

Brief report

Date: 03/31/2018
 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
 Chiches,
 Cajasietae, 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, Cajasietae, Teruel, Toledo,
 Zamora, Ruralcaja, Sur, Ntra Sra de la
 Esperanza de Onda, San Jaime de
 Alquerías Niño Perdidio, San José de
 Burriana, San José de Nules, San
 Roque de Almenara, Credit Valencia

Lead Manager and Subscriber

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		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		DBRS / Fitch / Moody's
				Current	Original		Payment Date	Next coupon			Current	Original
Series A	ES0323976003	11/04/2009	8,622	45,796.67	100,000.00	Floating		0.0000%	06/22/2053	06/22/2018	AA(1)(sf)	n.c.
				394,858,888.74	862,200,000.00	3-M Euribor+0.300%	22.Mar/Jun/Sep/Dec	0.000000 Gross 0.000000 Net	22.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial / Pro rata under certain circumstances	A+	n.c. Aaa
Series B	ES0323976011	11/04/2009	205	97,148.54	100,000.00	Floating		0.1710%	06/22/2053	06/22/2018	A	n.c.
				19,915,450.70	20,500,000.00	3-M Euribor+0.500%	22.Mar/Jun/Sep/Dec	42.453912 Gross 34.387669 Net	22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c.	A1
Series C	ES0323976029	11/04/2009	273	100,000.00	100,000.00	Floating		0.3710%	06/22/2053	06/22/2018	BBB-	n.c.
				27,300,000.00	27,300,000.00	3-M Euribor+0.700%	22.Mar/Jun/Sep/Dec	94.811111 Gross 76.797000 Net	22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c.	Baa3
Total				442,074,339.44	910,000,000.00							

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

Series	Option	Average life	Years	% 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 *	Average life	Years	6.88	6.40	5.97	5.57	5.24	4.90	4.63	4.37			
		Final Maturity	Years	02/03/2025	08/14/2024	03/09/2024	10/16/2023	06/18/2023	02/13/2023	11/04/2022	08/01/2022			
			Date	06/22/2031	09/22/2030	12/22/2029	03/22/2029	09/22/2028	12/22/2027	06/22/2027	12/22/2026			
	Without optional redemption *	Average life	Years	7.20	6.74	6.31	5.93	5.58	5.26	4.97	4.70			
		Final Maturity	Years	06/02/2025	12/13/2024	07/12/2024	02/22/2024	10/17/2023	06/23/2023	03/09/2023	12/02/2022			
			Date	06/22/2036	09/22/2035	03/22/2035	06/22/2034	12/22/2033	03/22/2033	09/22/2032	12/22/2031			
Series B	With optional redemption *	Average life	Years	7.29	6.80	6.35	5.92	5.59	5.22	4.92	4.65			
		Final Maturity	Years	07/04/2025	01/05/2025	07/23/2024	02/21/2024	10/20/2023	06/08/2023	02/21/2023	11/13/2022			
			Date	06/22/2031	09/22/2030	12/22/2029	03/22/2029	09/22/2028	12/22/2027	06/22/2027	12/22/2026			
	Without optional redemption *	Average life	Years	7.92	7.44	7.00	6.61	6.24	5.90	5.59	5.31			
		Final Maturity	Years	02/18/2026	08/27/2025	03/21/2025	10/27/2024	06/14/2024	02/12/2024	10/21/2023	07/10/2023			
			Date	06/22/2036	12/22/2035	03/22/2035	09/22/2034	12/22/2033	06/22/2033	12/22/2032	03/22/2032			
Series C	With optional redemption *	Average life	Years	13.26	12.51	11.76	11.01	10.51	9.76	9.26	8.76			
		Final Maturity	Years	06/21/2031	09/21/2030	12/21/2029	03/21/2029	09/21/2028	12/21/2027	06/22/2027	12/22/2026			
			Date	06/22/2031	09/22/2030	12/22/2029	03/22/2029	09/22/2028	12/22/2027	06/22/2027	12/22/2026			
	Without optional redemption *	Average life	Years	21.73	21.00	20.31	19.55	18.01	17.78	17.19				
		Final Maturity	Years	12/09/2039	03/18/2039	07/09/2038	11/09/2037	03/21/2037	08/05/2036	12/29/2035	05/27/2035			
			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	89.32%	394,858,888.74	19.89%	94.75%	862,200,000.00
Series B	4.51%	19,915,450.70	15.38%	2.25%	20,500,000.00
Series C	6.18%	27,300,000.00	9.20%	3.00%	27,300,000.00
Issue of Bonds		442,074,339.44			910,000,000.00
Reserve Fund	9.20%	40,670,839.23	4.60%		41,860,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	48,937,424.91	0.0000%	
Servicior ppal collect not yet credited	1,242,505.59		
Servicior ints collect not yet credited	123,958.37		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		40,670,839.23	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	6,131	8,245	
Principal			
Principal outstanding	439,375,284.72	910,099,987.12	
Average loan	71,664.54	110,382.05	
Minimum	159.99	4,591.26	
Maximum	386,847.96	496,292.86	
Interest rate			
Weighted average (wac)	0.86%	3.20%	
Minimum	0.00%	1.59%	
Maximum	5.50%	7.38%	
Final maturity			
Weighted average (WARM) (months)	212	296	
Minimum	04/08/2018	08/06/2011	
Maximum	11/10/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	1.26%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	96.66%	97.08%	
Mortgage Market: Savings Banks	0.00%	2.50%	
Mortgage Market: All Institutions	0.45%	0.40%	
Secondary Market Public Debt 2-6 years	1.63%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	1.28	6.96	0.05
10.01 - 20%	5.54	15.45	1.15
20.01 - 30%	11.56	25.30	3.64
30.01 - 40%	17.90	35.34	7.21
40.01 - 50%	23.58	45.31	11.17
50.01 - 60%	27.33	54.84	16.12
60.01 - 70%	9.54	63.96	21.26
70.01 - 80%	2.57	74.44	33.26
80.01 - 90%	0.69	81.74	3.57
90.01 - 100%			2.56
Weighted average (WALTV)	44.45		61.99
Minimum	0.14		6.46
Maximum	84.82		99.64

