

Brief report

Date: 10/31/2012
 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 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
 Chiches,
 Cajasieta, Caja rural,
 Credit Valencia

Servicior

Cajas Rurales: Popular, Albalat dels
 Sorells, Balaers, 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
 Alquerias Niño Perdido, San José de
 Burriana, San José de Nules, San
 Roque de Almenara, Credit Valencia

Lead Manager and Subcriber

Banco Cooperativo Español

Servicior 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		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating		
				(Bond Unit / Series Total / %Factor)							Current	Original
Series A	ES0323976003	11/04/2009	8,622	81,916.74	100,000.00	Floating	3M Euribor+0.300%	0.5330%	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	12/24/2012 "Pass-Through" Secutorial / Pro rata under certain circumstances	A3sf 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%	0.7330%	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A3sf 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%	0.9330%	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Baa3 BBB-sf	Baa3 n.c.
Total				754,086,132.28	910,000,000.00							

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	9.35	7.92	6.79	5.90	5.20	4.62	4.15	3.76	
		Final Maturity	Years	01/26/2022	08/22/2020	07/08/2019	08/18/2018	12/03/2017	05/09/2017	11/14/2016	06/29/2016	
			Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	12/22/2022	03/22/2022	
	Without optional redemption *	Average life	Years	9.43	8.00	6.88	5.99	5.28	4.70	4.23	3.83	
		Final Maturity	Years	02/27/2022	09/23/2020	08/11/2019	09/20/2018	01/03/2018	06/06/2017	12/14/2016	07/22/2016	
			Date	09/22/2035	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	20.01	18.01	16.01	14.25	12.75	11.50	10.25	9.50	
		Final Maturity	Years	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	12/22/2022	03/22/2022	
			Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	12/22/2022	03/22/2022	
	Without optional redemption *	Average life	Years	23.79	22.11	20.34	18.58	16.91	15.39	14.05	12.86	
		Final Maturity	Years	07/04/2036	10/29/2034	01/20/2033	04/17/2031	08/17/2029	02/11/2028	10/09/2026	08/01/2025	
			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	20.01	18.01	16.01	14.25	12.75	11.50	10.25	9.50	
		Final Maturity	Years	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	12/22/2022	03/22/2022	
			Date	09/22/2032	09/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	12/22/2022	03/22/2022	
	Without optional redemption *	Average life	Years	28.25	26.41	24.72	23.10	21.52	20.00	18.56	17.21	
		Final Maturity	Years	12/17/2040	02/14/2039	06/09/2037	10/26/2035	03/28/2034	09/18/2032	04/10/2031	12/06/2029	
			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	% CE	At issue date			
			% CE		% CE	
Series A	93.66%	706,286,132.28	11.89%	94.75%	862,200,000.00	9.85%
Series B	2.72%	20,500,000.00	9.17%	2.25%	20,500,000.00	7.60%
Series C	3.62%	27,300,000.00	5.55%	3.00%	27,300,000.00	4.60%
Issue of Bonds		754,086,132.28			910,000,000.00	
Reserve Fund	5.55%	41,860,000.00		4.60%	41,860,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	61,284,918.60	0.188%	
Servicior ppal collect not yet credited	1,093,463.28		
Servicior ints collect not yet credited	529,388.55		
Liabilities			
	Available	Balance	Interest
Subordinated Loan L/T		41,860,000.00	1.233%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		698,017.97	1.233%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,709		8,245
Principal			
Principal outstanding	747,965,628.13		910,099,987.12
Average loan	97,024.99		110,382.05
Minimum	489.39		4,591.26
Maximum	461,415.55		496,292.86
Interest rate			
Weighted average (wac)	2.56%		3.20%
Minimum	1.07%		1.59%
Maximum	6.45%		7.38%
Final maturity			
Weighted average (WARM) (months)	265		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)		97.14%	97.08%
Mortgage Market: Savings Banks		2.50%	2.50%
Mortgage Market: All Institutions		0.35%	0.40%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.24	7.89	0.05	8.24
10.01 - 20%	2.25	16.02	1.15	16.54
20.01 - 30%	5.78	25.70	3.64	25.58
30.01 - 40%	9.57	35.58	7.21	35.20
40.01 - 50%	14.39	45.39	11.17	45.40
50.01 - 60%	20.23	55.20	16.12	55.25
60.01 - 70%	27.99	65.45	21.26	65.14
70.01 - 80%	15.87	73.10	33.25	75.31
80.01 - 90%	2.54	84.50	3.57	84.45
90.01 - 100%	1.14	92.43	2.56	94.39
Weighted average (WALTV)		56.09		61.99
Minimum		0.66		6.46
Maximum		95.03		99.64

Additional information

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 10/31/2012
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 Subscriber
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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.13%	0.21%	0.24%	0.23%	0.24%
Annual Percentage Rate (CPR)	1.58%	2.45%	2.88%	2.70%	2.87%

Geographic distribution

	Current	At constitution date
Andalucia	13.61%	14.08%
Aragon	7.89%	8.18%
Asturias	0.75%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.84%	1.70%
Canary Islands	1.60%	1.63%
Castilla-La Mancha	33.80%	33.45%
Castilla-Leon	0.84%	0.84%
Catalonia	1.50%	1.43%
Extremadura	1.52%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.29%	1.36%
Madrid	5.66%	5.65%
Murcia	0.59%	0.54%
Navarra	1.57%	1.57%
Valencia	27.43%	27.17%

Current delinquency

Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
		Principal	Interest	Other	Total						
<i>Delinquencies</i>											
Up to 1 month	1,005	297,928.86	146,537.45	0.00	444,466.31	23.60	94,407,471.57	94,851,937.88	62.13	49.99	
from > 1 to ≤ 2 months	225	158,772.20	109,170.49	0.00	267,942.69	14.23	24,236,710.99	24,504,653.68	16.05	54.64	
from > 2 to ≤ 3 months	108	113,479.19	84,956.38	0.00	198,435.57	10.54	12,394,901.28	12,593,336.85	8.25	55.41	
from > 3 to ≤ 6 months	67	98,668.83	88,287.40	0.00	186,956.23	9.93	7,790,135.76	7,977,091.99	5.23	60.58	
from > 6 to < 12 months	47	132,627.08	136,358.58	0.00	268,985.66	14.28	6,067,357.33	6,336,342.99	4.15	61.77	
from ≥ 12 to < 18 months	40	193,139.85	206,839.34	0.00	399,979.19	21.24	4,931,673.46	5,331,652.65	3.49	66.08	
from ≥ 18 to < 24 months	8	42,138.68	38,638.16	0.00	80,776.84	4.29	685,581.64	766,358.48	0.50	59.90	
from ≥ 2 years	3	18,461.75	17,209.18	0.00	35,670.93	1.89	267,155.28	302,826.21	0.20	69.84	
Subtotal	1,503	1,055,216.44	827,996.98	0.00	1,883,213.42	100.00	150,780,987.31	152,664,200.73	100.00	52.55	
<i>Doubt debts (subjectives)</i>											
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	1,503	1,055,216.44	827,996.98	0.00	1,883,213.42		150,780,987.31	152,664,200.73		52.55	

Additional information