

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
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Start-up Loan
Caja Rural de Almería y Málaga
Caja Rural Credicoop
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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 Moody's	Current	Original
		Current	Original			Final maturity (legal)	Next			
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 / Secuential	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)

				% Monthly CPR (SMM)							
				% Annual equivalent CPR							
				0.17	0.34	0.51	0.69	0.87	1.06	1.25	1.44
Series A	With optional redemption *	Average life	Years	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
		Final Maturity	Years	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
			Date	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013
	Without optional redemption *	Average life	Years	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
		Final Maturity	Years	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
			Date	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013
Series B	With optional redemption *	Average life	Years	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
		Final Maturity	Years	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
			Date	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013
	Without optional redemption *	Average life	Years	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
		Final Maturity	Years	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
			Date	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013	05/12/2013

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	
Series A	40.17%	8,728,374.00	70.65%	94.47%	222,000,000.00	8.03%
Series B	59.83%	13,000,000.00	10.82%	5.53%	13,000,000.00	2.50%
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		Balance	Interest
	Available		
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
Andalucia	32.08%	30.97%
Aragon	21.07%	25.34%
Balearic Islands		0.02%
Basque Country	1.24%	1.02%
Cantabria	0.11%	0.02%
Castilla-La Mancha	0.16%	0.11%
Castilla-Leon	6.24%	5.67%
Catalonia	3.01%	2.74%
Ceuta		0.01%
Galicia	0.07%	0.07%
La Rioja	1.56%	1.14%
Madrid	0.57%	0.45%
Meillia	0.43%	0.29%
Murcia	8.87%	9.53%
Navarra	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	%			%	
Delinquencies										
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
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	114	99,609.28	24,733.34	0.00	124,342.62		1,876,405.92	2,000,748.54		20.53