

Brief report

Date: 10/31/2017
 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, Bolears, 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 Perdidio, San José de
 Burriana, San José de Nules, San
 Roque de Almenera, Credit Valencia

Lead Manager and Subcriber

Banco Cooperativo Español

Servicior Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Citibank

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

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 (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Fitch / Moody's
		Current	Original			Final maturity (legal)	Next	
Series A ES0323976003	11/04/2009 8,622	48,347.49 416,852,058.78 48.35%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 12/22/2017 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	12/22/2017 "Pass-Through" Secutorial / Pro rata under certain circumstances	AA(I)(sf) A+sf 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 3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.1710% 12/22/2017 43.225000 Gross 35.012250 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf 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 3-M Euribor+0.700% 22.Mar/Jun/Sep/Dec	0.3710% 12/22/2017 93.780556 Gross 75.962250 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB-sf n.c.
Total		464,652,058.78	910,000,000.00					

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

Series	With optional redemption * Final Maturity	Average life Years	Date	% Monthly CPR (SMM)										
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78			
				% Annual equivalent CPR										
				2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00			
Series A	With optional redemption * Final Maturity	Average life Years	Date	6.77	6.30	5.87	5.48	5.13	4.83	4.56	4.31			
				06/28/2024	01/08/2024	08/05/2023	03/16/2023	11/07/2022	07/21/2022	04/12/2022	01/11/2022			
	Without optional redemption * Final Maturity	Average life Years	Date	13.76	13.01	12.26	11.50	10.76	10.25	9.75	9.25			
				06/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	06/22/2027	12/22/2026			
Series B	With optional redemption * Final Maturity	Average life Years	Date	6.92	6.45	6.02	5.64	5.30	4.98	4.70	4.45			
				08/21/2024	03/02/2024	09/29/2023	05/12/2023	01/07/2023	09/15/2022	06/04/2022	03/03/2022			
	Without optional redemption * Final Maturity	Average life Years	Date	16.76	16.01	15.51	14.76	14.01	13.50	12.76	12.26			
				06/22/2034	09/22/2033	03/22/2033	06/22/2032	09/22/2031	03/22/2031	06/22/2030	12/22/2029			
Series C	With optional redemption * Final Maturity	Average life Years	Date	13.76	13.01	12.26	11.50	10.76	10.25	9.75	9.25			
				06/22/2031	09/22/2030	12/22/2029	03/22/2029	06/22/2028	12/22/2027	06/22/2027	12/22/2026			
	Without optional redemption * Final Maturity	Average life Years	Date	17.79	17.13	16.46	15.79	15.13	14.49	13.86	13.26			
				07/02/2035	11/03/2034	03/03/2034	07/02/2033	11/04/2032	03/14/2032	07/30/2031	12/23/2030			
Series C	With optional redemption * Final Maturity	Average life Years	Date	13.76	13.01	12.26	11.50	10.76	10.25	9.75	9.25			
				06/21/2031	09/21/2030	12/21/2029	03/22/2029	06/22/2028	12/22/2027	06/22/2027	12/22/2026			
	Without optional redemption * Final Maturity	Average life Years	Date	22.26	21.52	20.82	19.49	18.85	18.23	17.63				
				12/21/2039	03/25/2039	07/12/2038	11/07/2037	03/13/2037	07/24/2036	12/11/2035	05/04/2035			
Reserve Fund	Final Maturity	Average life Years	Date	32.02	32.02	32.02	32.02	32.02	32.02	32.02	32.02			
				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	89.71%	416,852,058.78	19.30%	94.75%	862,200,000.00
Series B	4.41%	20,500,000.00	14.89%	2.25%	20,500,000.00
Series C	5.88%	27,300,000.00	9.01%	3.00%	27,300,000.00
Issue of Bonds		464,652,058.78			910,000,000.00
Reserve Fund	9.01%	41,860,000.00	4.60%		41,860,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	54,912,054.24	0.000%	
Servicior ppal collect not yet credited	1,136,784.17		
Servicior ints collect not yet credited	114,238.91		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,860,000.00	0.671%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,243	8,245	
Principal			
Principal outstanding	457,549,443.09	910,099,987.12	
Average loan	73,290.00	110,382.05	
Minimum	63.59	4,591.26	
Maximum	392,909.71	496,292.86	
Interest rate			
Weighted average (wac)	0.94%	3.20%	
Minimum	0.00%	1.59%	
Maximum	5.50%	7.38%	
Final maturity			
Weighted average (WARM) (months)	216	296	
Minimum	11/07/2017	08/06/2011	
Maximum	11/10/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.78%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.09%	97.08%	
Mortgage Market: Savings Banks	0.00%	2.50%	
Mortgage Market: All Institutions	0.47%	0.40%	
Secondary Market Public Debt 2-6 years	1.66%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	1.17	7.06	0.05
10.01 - 20%	5.41	15.61	1.15
20.01 - 30%	10.83	25.44	3.64
30.01 - 40%	17.17	35.41	7.21
40.01 - 50%	22.51	45.25	11.17
50.01 - 60%	28.33	55.05	16.12
60.01 - 70%	10.91	63.97	21.26
70.01 - 80%	2.65	74.13	33.26
80.01 - 90%	1.01	82.11	3.57
90.01 - 100%			2.56
Weighted average (WALTV)	45.32		61.99
Minimum			0.03
Maximum	86.09		99.64

