

Brief report

Date: 01/31/2019  
 Currency: EUR

Constitution date  
 11/04/2009

VAT Reg. no.  
 V85812600

Management Company  
 Europa de Titulización, S.G.F.T

Originator  
 Caixa Rural de Callosa d'En 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 del Sur  
 Caja Rural La Junquera de Chilches  
 Cajasietae, Caja Rural  
 Credit Valencia

Servicer  
 Caixa Popular-Caixa Rural  
 Caja Rural Albalat dels Sorells  
 Caixa Rural de Balears  
 Caixa Rural Galega  
 Caixa Rural La Vall "San Isidro"  
 Caixa Rural Torrent  
 Caja Campo, Caja Rural  
 Caja Rural Aragonesa y de los Pirineos  
 Caja Rural Central  
 Caja Rural de Albacete  
 Caja Rural de Aragón  
 Caja Rural de Asturias  
 Caja Rural de Casinos  
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 Caja Rural San Jaime de Alquerías  
 Niño Perdido  
 Caja Rural San José de Burriana  
 Caja Rural San José de Nules  
 Caja Rural San Roque de Almenara  
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Lead Manager and Subcriber  
 Banco Cooperativo Español

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 Société Générale

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 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Société Générale

Assets Custodian  
 Banco Cooperativo Español

Start-up Loan  
 Entidades Cedentes

Subordinated Loan  
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 KPMG Auditores

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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)		Interest type	Reference rate and margin	Interest Rate	Redemption	Rating		
				Current	Original						Next	Current
Series A	ES0323976003	11/04/2009	8,622	42,128.23 363,229,599.06 42.13%	100,000.00 862,200,000.00	Floating	3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 03/22/2019 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	03/22/2019 "Pass-Through" Secutorial / Pro rata under certain circumstances	AA A+ n.c.	n.c. Aaa n.c.
Series B	ES0323976011	11/04/2009	205	89,869.90 18,423,329.50 89.87%	100,000.00 20,500,000.00	Floating	3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.1900% 03/22/2019 41.739576 Gross 33.809057 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. A+	n.c. 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	3-M Euribor+0.700% 22.Mar/Jun/Sep/Dec	0.3900% 03/22/2019 95.333333 Gross 77.220000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	n.c. A+	n.c. Baa3
Total				408,952,928.56	910,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
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	6.61	6.15	5.77	5.38	5.06	4.76	4.49	4.24		
		Final Maturity	Years	12.50	11.75	11.25	10.50	10.00	9.50	9.00	8.50		
	Without optional redemption *	Average life	Years	6.99	6.54	6.13	5.75	5.42	5.11	4.83	4.57		
		Final Maturity	Years	17.50	17.01	16.50	15.75	15.25	14.50	14.01	13.50		
Series B	With optional redemption *	Average life	Years	7.01	6.53	6.14	5.73	5.39	5.08	4.80	4.53		
		Final Maturity	Years	12.50	11.75	11.25	10.50	10.00	9.50	9.00	8.50		
	Without optional redemption *	Average life	Years	7.71	7.25	6.83	6.44	6.08	5.76	5.46	5.18		
		Final Maturity	Years	17.76	17.25	16.50	16.01	15.25	14.75	14.25	13.75		
Series C	With optional redemption *	Average life	Years	12.50	11.75	11.25	10.50	10.00	9.50	9.00	8.50		
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02		
	Without optional redemption *	Average life	Years	21.16	20.45	19.78	19.13	18.51	17.91	17.32	16.75		
		Final Maturity	Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02		

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%.

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Credit enhancement and financial operations

Credit enhancement (CE)					
Series	Current	% CE	At issue date		
			% CE	Current	At constitution date
Series A	88.82%	363,229,599.06	20.39%	94.75%	862,200,000.00
Series B	4.51%	18,423,329.50	15.88%	2.25%	20,500,000.00
Series C	6.68%	27,300,000.00	9.20%	3.00%	27,300,000.00
Issue of Bonds		408,952,928.56			910,000,000.00
Reserve Fund	9.20%	37,623,669.43	4.60%		41,860,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	49,620,854.83	-0.400%
Servicer ppal collect not yet credited	1,003,176.72	
Servicer ints collect not yet credited	86,440.81	
Liabilities	Available	Balance
Subordinated Loan L/T		37,623,669.43
Subordinated Loan S/T		0.00
Start-up Loan L/T		0.00
Start-up Loan S/T		0.00

