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, 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 Suscriber
Banco Cooperativo Español

Servicer Credit Support Provider
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Bond Paying Agent
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Issued securities: Asset-Backed Bonds

Bonds issue

Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current	 Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	 Next	Rating Moody´s 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" 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	1.2320% 09/22/2010 314.844444 Gross 255.024000 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	1.4320% 09/22/2010 365.955556 Gross 296.424000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3	Baa3
Total		875,766,693.88	910,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% 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
			Date	10/27/2020	03/12/2019	12/01/2017	12/02/2016	02/16/2016	07/05/2015	12/27/2014	07/18/2014
		Final Maturity	Years	22.27	20.01	17.76	15.76	14.01	12.76	11.51	10.26
			Date	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	10.51	8.89	7.63	6.63	5.83	5.19	4.66	4.22
			Date	12/23/2020	05/11/2019	02/04/2018	02/04/2017	04/19/2016	08/28/2015	02/15/2015	09/07/2014
		Final Maturity	Years	26.77	25.27	23.27	21.52	19.52	17.76	16.26	14.76
			Date	03/22/2037	09/22/2035	09/22/2033	12/22/2031	12/22/2029	03/22/2028	09/22/2026	03/22/2025
Series B	With optional redemption *	Average life	Years	16.62	14.32	12.39	10.80	9.50	8.48	7.61	6.84
			Date	01/31/2027	10/14/2024	11/06/2022	04/06/2021	12/19/2019	12/13/2018	01/27/2018	04/22/2017
		Final Maturity	Years	22.27	20.01	17.76	15.76	14.01	12.76	11.51	10.26
			Date	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	17.21	14.97	13.08	11.50	10.18	9.09	8.17	7.41
			Date	09/03/2027	06/07/2025	07/17/2023	12/17/2021	08/24/2020	07/22/2019	08/22/2018	11/15/2017
		Final Maturity	Years	27.02	25.27	23.52	21.52	19.76	18.01	16.51	15.01
			Date	06/22/2037	09/22/2035	12/22/2033	12/22/2031	03/22/2030	06/22/2028	12/22/2026	06/22/2025
Series C	With optional redemption *	Average life	Years	22.27	20.01	17.76	15.76	14.01	12.76	11.51	10.26
			Date	09/22/2032	06/21/2030	03/22/2028	03/21/2026	06/22/2024	03/22/2023	12/22/2021	09/22/2020
		Final Maturity	Years	22.27	20.01	17.76	15.76	14.01	12.76	11.51	10.26
			Date	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	30.41	28.46	26.66	24.90	23.16	21.47	19.88	18.40
			Date	11/09/2040	11/30/2038	02/11/2037	05/10/2035	08/13/2033	12/06/2031	05/03/2030	11/08/2028
		Final Maturity	Years	39.28	39.28	39.28	39.28	39.28	39.28	39.28	39.28
			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)

	Current		% CE	At issue date		% CE
Series A	94.54%	827,966,693.88	10.24%	94.75%	862,200,000.00	9.85%
Series B	2.34%	20,500,000.00	7.90%	2.25%	20,500,000.00	7.60%
Series C	3.12%	27,300,000.00	4.78%	3.00%	27,300,000.00	4.60%
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 finantial 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 % Pool	 % LTV	At constitution date % Pool	 % LTV
0.01 - 10%	0.07	7.69	0.05	8.24
10.01 - 20%	1.54	16.54	1.15	16.54
20.01 - 30%	4.12	25.70	3.64	25.58
30.01 - 40%	7.60	35.21	7.21	35.20
40.01 - 50%	12.30	45.34	11.17	45.40
50.01 - 60%	17.21	55.29	16.12	55.25
60.01 - 70%	22.20	65.17	21.26	65.14
70.01 - 80%	29.59	74.43	33.25	75.31
80.01 - 90%	3.48	84.92	3.57	84.45
90.01 - 100%	1.90	94.13	2.56	94.39
Weighted average (WALTV)		60.32		61.99
Minimum		0.20		6.46
Maximum		98.42		99.64

Additional information

Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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

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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	
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

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