

Brief report

Date: 04/30/2013  
 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  
 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)					Next	Final maturity (legal)	Current	Original
Series A	ES0323976003	11/04/2009	8,622	78,598.55	100,000.00	Floating	3M Euribor+0.300%	0.5100%	06/22/2053	06/24/2013	Asf	Aaa
				677,676,698.10	862,200,000.00				22.Mar/Jun/Sep/Dec	22.Mar/Jun/Sep/Dec	A+sf	n.c.
				78.60%							Baa2sf	n.c.
Series B	ES0323976011	11/04/2009	205	100,000.00	100,000.00	Floating	3M Euribor+0.500%	0.7100%	06/22/2053	06/24/2013	Asf	A1
				20,500,000.00	20,500,000.00				22.Mar/Jun/Sep/Dec	22.Mar/Jun/Sep/Dec	Ba2sf	n.c.
				100.00%								
Series C	ES0323976029	11/04/2009	273	100,000.00	100,000.00	Floating	3M Euribor+0.700%	0.9100%	06/22/2053	06/24/2013	BBB-sf	Baa3
				27,300,000.00	27,300,000.00				22.Mar/Jun/Sep/Dec	22.Mar/Jun/Sep/Dec	B2sf	n.c.
				100.00%								
Total				725,476,698.10	910,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	With optional redemption *	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	0.02	7.66	6.60	5.75	5.07	4.52	4.07	3.68	
		Final Maturity	Years	03/26/2022	11/16/2020	10/27/2019	12/20/2018	04/15/2018	09/26/2017	04/15/2017	11/25/2016	
			19.27	17.26	15.52	13.76	12.26	11.01	10.01	9.01		
			Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	03/22/2022	
Without optional redemption *	Average life	Years	9.11	7.76	6.69	5.85	5.16	4.61	4.15	3.76		
	Final Maturity	Years	04/29/2022	12/22/2020	11/29/2019	01/23/2019	05/19/2018	10/28/2017	05/13/2017	12/24/2016		
		22.27	20.52	18.76	17.01	15.26	14.01	12.76	11.51			
		Date	06/22/2035	09/22/2033	12/22/2031	03/22/2030	06/22/2028	03/22/2027	12/22/2025	09/22/2024		
Series B	With optional redemption *	Average life	Years	19.27	17.26	15.52	13.76	12.26	11.01	10.01	9.01	
		Final Maturity	Years	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	03/22/2022	
			19.27	17.26	15.52	13.76	12.26	11.01	10.01	9.01		
			Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	03/22/2022	
Without optional redemption *	Average life	Years	23.13	21.49	19.76	18.05	16.45	14.99	13.69	12.54		
	Final Maturity	Years	05/03/2036	09/10/2034	12/20/2032	04/06/2031	08/27/2029	03/13/2028	11/26/2026	10/03/2025		
		24.27	22.52	21.01	19.27	17.76	16.26	14.76	13.76			
		Date	06/22/2037	09/22/2035	03/22/2034	06/22/2032	12/22/2030	06/22/2029	12/22/2027	12/22/2026		
Series C	With optional redemption *	Average life	Years	19.27	17.26	15.52	13.76	12.26	11.01	10.01	9.01	
		Final Maturity	Years	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	03/22/2022	
			19.27	17.26	15.52	13.76	12.26	11.01	10.01	9.01		
			Date	06/22/2032	06/22/2030	09/22/2028	12/22/2026	06/22/2025	03/22/2024	03/22/2023	03/22/2022	
Without optional redemption *	Average life	Years	27.56	25.79	24.14	22.56	21.03	19.55	18.15	16.85		
	Final Maturity	Years	10/12/2040	12/29/2038	05/07/2037	10/08/2035	03/26/2034	10/03/2032	05/13/2031	01/23/2030		
		36.53	36.53	36.53	36.53	36.53	36.53	36.53	36.53	36.53		
		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	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	93.41%	677,676,698.10	12.07%	94.75%	862,200,000.00	9.85%
Series B	2.83%	20,500,000.00	9.24%	2.25%	20,500,000.00	7.60%
Series C	3.76%	27,300,000.00	5.48%	3.00%	27,300,000.00	4.60%
Issue of Bonds		725,476,698.10			910,000,000.00	
Reserve Fund	5.48%	39,737,632.93		4.60%	41,860,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	60,700,713.50	0.144%	
Servicior ppal collect not yet credited	1,139,443.25		
Servicior ints collect not yet credited	425,582.91		
Liabilities			
	Available	Balance	Interest
Subordinated Loan L/T		41,860,000.00	1.226%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		232,672.73	1.226%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	7,611	8,245	
Principal			
Principal outstanding	719,611,471.00	910,099,987.12	
Average loan	94,548.87	110,382.05	
Minimum	472.20	4,591.26	
Maximum	455,091.31	496,292.86	
Interest rate			
Weighted average (wac)	2.18%	3.20%	
Minimum	0.09%	1.59%	
Maximum	6.45%	7.38%	
Final maturity			
Weighted average (WARM) (months)	260	296	
Minimum	07/31/2013	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)	97.17%	97.08%	
Mortgage Market: Savings Banks	2.46%	2.50%	
Mortgage Market: All Institutions	0.36%	0.40%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.29	7.72	0.05	8.24
10.01 - 20%	2.54	16.03	1.15	16.54
20.01 - 30%	5.94	25.61	3.64	25.58
30.01 - 40%	10.13	35.43	7.21	35.20
40.01 - 50%	15.56	45.43	11.17	45.40
50.01 - 60%	21.22	55.37	16.12	55.25
60.01 - 70%	28.00	65.46	21.26	65.14
70.01 - 80%	12.92	72.95	33.25	75.31
80.01 - 90%	2.41	84.23	3.57	84.45
90.01 - 100%	0.99	91.88	2.56	94.39
Weighted average (WALTV)	55.05		61.99	
Minimum	0.35		6.46	
Maximum	94.31		99.64	