Additional information

RURAL HIPOTECARIO XII Fondo de Titulización de Activos

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Ruralcaja,
Caja Rural de Sur,
Caja Rural de La Junquera de
Chilches,
Cajasiete, Caja rural,
Credit Valencia

Servicer
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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

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Banco Cooperativo Español

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
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Register of Book Securities
Iberclear

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Assets Custodian
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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.17%	0.22%	0.24%	0.29%
Annual Percentage Rate (CPR)	1.27%	2.07%	2.58%	2.80%	3.46%

Geographic distribution

	Current	At constitution date
Andalucia	12.51%	14.08%
Aragon	7.54%	8.18%
Asturias	0.89%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.28%	1.70%
Canary Islands	1.84%	1.63%
Castilla-La Mancha	35.95%	33.45%
Castilla-Leon	0.96%	0.84%
Catalonia	1.16%	1.43%
Extremadura	1.62%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.20%	1.36%
Madrid	5.81%	5.65%
Murcia	0.57%	0.54%
Navarra	1.78%	1.57%
Valencia	25.76%	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	601	206,561.93	22,231.77	0.00	228,793.70	34.23	41,092,503.21	41,321,296.91	73.78	37.28
from > 1 to = 2 months	79	73,204.40	11,447.95	0.00	84,652.35	12.67	6,057,917.56	6,142,569.91	10.97	41.34
from > 2 to = 3 months	55	81,509.29	14,391.66	0.00	95,900.95	14.35	5,157,048.06	5,252,949.01	9.38	42.53
from > 3 to = 6 months	11	20,990.56	3,992.55	0.00	24,983.11	3.74	1,131,395.57	1,156,378.68	2.06	59.54
from > 6 to < 12 months	14	136,906.90	18,170.08	0.00	155,076.98	23.20	895,063.48	1,050,140.46	1.88	38.61
from = 12 to < 18 months	8	39,319.39	12,867.02	0.00	52,186.41	7.81	708,904.59	761,091.00	1.36	54.61
from = 18 to < 24 months	3	14,496.25	7,308.99	0.00	21,805.24	3.26	293,313.48	315,118.72	0.56	52.66
from = 2 years	6	498.09	4,422.66	0.00	4,920.75	0.74	1,799.83	6,720.58	0.01	0.67
Subtotal	777	573,486.81	94,832.68	0.00	668,319.49	100.00	55,337,945.78	56,006,265.27	100.00	38.44
<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	777	573,486.81	94,832.68	0.00	668,319.49		55,337,945.78	56,006,265.27		38.44

Additional information