

Brief report

Date: 01/31/2018  
 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 Almenara, 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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating		
			Nº bonds	(Bond Unit / Series Total / %Factor)			Reference rate and margin	Next coupon		Final maturity (legal)	Next
			Current	Original	Payment Date				Current	Original	
Series A	ES0323976003	11/04/2009	8,622	47,038.52 405,566,119.44 47.04%	100,000.00 862,200,000.00	Floating 3-M Euribor+0.300% 22.Mar/Jun/Sep/Dec	0.0000% 03/22/2018 0.000000 Gross 0.000000 Net	06/22/2053 Quarterly 22.Mar/Jun/Sep/Dec	03/22/2018 "Pass-Through" Secutorial / Pro rata under certain circumstances	AA(I)(sf) A+sf n.c.	n.c. n.c. 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 3-M Euribor+0.500% 22.Mar/Jun/Sep/Dec	0.1710% 03/22/2018 42.750000 Gross 34.627500 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.	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	0.3710% 03/22/2018 92.750000 Gross 75.127500 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.	n.c. Baa3
Total				453,366,119.44	910,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	With optional redemption *	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	6.67	6.21	5.79	5.41	5.09	4.76	4.50	4.25	
		Final Maturity	Years	08/22/2024	03/05/2024	10/04/2023	05/18/2023	01/21/2023	09/26/2022	06/19/2022	03/21/2022	
	Without optional redemption *	Average life	Years	6.82	6.36	5.94	5.57	5.23	4.93	4.65	4.40	
		Final Maturity	Years	10/15/2024	04/30/2024	11/30/2023	07/16/2023	03/15/2023	11/24/2022	08/15/2022	05/15/2022	
	Series B	With optional redemption *	Average life	Years	13.51	12.76	12.01	11.25	10.76	10.01	9.50	9.01
			Final Maturity	Years	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	16.51	15.76	15.26	14.51	13.76	13.25	12.51	12.01	
		Final Maturity	Years	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 *	Average life	Years	13.51	12.76	12.01	11.25	10.76	10.01	9.50	9.01
			Final Maturity	Years	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	17.52	16.87	16.21	15.55	14.90	14.27	13.66	13.07	
		Final Maturity	Years	06/25/2035	10/31/2034	03/04/2034	07/07/2033	11/13/2032	03/27/2032	08/16/2031	01/13/2031	
	Series C	With optional redemption *	Average life	Years	13.51	12.76	12.01	11.25	10.76	10.01	9.50	9.01
			Final Maturity	Years	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	21.99	21.25	20.57	19.90	19.25	18.63	18.02	17.42	
		Final Maturity	Years	12/13/2039	03/21/2039	07/11/2038	11/09/2037	03/20/2037	08/02/2036	12/24/2035	05/20/2035	
Reserve Fund		Average life	Years	31.77	31.77	31.77	31.77	31.77	31.77	31.77	31.77	
		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	

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	% CE	% CE	
Series A	89.46%	405,566,119.44	19.77%	94.75%	862,200,000.00
Series B	4.52%	20,500,000.00	15.25%	2.25%	20,500,000.00
Series C	6.02%	27,300,000.00	9.23%	3.00%	27,300,000.00
Issue of Bonds		453,366,119.44			910,000,000.00
Reserve Fund	9.23%	41,860,000.00	4.60%		41,860,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	55,265,543.73	0.0000%	
Servicior ppal collect not yet credited	994,633.41		
Servicior ints collect not yet credited	96,558.29		
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	6,166	8,245	
Principal			
Principal outstanding	445,823,474.07	910,099,987.12	
Average loan	72,303.52	110,382.05	
Minimum	174.30	4,591.26	
Maximum	389,281.14	496,292.86	
Interest rate			
Weighted average (wac)	0.89%	3.20%	
Minimum	0.00%	1.59%	
Maximum	5.50%	7.38%	
Final maturity			
Weighted average (WARM) (months)	214	296	
Minimum	02/05/2018	08/06/2011	
Maximum	11/10/2049	11/10/2049	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.76%	0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.15%	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	1.63%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	1.24	6.98	
10.01 - 20%	5.51	15.50	
20.01 - 30%	11.09	25.30	
30.01 - 40%	17.83	35.35	
40.01 - 50%	23.04	45.29	
50.01 - 60%	27.79	54.91	
60.01 - 70%	10.13	63.98	
70.01 - 80%	2.58	74.46	
80.01 - 90%	0.79	81.98	
90.01 - 100%		2.56	
Weighted average (WALTV)	44.79	61.99	
Minimum	0.13	6.46	
Maximum	85.33	99.64	

Additional information

# RURAL HIPOTECARIO XII Fondo de Titulización de Activos

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Europea de Titulización, S.G.F.T

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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 Subscriber  
Banco Cooperativo Español

Servicer Credit Support Provider  
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.31%	0.24%	0.26%	0.30%
Annual Percentage Rate (CPR)	3.21%	3.61%	2.88%	3.12%	3.49%

Geographic distribution		
	Current	At constitution date
Andalucia	12.53%	14.08%
Aragon	7.54%	8.18%
Asturias	0.89%	0.77%
Balearic Islands	0.07%	0.05%
Basque Country	2.27%	1.70%
Canary Islands	1.82%	1.63%
Castilla-La Mancha	36.00%	33.45%
Castilla-Leon	0.96%	0.84%
Catalonia	1.15%	1.43%
Extremadura	1.65%	1.51%
Galicia	0.07%	0.07%
La Rioja	1.19%	1.36%
Madrid	5.80%	5.65%
Murcia	0.57%	0.54%
Navarra	1.77%	1.57%
Valencia	25.74%	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	1,053	354,974.38	33,229.47	0.00	388,203.85	33.23	56,621,088.12	57,009,291.97	78.31	32.22
from > 1 to ≤ 2 months	81	78,021.22	14,324.40	0.00	92,345.62	7.91	6,685,725.88	6,778,071.50	9.31	43.28
from > 2 to ≤ 3 months	49	72,566.52	13,452.83	0.00	86,019.35	7.36	4,805,800.68	4,891,820.03	6.72	44.61
from > 3 to ≤ 6 months	21	139,211.07	14,131.09	0.00	153,342.16	13.13	1,944,108.75	2,097,450.91	2.88	49.12
from > 6 to < 12 months	9	137,743.06	9,335.08	0.00	147,078.14	12.59	560,327.12	707,405.26	0.97	49.27
from ≥ 12 to < 18 months	11	276,345.93	16,471.64	0.00	292,817.57	25.07	1,008,819.54	1,301,637.11	1.79	58.77
from ≥ 18 to < 24 months	2	0.00	7,204.38	0.00	7,204.38	0.62	0.00	7,204.38	0.01	1.92
from ≥ 2 years	5	487.99	677.49	0.00	1,165.48	0.10	1,809.93	2,975.41	0.00	0.38
Subtotal	1,231	1,059,350.17	108,826.38	0.00	1,168,176.55	100.00	71,627,680.02	72,795,856.57	100.00	34.08
<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	1,231	1,059,350.17	108,826.38	0.00	1,168,176.55		71,627,680.02	72,795,856.57		34.08