Additional information

# RURAL HIPOTECARIO XII Fondo de Titulización de Activos

## Brief report

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### 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)	0.36%	0.32%	0.29%	0.27%	0.25%
Annual Percentage Rate (CPR)	4.24%	3.73%	3.43%	3.16%	2.95%

### Geographic distribution

	Current	At constitution date
Andalucia	13.51%	14.08%
Aragon	7.73%	8.18%
Asturias	0.76%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.89%	1.70%
Canary Islands	1.58%	1.63%
Castilla-La Mancha	33.89%	33.45%
Castilla-Leon	0.83%	0.84%
Catalonia	1.48%	1.43%
Extremadura	1.50%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.22%	1.36%
Madrid	5.71%	5.65%
Murcia	0.60%	0.54%
Navarra	1.60%	1.57%
Valencia	27.56%	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	969	307,430.33	112,311.12	0.00	419,741.45	17.31	93,725,611.17	94,145,352.62	59.79	50.48
from > 1 to ≤ 2 months	220	167,802.92	90,222.88	0.00	258,025.80	10.64	22,162,600.46	22,420,626.26	14.24	51.41
from > 2 to ≤ 3 months	139	151,422.59	86,343.86	0.00	237,766.45	9.80	14,348,227.47	14,585,993.92	9.26	51.30
from > 3 to ≤ 6 months	59	102,792.30	62,975.32	0.00	165,767.62	6.83	6,201,060.17	6,366,827.79	4.04	59.69
from > 6 to < 12 months	83	253,980.13	189,658.19	0.00	443,638.32	18.29	9,767,216.62	10,210,854.94	6.48	59.20
from ≥ 12 to < 18 months	29	143,381.55	138,263.11	0.00	281,644.66	11.61	3,711,582.17	3,993,226.83	2.54	62.03
from ≥ 18 to < 24 months	38	256,579.20	254,644.88	0.00	511,224.08	21.08	4,423,354.87	4,934,578.95	3.13	67.74
from ≥ 2 years	9	60,465.81	47,213.78	0.00	107,679.59	4.44	690,053.27	797,732.86	0.51	64.26
Subtotal	1,546	1,443,854.83	981,633.14	0.00	2,425,487.97	100.00	155,029,606.20	157,455,094.17	100.00	52.24
<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	1,546	1,443,854.83	981,633.14	0.00	2,425,487.97		155,029,606.20	157,455,094.17		52.24

### Additional information