

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 01/31/2011
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 Sarrià,
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, Bolears, 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

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

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	92,786.15 800,002,185.30 92.79%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	1.3220% 03/22/2011 306.658226 Gross 248.393163 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	03/22/2011 "Pass-Through" Secuential / Pro rata under certain circumstances	AA-sf 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	1.5220% 03/22/2011 380.500000 Gross 308.205000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf 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	1.7220% 03/22/2011 430.500000 Gross 348.705000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB-sf Baa3	Baa3
Total		847,802,185.30	910,000,000.00						

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	10.03	8.43	7.19	6.22	5.44	4.82	4.33	3.90	
		Final Maturity	Years	12/30/2020	05/24/2019	02/28/2018	03/09/2017	05/30/2016	10/16/2015	04/19/2015	11/13/2014	
	Without optional redemption *	Average life	Years	21.77	19.51	17.51	15.51	13.76	12.25	11.25	10.01	
		Final Maturity	Years	09/22/2032	06/22/2030	06/22/2028	06/22/2026	09/22/2024	03/22/2023	03/22/2022	12/22/2020	
	With optional redemption *	Average life	Years	10.11	8.51	7.27	6.30	5.52	4.90	4.39	3.96	
		Final Maturity	Years	01/27/2021	06/24/2019	03/28/2018	04/07/2017	06/28/2016	11/13/2015	05/11/2015	12/08/2014	
Series B	With optional redemption *	Average life	Years	24.77	22.77	20.76	18.76	17.01	15.26	14.01	12.76	
		Final Maturity	Years	09/22/2035	09/22/2033	09/22/2031	09/22/2029	12/22/2027	03/22/2026	12/22/2024	09/22/2023	
	Without optional redemption *	Average life	Years	21.77	19.51	17.51	15.51	13.76	12.25	11.25	10.01	
		Final Maturity	Years	09/22/2032	06/22/2030	06/22/2028	06/22/2026	09/22/2024	03/22/2023	03/22/2022	12/22/2020	
	With optional redemption *	Average life	Years	21.77	19.51	17.51	15.51	13.76	12.25	11.25	10.01	
		Final Maturity	Years	09/22/2032	06/22/2030	06/22/2028	06/22/2026	09/22/2024	03/22/2023	03/22/2022	12/22/2020	
Series C	With optional redemption *	Average life	Years	25.53	23.74	21.82	19.89	18.07	16.42	14.95	13.65	
		Final Maturity	Years	06/26/2036	09/12/2034	10/13/2032	11/08/2030	01/09/2029	05/18/2027	11/28/2025	08/11/2024	
	Without optional redemption *	Average life	Years	26.52	24.77	23.02	21.26	19.51	17.76	16.26	14.76	
		Final Maturity	Years	06/22/2037	09/22/2035	12/22/2033	03/22/2032	06/22/2030	09/22/2028	03/22/2027	09/22/2025	
	With optional redemption *	Average life	Years	21.77	19.51	17.51	15.51	13.76	12.25	11.25	10.01	
		Final Maturity	Years	09/22/2032	06/22/2030	06/22/2028	06/22/2026	09/22/2024	03/22/2023	03/22/2022	12/22/2020	
Series D	With optional redemption *	Average life	Years	19.51	17.51	15.51	13.76	12.25	11.25	10.01	8.76	
		Final Maturity	Years	09/22/2032	06/22/2030	06/22/2028	06/22/2026	09/22/2024	03/22/2023	03/22/2022	12/22/2020	
	Without optional redemption *	Average life	Years	29.90	27.98	26.22	24.49	22.79	21.14	19.57	18.12	
		Final Maturity	Years	11/07/2040	12/09/2038	03/04/2037	06/12/2035	09/30/2033	02/04/2032	07/14/2030	01/29/2029	
	With optional redemption *	Average life	Years	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78	38.78
		Final Maturity	Years	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)							
Current				At issue date			
		% CE				% CE	
Series A	94.36%	800,002,185.30	10.58%	94.75%	862,200,000.00	9.85%	
Series B	2.42%	20,500,000.00	8.16%	2.25%	20,500,000.00	7.60%	
Series C	3.22%	27,300,000.00	4.94%	3.00%	27,300,000.00	4.60%	
Issue of Bonds		847,802,185.30			910,000,000.00		
Reserve Fund	4.94%	41,860,000.00		4.60%	41,860,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		53,690,700.43	0.964%
Servicer ppal collect not yet credited		1,077,460.92	
Servicer ints collect not yet credited		655,614.84	
Liabilities		Available	Balance
Subordinated Loan L/T		41,860,000.00	2.022%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		930,690.59	2.022%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		7,999	8,245
Principal			
Principal outstanding		836,487,717.77	910,099,987.12
Average loan		104,574.04	110,382.05
Minimum		547.19	4,591.26
Maximum		482,982.76	496,292.86
Interest rate			
Weighted average (wac)		2.65%	3.20%
Minimum		1.61%	1.59%
Maximum		6.45%	7.38%
Final maturity			
Weighted average (WARM) (months)		283	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)		97.06%	97.08%
Mortgage Market: Savings Banks		2.53%	2.50%
Mortgage Market: All Institutions		0.40%	0.40%