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	5,925	8,245	
Principal			
Principal outstanding	402,378,764.31	910,099,987.12	
Average loan	67,912.03	110,382.05	
Minimum	185.34	4,591.26	
Maximum	374,663.49	496,292.86	
Interest rate			
Weighted average (wac)	0.83%	3.20%	
Minimum	0.00%	1.59%	
Maximum	5.50%	7.38%	
Final maturity			
Weighted average (WARM) (months)	205	296	
Minimum	02/10/2019	08/06/2011	
Maximum	11/10/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	1.19%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	96.79%	97.08%	
Mortgage Market: Savings Banks	0.00%	2.50%	
Mortgage Market: All Institutions	0.44%	0.40%	
Secondary Market Public Debt 2-6 years	1.58%		

LTV Distribution				
% Pool	Current		At constitution date	
	% LTV	% Pool	% LTV	% Pool
0.01 - 10%	1.66	7.10	0.05	8.24
10.01 - 20%	6.24	15.62	1.15	16.54
20.01 - 30%	12.76	25.31	3.64	25.58
30.01 - 40%	19.39	35.36	7.21	35.20
40.01 - 50%	25.15	45.30	11.17	45.40
50.01 - 60%	24.68	54.21	16.12	55.25
60.01 - 70%	7.41	63.71	21.26	65.14
70.01 - 80%	2.50	74.45	33.26	75.31
80.01 - 90%	0.20	81.76	3.57	84.45
90.01 - 100%			2.56	94.39
Weighted average (WALTV)	42.70		61.99	
Minimum	0.12		6.46	
Maximum	82.92		99.64	

Additional information

# RURAL HIPOTECARIO XII Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.32%	0.31%	0.27%	0.29%
Annual Percentage Rate (CPR)	2.01%	3.79%	3.61%	3.15%	3.46%

Geographic distribution		
	Current	At constitution date
Andalucia	12.57%	14.08%
Aragon	7.33%	8.18%
Asturias	0.87%	0.77%
Balearic Islands	0.02%	0.05%
Basque Country	2.37%	1.70%
Canary Islands	1.80%	1.63%
Castilla-La Mancha	35.99%	33.45%
Castilla-Leon	0.98%	0.84%
Catalonia	1.17%	1.43%
Extremadura	1.65%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.17%	1.36%
Madrid	5.76%	5.65%
Murcia	0.58%	0.54%
Navarra	1.77%	1.57%
Valencia	25.89%	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	842	290,793.13	25,398.23	0.00	316,191.36	43.16	47,313,656.45	47,629,847.81	77.77	31.43
from > 1 to = 2 months	82	78,158.94	9,095.22	0.00	87,254.16	11.91	5,900,301.57	5,987,555.73	9.78	39.96
from > 2 to = 3 months	53	71,249.18	13,928.78	0.00	85,177.96	11.63	4,814,311.73	4,899,489.69	8.00	40.38
from > 3 to = 6 months	11	30,915.02	5,639.41	0.00	36,554.43	4.99	1,162,183.24	1,198,737.67	1.96	39.79
from > 6 to < 12 months	14	58,630.56	7,691.11	0.00	66,321.67	9.05	1,087,411.43	1,153,733.10	1.88	41.68
from = 12 to < 18 months	4	127,170.18	2,998.04	0.00	130,168.22	17.77	230,019.50	360,187.72	0.59	60.51
from = 18 to < 24 months	2	0.00	2,430.62	0.00	2,430.62	0.33	0.00	2,430.62	0.00	0.46
from ≥ 2 years	7	549.47	7,944.23	0.00	8,493.70	1.16	1,748.45	10,242.15	0.02	0.88
Subtotal	1,015	657,466.48	75,125.64	0.00	732,592.12	100.00	60,509,632.37	61,242,224.49	100.00	32.80
Total	1,015	657,466.48	75,125.64	0.00	732,592.12		60,509,632.37	61,242,224.49		