

Brief report

Date: 04/30/2018  
Currency: EUR

Issued securities: Asset-Backed Bonds

Constitution date  
10/28/2003

VAT Reg. no.  
V83788398

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

Originator  
Caixa Rural de Balears  
Caja Rural Aragonesa y de los Pirineos  
Caja Rural de Aragón  
Caja Rural de Burgos  
Caja Rural de Navarra  
Caja Rural de Tenerife  
Caja Rural de Teruel  
Caja Rural de Toledo  
Caja Rural del Duero  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur  
Caja Rural Intermediterránea  
Caja Rural San Vicente de Vall de Uxo

Load Managers  
Banco Cooperativo  
Crédit Agricole Indosuez  
DZ Bank  
Société Générale

Bond Underwriters and Placement Agents  
Banco Cooperativo  
Crédit Agricole Indosuez  
DZ Bank  
Société Générale  
Ahorro Corp. Financiera, S.V. S.A.  
Banco Santander  
Bankia  
Dexia  
EBN Banco  
InverCaixa  
Natexis Banques Populaires

Service Credit Support Provider  
Banco Cooperativo Español

Bond Paying Agent  
Citibank

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Citibank

Start-up Loan  
Caixa Rural de Balears  
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Subordinated Loan  
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Assets Custodian  
Banco Cooperativo Español

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

Bonds issue											
Series ISIN Code	Issue date Nº 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 A1 ES0358284000	10/31/2003 5,668	13,291.15 75,334,238.20 13.29%	100,000.00 566,800,000.00	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	0.0000% 06/15/2018 0.000000 Gross 0.000000 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	06/15/2018 "Pass-Through"	Aa1	Aaa		
Series A2 ES0358284018	10/31/2003 1,000	0.00 0.00 0.00%	100,000.00 100,000,000.00	Floating BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec		09/15/2013 Quarterly 15.Mar/Jun/Sep/Dec	Amortized		Aaa		
Series B ES0358284026	10/31/2003 188	23,545.78 4,426,606.64 23.55%	100,000.00 18,800,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	0.3230% 06/15/2018 19.435733 Gross 15.742944 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Aa3(sf)	A2		
Series C ES0358284034	10/31/2003 94	23,545.78 2,213,303.32 23.55%	100,000.00 9,400,000.00	Floating 3-M Euribor+1.450% 15.Mar/Jun/Sep/Dec	1.1230% 06/15/2018 67.573772 Gross 54.734755 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A3(sf)	Baa3		
Total		81,974,148.16	695,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	Average life	Years	Date	% Monthly CPR (SMM)									
					0.17	0.25	0.34	0.42	0.51	0.60	0.69			
					% Annual equivalent CPR									
					2.00	3.00	4.00	5.00	6.00	7.00	8.00			
Series A1	With optional redemption *	Average life	Years	Date	1.16	1.15	1.15	1.15	1.14	0.93	0.93			
		Final Maturity	Years	Date	05/11/2019	05/10/2019	05/09/2019	05/07/2019	05/06/2019	02/18/2019	02/17/2019			
	Without optional redemption *	Average life	Years	Date	4.78	4.62	4.46	4.32	4.18	4.04	3.92			
		Final Maturity	Years	Date	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	03/15/2019	03/15/2019			
Series B	With optional redemption *	Average life	Years	Date	1.16	1.15	1.15	1.15	1.14	0.93	0.93			
		Final Maturity	Years	Date	05/11/2019	05/10/2019	05/09/2019	05/07/2019	05/06/2019	02/18/2019	02/17/2019			
	Without optional redemption *	Average life	Years	Date	4.78	4.62	4.46	4.32	4.18	4.04	3.92			
		Final Maturity	Years	Date	12/23/2022	10/25/2022	08/29/2022	07/07/2022	05/17/2022	03/29/2022	02/11/2022			
Series C	With optional redemption *	Average life	Years	Date	1.16	1.15	1.15	1.15	1.14	0.93	0.93			
		Final Maturity	Years	Date	05/11/2019	05/10/2019	05/09/2019	05/07/2019	05/06/2019	02/18/2019	02/17/2019			
	Without optional redemption *	Average life	Years	Date	4.78	4.62	4.46	4.32	4.18	4.04	3.92			
		Final Maturity	Years	Date	12/23/2022	10/25/2022	08/29/2022	07/07/2022	05/17/2022	03/29/2022	02/11/2022			

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)						
Class	%	Current		At issue date		
		% CE	% CE	% CE	% CE	
Class A	91.90%	75,334,238.20	17.85%	95.94%	666,800,000.00	6.36%
Series A1	91.90%	75,334,238.20		81.55%	566,800,000.00	
Series A2	0.00%	0.00		14.39%	100,000,000.00	
Series B	5.40%	4,426,606.64	12.45%	2.71%	18,800,000.00	3.65%
Series C	2.70%	2,213,303.32	9.75%	1.35%	9,400,000.00	2.30%
Issue of Bonds		81,974,148.16			695,000,000.00	
Reserve Fund	9.75%	7,992,500.00	2.30%		15,985,000.00	