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		0.10	7.97
10.01 - 20%		1.72	16.45
20.01 - 30%		4.48	25.77
30.01 - 40%		7.92	35.42
40.01 - 50%		12.72	45.35
50.01 - 60%		17.66	55.26
60.01 - 70%		23.02	65.22
70.01 - 80%		27.17	73.97
80.01 - 90%		3.48	84.65
90.01 - 100%		1.73	93.78
Weighted average (WALTV)		59.46	61.99
Minimum		0.74	6.46
Maximum		97.75	99.64

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: 01/31/2011
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
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)	0.35%	0.37%	0.28%	0.28%	0.27%
Annual Percentage Rate (CPR)	4.11%	4.37%	3.29%	3.27%	3.24%

Geographic distribution		
	Current	At constitution date
Andalucia	13.73%	14.08%
Aragon	8.13%	8.18%
Asturias	0.73%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.79%	1.70%
Canary Islands	1.64%	1.63%
Castilla-La Mancha	33.56%	33.45%
Castilla-Leon	0.84%	0.84%
Catalonia	1.47%	1.43%
Extremadura	1.50%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.37%	1.36%
Madrid	5.68%	5.65%
Murcia	0.56%	0.54%
Navarra	1.58%	1.57%
Valencia	27.30%	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	1,598	466,488.17	230,743.00	0.00	697,231.17	54.22	137,319,462.91	138,016,694.08	78.59	50.59
from > 1 to ≤ 2 months	173	109,310.66	82,133.86	0.00	191,444.52	14.89	19,906,852.22	20,098,296.74	11.44	57.22
from > 2 to ≤ 3 months	47	44,125.34	39,628.56	0.00	83,753.90	6.51	6,017,075.97	6,100,829.87	3.47	62.42
from > 3 to ≤ 6 months	38	52,977.59	44,759.05	0.00	97,736.64	7.60	4,947,026.67	5,044,763.31	2.87	61.26
from > 6 to < 12 months	32	59,950.17	72,480.64	0.00	132,430.81	10.30	3,868,614.43	4,001,045.24	2.28	71.58
from ≥ 12 to < 18 months	20	34,342.69	49,054.10	0.00	83,396.79	6.49	2,281,111.35	2,364,508.14	1.35	59.75
Subtotal	1,908	767,194.62	518,799.21	0.00	1,285,993.83	100.00	174,340,143.55	175,626,137.38	100.00	52.35
<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	1,908	767,194.62	518,799.21	0.00	1,285,993.83		174,340,143.55	175,626,137.38		52.35