Additional information

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

Brief report

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11/04/2009

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Europea de Titulización, S.G.F.T

Originator
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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: Populer, 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
Citibank

Market
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.14%	0.18%	0.24%	0.27%	0.30%
Annual Percentage Rate (CPR)	1.64%	2.15%	2.90%	3.17%	3.49%

Geographic distribution		
	Current	At constitution date
Andalucia	12.52%	14.08%
Aragon	7.55%	8.18%
Asturias	0.87%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.23%	1.70%
Canary Islands	1.81%	1.63%
Castilla-La Mancha	35.98%	33.45%
Castilla-Leon	0.96%	0.84%
Catalonia	1.15%	1.43%
Extremadura	1.67%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.21%	1.36%
Madrid	5.84%	5.65%
Murcia	0.58%	0.54%
Navarra	1.77%	1.57%
Valencia	25.74%	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	634	209,507.83	28,061.54	0.00	237,569.37	20.26	44,696,695.41	44,924,264.78	71.87	38.25
from > 1 to ≤ 2 months	99	99,293.57	17,653.32	0.00	116,946.89	9.97	8,925,858.12	9,042,805.01	14.47	42.04
from > 2 to ≤ 3 months	49	70,646.70	17,974.94	0.00	88,621.64	7.56	4,793,198.82	4,881,820.46	7.81	45.33
from > 3 to ≤ 6 months	15	66,172.74	6,185.68	0.00	72,358.42	6.17	1,193,992.09	1,266,350.51	2.03	41.78
from > 6 to < 12 months	17	343,217.08	14,674.05	0.00	357,891.13	30.52	947,758.28	1,305,649.41	2.09	45.54
from ≥ 12 to < 18 months	10	283,924.11	18,399.26	0.00	282,323.37	24.07	668,660.36	950,983.73	1.52	50.41
from ≥ 18 to < 24 months	2	5,095.12	10,771.33	0.00	15,866.45	1.35	115,444.63	131,311.08	0.21	34.96
from ≥ 24 to < 36 months	5	472.95	661.57	0.00	1,134.52	0.10	1,824.97	2,959.49	0.00	0.38
Subtotal	831	1,058,330.10	114,381.69	0.00	1,172,711.79	100.00	61,333,432.68	62,506,144.47	100.00	39.39
<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	831	1,058,330.10	114,381.69	0.00	1,172,711.79		61,333,432.68	62,506,144.47		39.39