06	100.00	127,767,534.49	128,648,767.55	100.00	55.96
<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	1,226	510,848.37	370,384.69	0.00	881,233.06		127,767,534.49	128,648,767.55		55.96

Additional information