RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

Date: 10/31/2011
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

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AIAF Mercado de Renta Fija

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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	87,826.25 757,237,927.50 87.83%	100,000.00 862,200,000.00	Floating 3M Euribor+0.300% 22.Mar/Jun/Sep/Dec	1.8370% 12/22/2011 407.823631 Gross 330.337141 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	12/22/2011 "Pass-Through" Secuential / Pro rata under certain circumstances	Aaa AA-sf	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	2.0370% 12/22/2011 514.908333 Gross 417.075750 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A1 Asf	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	2.2370% 12/22/2011 565.463889 Gross 458.025750 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Baa3 BBB-sf	Baa3
Total		805,037,927.50	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	9.92	8.34	7.13	6.17	5.41	4.79	4.30	3.88
			Date	08/19/2021	01/23/2020	11/06/2018	11/19/2017	02/17/2017	07/06/2016	01/10/2016	08/07/2015
		Final Maturity	Years	21.27	19.01	17.01	15.01	13.51	12.01	11.01	9.76
			Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	09/22/2022	06/22/2021
	Without optional redemption *	Average life	Years	9.99	8.43	7.21	6.26	5.49	4.87	4.37	3.95
			Date	09/15/2021	02/24/2020	12/07/2018	12/22/2017	03/18/2017	08/05/2016	02/02/2016	09/02/2015
		Final Maturity	Years	24.02	22.27	20.26	18.26	16.51	15.01	13.76	12.51
			Date	09/22/2035	12/22/2033	12/22/2031	12/22/2029	03/22/2028	09/22/2026	06/22/2025	03/22/2024
Series B	With optional redemption *	Average life	Years	21.27	19.01	17.01	15.01	13.51	12.01	11.01	9.76
			Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	09/22/2022	06/22/2021
		Final Maturity	Years	21.27	19.01	17.01	15.01	13.51	12.01	11.01	9.76
			Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	09/22/2022	06/22/2021
	Without optional redemption *	Average life	Years	24.86	23.15	21.32	19.46	17.69	16.09	14.66	13.40
			Date	07/25/2036	11/10/2034	01/09/2033	03/04/2031	05/28/2029	10/20/2027	05/17/2026	02/09/2025
		Final Maturity	Years	25.77	24.27	22.51	20.76	19.01	17.26	15.76	14.51
			Date	06/22/2037	12/22/2035	03/22/2034	06/22/2032	09/22/2030	12/22/2028	06/22/2027	03/22/2026
Series C	With optional redemption *	Average life	Years	21.27	19.01	17.01	15.01	13.51	12.01	11.01	9.76
			Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	09/22/2022	06/22/2021
		Final Maturity	Years	21.27	19.01	17.01	15.01	13.51	12.01	11.01	9.76
			Date	12/22/2032	09/22/2030	09/22/2028	09/22/2026	03/22/2025	09/22/2023	09/22/2022	06/22/2021
	Without optional redemption *	Average life	Years	29.26	27.38	25.65	23.98	22.34	20.75	19.24	17.82
			Date	12/18/2040	01/30/2039	05/11/2037	09/09/2035	01/18/2034	06/16/2032	12/11/2030	07/14/2029
		Final Maturity	Years	38.03	38.03	38.03	38.03	38.03	38.03	38.03	38.03
			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	94.06%	757,237,927.50	11.14%	94.75%	862,200,000.00	9.85%
Series B	2.55%	20,500,000.00	8.59%	2.25%	20,500,000.00	7.60%
Series C	3.39%	27,300,000.00	5.20%	3.00%	27,300,000.00	4.60%
Issue of Bonds		805,037,927.50			910,000,000.00	
Reserve Fund	5.20%	41,860,000.00		4.60%	41,860,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		48,825,181.93	1.476%
Servicer ppal collect not yet credited		1,198,089.31	
Servicer ints collect not yet credited		817,099.66	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		41,860,000.00	2.537%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		698,017.97	2.537%
Start-up Loan S/T		310,230.16	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	7,884	8,245
Principal		
Principal outstanding	798,819,925.04	910,099,987.12
Average loan	101,321.65	110,382.05
Minimum	522.71	4,591.26
Maximum	473,658.42	496,292.86
Interest rate		
Weighted average (wac)	3.04%	3.20%
Minimum	1.82%	1.59%
Maximum	6.45%	7.38%
Final maturity		
Weighted average (WARM) (months)	275	296
Minimum	09/23/2012	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)	97.14%	97.08%
Mortgage Market: Savings Banks	2.49%	2.50%
Mortgage Market: All Institutions	0.37%	0.40%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.15	7.92	0.05	8.24
10.01 - 20%	1.98	16.22	1.15	16.54
20.01 - 30%	5.06	25.91	3.64	25.58
30.01 - 40%	8.57	35.54	7.21	35.20
40.01 - 50%	13.34	45.39	11.17	45.40
50.01 - 60%	18.61	55.21	16.12	55.25
60.01 - 70%	24.95	65.28	21.26	65.14
70.01 - 80%	22.78	73.37	33.25	75.31
80.01 - 90%	3.16	84.50	3.57	84.45
90.01 - 100%	1.38	93.35	2.56	94.39
Weighted average (WALTV)		57.99		61.99
Minimum		0.71		6.46
Maximum		96.52		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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.18%	0.19%	0.25%	0.25%
Annual Percentage Rate (CPR)	1.92%	2.10%	2.26%	2.94%	2.95%

Geographic distribution

	Current	At constitution date
Andalucia	13.66%	14.08%
Aragon	7.98%	8.18%
Asturias	0.74%	0.77%
Balearic Islands	0.05%	0.05%
Basque Country	1.79%	1.70%
Canary Islands	1.62%	1.63%
Castilla-La Mancha	33.71%	33.45%
Castilla-Leon	0.82%	0.84%
Catalonia	1.51%	1.43%
Extremadura	1.50%	1.51%
Galicia	0.07%	0.06%
La Rioja	1.29%	1.36%
Madrid	5.68%	5.65%
Murcia	0.57%	0.54%
Navarra	1.62%	1.57%
Valencia	27.39%	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	1,095	311,912.74	191,533.76	0.00	503,446.50	35.91	105,940,654.83	106,444,101.33	68.56	51.83
from > 1 to ≤ 2 months	193	127,490.62	111,257.08	0.00	238,747.70	17.03	22,724,842.60	22,963,590.30	14.79	59.56
from > 2 to ≤ 3 months	102	97,668.81	89,946.90	0.00	187,615.71	13.38	11,698,968.02	11,886,583.73	7.66	55.29
from > 3 to ≤ 6 months	59	85,982.07	84,665.11	0.00	170,647.18	12.17	7,969,224.12	8,139,871.30	5.24	60.15
from > 6 to < 12 months	35	97,190.57	86,385.93	0.00	183,576.50	13.09	3,627,559.88	3,811,136.38	2.45	63.54
from ≥ 12 to < 18 months	16	57,912.70	57,832.36	0.00	115,745.06	8.26	1,760,112.08	1,875,857.14	1.21	59.44
from ≥ 18 to < 24 months	1	109.13	241.99	0.00	351.12	0.03	74,427.68	74,778.80	0.05	67.98
from ≥ 2 years	1	902.96	853.02	0.00	1,755.98	0.13	66,721.90	68,477.88	0.04	70.64
Subtotal	1,502	779,169.60	622,716.15	0.00	1,401,885.75	100.00	153,862,511.11	155,264,396.86	100.00	53.85
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	1,502	779,169.60	622,716.15	0.00	1,401,885.75		153,862,511.11	155,264,396.86		53.85

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