

Date: 10/31/2012
Currency: EUR

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

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 Moody's	
		Current	Original			Final maturity (legal)	Next	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						

				% 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	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	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	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	Date	1.23	1.16	1.10	1.05	1.01	0.96	0.93	0.89
		Average life	Years	Date	11/05/2013	10/11/2013	09/20/2013	08/31/2013	08/15/2013	07/31/2013	07/16/2013	07/05/2013
		Final Maturity	Years	Date	2.75	2.50	2.25	2.25	2.00	2.00	1.75	1.75
Series B	With optional redemption *	Average life	Years	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
		Final Maturity	Years	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Without optional redemption *	Average life	Years	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	Date	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Average life	Years	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	Date	5.47	5.19	5.19	5.19	4.46	4.25	4.05	4.05

Credit enhancement and financial operations

		Current		At issue date	
			% CE		% CE
Series A	48.20%	12,097,201.80	61.16%	94.47%	222,000,000.00
Series B	51.80%	13,000,000.00	9.36%	5.53%	13,000,000.00
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

Assets	Balance	Interest	
Treasury Account	3,868,818.81	0.220%	
Service ppal collect not yet credited	246,010.63		
Service ints collect not yet credited	31,959.55		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		2,350,062.18	1.339%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

General		
	Current	At constitution date
Count	1,477	5,118
Principal		
Principal outstanding	23,417,617.06	235,006,217.60
Average loan	15,854.85	45,917.59
Minimum	1.02	3,692.85
Maximum	154,476.29	246,754.56
Interest rate		
Weighted average (wac)	3.33%	6.08%
Minimum	1.34%	3.20%
Maximum	7.50%	8.24%
Final maturity		
Weighted average (WARM) (months)	84	185
Minimum	11/05/2012	06/01/2003
Maximum	09/05/2025	11/30/2025
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	10.99%	17.21%
1-year EURIBOR/MIBOR (Mortgage Market)	37.73%	37.12%
Mortgage Market: Banks	5.16%	5.77%
Mortgage Market: Savings Banks	19.62%	19.03%
Mortgage Market: All Institutions	26.51%	20.85%

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	11.10	6.63	0.14	5.80
10.01 - 20%	21.52	14.85	1.13	16.33
20.01 - 30%	22.20	25.62	4.47	25.56
30.01 - 40%	31.03	34.66	7.97	35.38
40.01 - 50%	12.11	45.58	12.23	45.46
50.01 - 60%	2.05	51.19	17.40	55.28
60.01 - 70%			23.71	65.33
70.01 - 80%			32.94	74.79
Weighted average (WALTV)		26.94		59.48
Minimum		0.00		0.30
Maximum		53.04		79.21

Additional information
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 Official register CNMV: C/ Miguel Angel, 11 - 28010 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

RURAL HIPOTECARIO II Fondo de Titulización Hipotecaria



Brief report

Date: 10/31/2012
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 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)

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.42%	0.44%	0.53%	0.47%	0.73%
Annual Percentage Rate (CPR)	4.95%	5.16%	6.22%	5.54%	8.45%

Geographic distribution		
	Current	At constitution date
Andalucia	32.53%	30.97%
Aragon	21.24%	25.34%
Balearic Islands		0.02%
Basque Country	1.17%	1.02%
Cantabria	0.10%	0.02%
Castilla-La Mancha	0.15%	0.11%
Castilla-Leon	6.16%	5.67%
Catalonia	2.86%	2.74%
Ceuta		0.01%
Galicia	0.07%	0.07%
La Rioja	1.46%	1.14%
Madrid	0.52%	0.45%
Meillia	0.41%	0.29%
Murcia	8.86%	9.53%
Navarra	14.06%	11.44%
Valencia	10.42%	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	90	23,698.18	3,539.93	0.00	27,238.11	24.63	1,673,057.41	1,700,295.52	67.60	21.06
from > 1 to ≤ 2 months	14	11,395.14	2,833.82	0.00	14,228.96	12.87	356,777.18	371,006.14	14.75	23.67
from > 2 to ≤ 3 months	10	9,371.22	1,953.57	0.00	11,324.79	10.24	220,139.67	231,464.46	9.20	26.27
from > 3 to ≤ 6 months	3	3,646.75	405.24	0.00	4,051.99	3.66	33,790.35	37,842.34	1.50	17.65
from > 6 to < 12 months	3	12,819.70	756.00	0.00	13,575.70	12.28	41,792.29	55,367.99	2.20	18.39
from ≥ 12 to < 18 months	1	2,630.34	1,207.80	0.00	3,838.14	3.47	20,122.74	23,960.88	0.95	36.09
from ≥ 2 years	2	24,135.85	12,182.76	0.00	36,318.61	32.84	58,920.55	95,239.16	3.79	59.96
Subtotal	123	87,697.18	22,879.12	0.00	110,576.30	100.00	2,404,600.19	2,515,176.49	100.00	22.33
<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	123	87,697.18	22,879.12	0.00	110,576.30		2,404,600.19	2,515,176.49		22.33