

RURAL HIPOTECARIO II Fondo de Titulización Hipotecaria

Brief report

Date: 04/30/2013
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 Jálón
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Zamora
Caja Rural de Zaragoza

Servicer
Caja Rural de Almería y Málaga
Caja Rural Credicoop
Caja Rural del Jálón
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Zamora
Caja Rural de Zaragoza

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

Start-up Loan
Caja Rural de Almería y Málaga
Caja Rural Credicoop
Caja Rural del Jálón
Caja Rural de Navarra
Caja Rural del Sur
Caja Rural de Zamora
Caja Rural de Zaragoza

Assets Custodian
Banco Cooperativo Español

Fund Auditors
Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

Issued securities: Mortgage-Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0374228007	06/05/2001 2,220	3,931.70 8,728,374.00 3.93%	100,000.00 222,000,000.00	Floating 3-M Euribor+0.240% 12.Feb/May/Aug/Nov	0.4670% 05/13/2013 4.59 Gross 3.63 Net	08/12/2026 Quarterly 12.Feb/May/Aug/Nov	05/13/2013 "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	0.7270% 05/13/2013 181.75 Gross 143.58 Net	08/12/2026 Quarterly 12.Feb/May/Aug/Nov	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Baa1sf	A2	
Total		21,728,374.00	235,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Type	Average life	Years	% Monthly CPR (SMM)									
					0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44		
Series A	With optional redemption *	Average life	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	
		Final Maturity	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	
	Without optional redemption *	Average life	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	
		Final Maturity	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	
	Series B	With optional redemption *	Average life	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
			Final Maturity	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
Without optional redemption *		Average life	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	
		Final Maturity	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	

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	40.17%	8,728,374.00	70.65%	94.47%	222,000,000.00
Series B	59.83%	13,000,000.00	10.82%	5.53%	13,000,000.00
Issue of Bonds		21,728,374.00			235,000,000.00
Reserve Fund	10.82%	2,350,062.18	2.50%		5,875,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	3,614,049.35	0.100%	
Servicer ppal collect not yet credited	202,425.39		
Servicer ints collect not yet credited	25,578.00		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		2,350,062.18	1.226%
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	1,339	5,118	
Principal			
Principal outstanding	20,301,392.23	235,006,217.60	
Average loan	15,161.61	45,917.59	
Minimum	0.60	3,692.85	
Maximum	149,039.59	246,754.56	
Interest rate			
Weighted average (wac)	3.01%	6.08%	
Minimum	1.05%	3.20%	
Maximum	7.50%	8.24%	
Final maturity			
Weighted average (WARM) (months)	83	185	
Minimum	05/05/2013	06/01/2003	
Maximum	09/05/2025	11/30/2025	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	9.60%	17.21%	
1-year EURIBOR/MIBOR (Mortgage Market)	39.75%	37.12%	
Mortgage Market: Banks	4.71%	5.77%	
Mortgage Market: Savings Banks	19.97%	19.03%	
Mortgage Market: All Institutions	25.98%	20.85%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	12.46	6.55	0.14	5.80
10.01 - 20%	18.85	14.99	1.13	16.33
20.01 - 30%	27.03	25.62	4.47	25.56
30.01 - 40%	29.07	34.22	7.97	35.38
40.01 - 50%	12.15	45.74	12.23	45.46
50.01 - 60%	0.44	50.63	17.40	55.28
60.01 - 70%			23.71	65.33
70.01 - 80%			32.94	74.79
Weighted average (WALTV)		26.30		59.48
Minimum		0.00		0.30
Maximum		51.50		79.21

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.26%	0.51%	0.52%	0.72%
Annual Percentage Rate (CPR)	2.67%	3.11%	5.90%	6.06%	8.35%

Geographic distribution

	Current	At constitution date
Andalucía	32.08%	30.97%
Aragón	21.07%	25.34%
Balearic Islands	1.24%	1.02%
Basque Country	0.11%	0.02%
Cantabria	0.18%	0.11%
Castilla-La Mancha	6.24%	5.67%
Catalonia	3.01%	2.74%
Ceuta	0.07%	0.01%
Galicia	1.56%	1.14%
La Rioja	0.57%	0.45%
Madrid	0.43%	0.29%
Mejilla	8.87%	9.53%
Murcia	14.11%	11.44%
Valencia	10.47%	11.14%

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	79	20,671.59	1,841.64	0.00	22,513.23	18.11	1,074,223.90	1,096,737.13	54.82	17.54
from > 1 to ≤ 2 months	17	11,944.74	2,997.40	0.00	14,942.14	12.02	399,464.38	414,406.52	20.71	23.18
from > 2 to ≤ 3 months	7	7,563.18	781.47	0.00	8,344.65	6.71	83,110.41	91,455.06	4.57	15.74
from > 3 to ≤ 6 months	4	8,329.52	2,698.03	0.00	11,027.55	8.87	199,327.22	210,354.77	10.51	42.24
from > 6 to < 12 months	1	2,127.13	212.66	0.00	2,339.79	1.88	8,831.66	11,171.45	0.56	11.01
from ≥ 12 to < 18 months	3	18,021.97	1,193.02	0.00	19,214.99	15.45	36,590.02	55,805.01	2.79	18.54
from ≥ 18 to < 24 months	1	3,717.51	1,674.99	0.00	5,392.50	4.34	19,035.57	24,428.07	1.22	36.80
from ≥ 2 years	2	27,233.64	13,334.13	0.00	40,567.77	32.63	55,822.76	96,390.53	4.82	60.68
Subtotal	114	99,609.28	24,733.34	0.00	124,342.62	100.00	1,876,405.92	2,000,748.54	100.00	20.53
<i>Doubt debts (subjectives)</i>										
	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	114	99,609.28	24,733.34	0.00	124,342.62		1,876,405.92	2,000,748.54		20.53

Additional information