Other financial operations (current)			
Assets		Balance Interest	
		Balance	Interest
Treasury Account		9,434,244.02	0.000%
Service ppal collect not yet credited		351,689.77	
Service ints collect not yet credited		20,636.15	
Liabilities			
	Available	Balance	Interest
Subordinated Loan L/T		7,992,500.00	0.673%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General					
Count		Current		At constitution date	
Principal					
	Principal outstanding	80,568,157.70		695,013,382.53	
	Average loan	29,817.97		70,963.18	
	Minimum	20.54		5,243.43	
	Maximum	167,356.93		295,064.76	
Interest rate					
	Weighted average (wac)	0.84%		3.54%	
	Minimum	0.00%		2.51%	
	Maximum	4.85%		9.50%	
Final maturity					
	Weighted average (WARM) (months)	117		248	
	Minimum	05/02/2018		08/15/2005	
	Maximum	03/31/2033		03/31/2033	
Index (principal outstanding distribution)					
	1-year EURIBOR/MIBOR	0.62%		1.24%	
	1-year EURIBOR/MIBOR (Mortgage Market)	90.43%		88.16%	
	Mortgage Market: Banks	0.00%		0.07%	
	Mortgage Market: Savings Banks	0.00%		6.86%	
	Mortgage Market: All Institutions	8.95%		3.64%	
	Savings Banks Lending Rate (CECA Indicator)	0.00%		0.02%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	5.00	6.95	0.07	8.78
10.01 - 20%	16.92	15.51	0.93	16.47
20.01 - 30%	24.63	25.05	3.31	25.76
30.01 - 40%	32.60	34.98	6.14	35.47
40.01 - 50%	18.04	44.87	10.24	45.31
50.01 - 60%	2.75	52.80	15.89	55.30
60.01 - 70%	0.06	61.25	20.98	65.19
70.01 - 80%			35.23	75.70
80.01 - 90%			5.28	84.19
90.01 - 100%			1.93	94.23
Weighted average (WALTV)		30.13		63.24
Minimum		0.02		4.32
Maximum		61.25		98.98

# RURAL HIPOTECARIO V Fondo de Titulización de Activos

## Brief report

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10/28/2003

### VAT Reg. no.

V83788398

### Management Company

Europea de Titulización, S.G.F.T

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### Servicer

Caixa Rural de Balears  
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### Lead Managers

Banco Cooperativo  
Crédit Agricole Indosuez  
DZ Bank  
Société Générale

### Bond Underwriters and Placement Agents

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Ahorro Corp. Financiera, S.V. S.A.  
Banco Santander  
Bankia  
Dexia  
EBN Banco  
InverCaxa  
Natexis Banques Populaires

### Servicer Credit Support Provider

Banco Cooperativo Español

### Bond Paying Agent

Citibank

### Market

AIAF Mercado de Renta Fija

### Register of Book Securitities

Iberclear

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### Subordinated Loan

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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)	0.12%	0.19%	0.27%	0.25%	0.55%
Annual Percentage Rate (CPR)	1.44%	2.29%	3.15%	2.92%	6.38%

Geographic distribution		
	Current	At constitution date
Andalucía	14.75%	15.28%
Aragón	10.74%	12.80%
Asturias		0.01%
Balearic Islands	2.55%	3.14%
Basque Country	4.89%	4.78%
Canary Islands	2.63%	3.43%
Cantabria	0.35%	0.51%
Castilla-La Mancha	5.23%	3.50%
Castilla-León	8.28%	8.52%
Catalonia	10.12%	8.33%
Ceuta		0.04%
Extremadura	0.06%	0.03%
Galicia		0.02%
La Rioja	2.46%	2.67%
Madrid	11.65%	7.78%
Melilla		0.02%
Murcia	9.47%	8.55%
Navarra	6.41%	6.77%
Valencia	10.40%	13.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		%		
<b>Delinquencies</b>										
Up to 1 month	112	38,766.19	1,926.84	0.00	40,693.03	3.11	4,181,751.30	4,222,444.33	62.80	26.09
from > 1 to = 2 months	12	8,446.52	675.65	0.00	9,122.17	0.70	438,664.11	447,786.28	6.66	31.44
from > 2 to = 3 months	9	7,047.71	789.57	0.00	7,837.28	0.60	270,813.85	278,651.13	4.14	30.10
from > 3 to = 6 months	5	7,383.19	644.94	0.00	8,028.13	0.61	198,087.39	206,115.52	3.07	35.59
from > 6 to < 12 months	1	1,990.13	4.24	0.00	1,994.37	0.15	0.00	1,994.37	0.03	2.71
from = 18 to < 24 months	1	23,097.23	259.21	0.00	23,356.44	1.78	0.00	23,356.44	0.35	34.54
from = 2 years	25	1,056,313.34	161,997.41	0.00	1,218,310.75	93.05	324,986.49	1,543,297.24	22.95	53.90
Subtotal	165	1,143,044.31	166,297.86	0.00	1,309,342.17	100.00	5,414,303.14	6,723,645.31	100.00	30.40
<b>Doubt debts (subjectives)</b>										
Banco Cooperativo	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Crédit Agricole Indosuez	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
DZ Bank	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Société Générale	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
<b>Total</b>	<b>165</b>	<b>1,143,044.31</b>	<b>166,297.86</b>	<b>0.00</b>	<b>1,309,342.17</b>		<b>5,414,303.14</b>	<b>6,723,645.31</b>		<b>30.40</b>

### Additional information