RURAL HIPOTECARIO II Fondo de Titulización Hipotecaria

Brief report

Date: 08/31/2012
Currency: EUR

Date of constitution
05/29/2001

VAT Reg. no.
V83012922

Management Company
Europea de Titulización S.G.F.T

Originator
Caja Rural de Almería y Málaga
Caja Rural Credicoop
Caja Rural del Jalón
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Zamora
Caja Rural de Zaragoza

Servicer
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Lead Managers
Banco Cooperativo
Credit Agricole Indosuez
DG Bank

Bond Underwriters and Placement Agents
Banco Cooperativo
Credit Agricole Indosuez
DG Bank
EBN Banco
ABN AMRO Bank
Credit Suisse First Boston
BNP Paribas
Société Générale

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Barclays Bank PLC

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Subordinated Loan
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Assets Custodian
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Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Mortgage-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 ES0374228007	06/05/2001 2,220	5,449.19 12,097,201.80 5.45%	100,000.00 222,000,000.00	Floating 3-M Euribor+0.240% 12.Feb/May/Aug/Nov	0.6000% 11/12/2012 8.26 Gross 6.69 Net	08/12/2026 Quarterly 12.Feb/May/Aug/Nov	11/12/2012 "Pass-Through"	A3sf	Aaa
Series B ES0374228015	06/05/2001 130	100,000.00 13,000,000.00 100.00%	100,000.00 13,000,000.00	Floating 3-M Euribor+0.500% 12.Feb/May/Aug/Nov	0.8600% 11/12/2012 217.39 Gross 176.09 Net	08/12/2026 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secuential	A3sf	A2
Total		25,097,201.80	235,000,000.00						

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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012
	Without optional redemption *	Average life	Years	1.24	1.16	1.09	1.03	0.98	0.92	0.88	0.84
			Date	11/08/2013	10/10/2013	09/15/2013	08/23/2013	08/04/2013	07/16/2013	06/30/2013	06/16/2013
		Final Maturity	Years	2.75	2.50	2.25	2.25	2.00	2.00	1.75	1.75
			Date	05/12/2015	02/12/2015	11/12/2014	11/12/2014	08/12/2014	08/12/2014	05/12/2014	05/12/2014
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012
		Final Maturity	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
			Date	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012	11/12/2012
	Without optional redemption *	Average life	Years	5.78	5.47	5.18	4.91	4.65	4.42	4.20	3.99
			Date	05/23/2018	01/29/2018	10/15/2017	07/09/2017	04/07/2017	01/11/2017	10/23/2016	08/09/2016
		Final Maturity	Years	13.01	13.01	13.01	13.01	13.01	13.01	13.01	13.01
			Date	08/12/2025	08/12/2025	08/12/2025	08/12/2025	08/12/2025	08/12/2025	08/12/2025	08/12/2025

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	48.20%	12,097,201.80	61.16%	94.47%	222,000,000.00	8.03%
Series B	51.80%	13,000,000.00	9.36%	5.53%	13,000,000.00	2.50%
Issue of Bonds		25,097,201.80			235,000,000.00	
Reserve Fund	9.36%	2,350,062.18		2.50%	5,875,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		2,752,504.67	0.220%
Servicer ppal collect not yet credited		234,255.90	
Servicer ints collect not yet credited		33,316.91	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		2,350,062.18	1.360%
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	1,500	5,118
Principal		
Principal outstanding	24,418,852.55	235,006,217.60
Average loan	16,279.24	45,917.59
Minimum	1.16	3,692.85
Maximum	156,276.68	246,754.56
Interest rate		
Weighted average (wac)	3.39%	6.08%
Minimum	1.66%	3.20%
Maximum	7.50%	8.24%
Final maturity		
Weighted average (WARM) (months)	85	185
Minimum	09/09/2012	06/01/2003
Maximum	09/05/2025	11/30/2025
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	11.39%	17.21%
1-year EURIBOR/MIBOR (Mortgage Market)	37.49%	37.12%
Mortgage Market: Banks	5.19%	5.77%
Mortgage Market: Savings Banks	19.68%	19.03%
Mortgage Market: All Institutions	26.25%	20.85%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	10.40	6.61	0.14	5.80
10.01 - 20%	22.18	14.86	1.13	16.33
20.01 - 30%	21.57	25.55	4.47	25.56
30.01 - 40%	31.07	34.89	7.97	35.38
40.01 - 50%	11.95	45.40	12.23	45.46
50.01 - 60%	2.84	51.40	17.40	55.28
60.01 - 70%			23.71	65.33
70.01 - 80%			32.94	74.79
Weighted average (WALTV)		27.22		59.48
Minimum		0.00		0.30
Maximum		53.55		79.21

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 Fax +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)	0.64%	0.66%	0.51%	0.48%	0.74%
Annual Percentage Rate (CPR)	7.41%	7.61%	5.97%	5.62%	8.51%

Geographic distribution

	Current	At constitution date
Andalucia	32.80%	30.97%
Aragon	21.36%	25.34%
Balearic Islands		0.02%
Basque Country	1.15%	1.02%
Cantabria	0.10%	0.02%
Castilla-La Mancha	0.15%	0.11%
Castilla-Leon	6.12%	5.67%
Catalonia	2.88%	2.74%
Ceuta		0.01%
Galicia	0.07%	0.07%
La Rioja	1.43%	1.14%
Madrid	0.50%	0.45%
Melilla	0.40%	0.29%
Murcia	8.77%	9.53%
Navarra	13.87%	11.44%
Valencia	10.41%	11.14%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	68	19,355.16	2,872.22	0.00	22,227.38	21.48	1,301,002.32	1,323,229.70	61.79	21.61
from > 1 to ≤ 2 months	15	12,273.28	2,956.56	0.00	15,229.84	14.72	391,412.51	406,642.35	18.99	25.92
from > 2 to ≤ 3 months	11	9,281.76	1,773.38	0.00	11,055.14	10.68	185,744.52	196,799.66	9.19	21.90
from > 3 to ≤ 6 months	2	2,795.61	424.08	0.00	3,219.69	3.11	37,209.41	40,429.10	1.89	23.33
from > 6 to < 12 months	3	11,843.41	725.93	0.00	12,569.34	12.15	42,768.58	55,337.92	2.58	18.38
from ≥ 12 to < 18 months	1	2,273.64	1,046.38	0.00	3,320.02	3.21	20,479.44	23,799.46	1.11	35.85
from ≥ 2 years	2	23,686.28	12,172.45	0.00	35,858.73	34.65	59,370.12	95,228.85	4.45	59.95
Subtotal	102	81,509.14	21,971.00	0.00	103,480.14	100.00	2,037,986.90	2,141,467.04	100.00	23.05
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	102	81,509.14	21,971.00	0.00	103,480.14		2,037,986.90	2,141,467.04		23.05

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