

RURAL HIPOTECARIO V Fondo de Titulización de Activos

Brief report

Date: 07/31/2018
Currency: EUR

Constitution date
10/28/2003

VAT Reg. no.
V83788398

Management Company
Europa 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

Lead Managers
Banco Cooperativo
Crédit Agricole Indosuez
DZ Bank
Société Générale

Bond Underwriters and Placement Agents
Banco Cooperativo
Crédit Agricole Indosuez
DZ Bank
Société Générale
Aherro 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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Start-up Loan
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Assets Custodian
Banco Cooperativo Español

Fund Auditors
KPMG Auditores

Issued securities: Asset-Backed Bonds

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0358284000	10/31/2003 5,668	12,795.65 72,525,744.20 12.80%	100,000.00 566,800,000.00	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	0.0000% 0.000000 Gross 0.000000 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	09/17/2018 "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	22,667.99 4,261,582.12 22.67%	100,000.00 18,800,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	0.3290% 09/17/2018 19.473063 Gross 15.773181 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Aa1	A2
Series C ES0358284034	10/31/2003 94	22,667.99 2,130,791.06 22.67%	100,000.00 9,400,000.00	Floating 3-M Euribor+1.450% 15.Mar/Jun/Sep/Dec	1.1290% 09/17/2018 66.823975 Gross 54.127420 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A1	Baa3
Total		78,918,117.38	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	% Monthly CPR (SMM)							
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	
Series A1	With optional redemption *	Average life	Years	0,94	0,94	0,94	0,94	0,93	0,93	0,71	
		Final Maturity	Years	05/25/2019	05/24/2019	05/23/2019	05/22/2019	05/22/2019	05/21/2019	03/02/2019	
	Without optional redemption *	Average life	Years	1,00	1,00	1,00	1,00	1,00	1,00	0,75	
		Final Maturity	Years	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	03/15/2019	
	Series B	With optional redemption *	Average life	Years	0,94	0,94	0,94	0,94	0,93	0,93	0,71
			Final Maturity	Years	05/25/2019	05/24/2019	05/23/2019	05/22/2019	05/22/2019	05/21/2019	03/02/2019
Without optional redemption *		Average life	Years	1,00	1,00	1,00	1,00	1,00	1,00	0,75	
		Final Maturity	Years	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	03/15/2019	
Series C		With optional redemption *	Average life	Years	0,94	0,94	0,94	0,94	0,93	0,93	0,71
			Final Maturity	Years	05/25/2019	05/24/2019	05/23/2019	05/22/2019	05/22/2019	05/21/2019	03/02/2019
	Without optional redemption *	Average life	Years	1,00	1,00	1,00	1,00	1,00	1,00	0,75	
		Final Maturity	Years	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	03/15/2019	

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	% CE	At issue date		
			Current	% CE	
Class A	91.90%	72,525,744.20	18.23%	95.94%	666,800,000.00
Series A1	91.90%	72,525,744.20		81.55%	566,800,000.00
Series A2	0.00%	0.00		14.39%	100,000,000.00
Series B	5.40%	4,261,582.12	12.83%	2.71%	18,800,000.00
Series C	2.70%	2,130,791.06	10.13%	1.35%	9,400,000.00
Issue of Bonds		78,918,117.38			695,000,000.00
Reserve Fund	10.13%	7,992,500.00	2.30%		15,985,000.00

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	9,535,206.67		-0.460%
Service pral collect not yet credited	402,154.75		
Service ints collect not yet credited	17,597.65		
Liabilities		Available	Balance
Subordinated Loan L/T		7,992,500.00	0.679%
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			
	Current	At constitution date	
		Count	Value
Count	2,653	9,794	
Principal			
Principal outstanding	77,270,252.44	695,013,382.53	
Average loan	29,125.61	70,963.18	
Minimum	19.28	5,243.43	
Maximum	164,453.78	295,064.76	
Interest rate			
Weighted average (wac)	0.82%	3.54%	
Minimum	0.00%	2.51%	
Maximum	4.85%	9.50%	
Final maturity			
Weighted average (WARM) (months)	115	248	
Minimum	08/03/2018	08/15/2005	
Maximum	03/31/2033	03/31/2033	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.56%	1.24%	
1-year EURIBOR/MIBOR (Mortgage Market)	90.59%	88.16%	
Mortgage Market: Banks	0.00%	0.07%	
Mortgage Market: Savings Banks	0.00%	6.86%	
Mortgage Market: All Institutions	8.85%	3.64%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.02%	

LTV Distribution				
LTV Range	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	5.78	7.13	0.07	8.78
10.01 - 20%	17.69	15.70	0.93	16.47
20.01 - 30%	24.34	25.21	3.31	25.76
30.01 - 40%	31.89	34.62	6.14	35.47
40.01 - 50%	18.25	44.58	10.24	45.31
50.01 - 60%	1.99	52.95	15.89	55.30
60.01 - 70%	0.06	60.36	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)	29.59		63.24	
Minimum	0.02		4.32	
Maximum	60.36		98.98	

Additional information

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Servicer
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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.28%	0.24%	0.25%	0.54%
Annual Percentage Rate (CPR)	3.53%	3.31%	2.80%	2.98%	6.33%

Geographic distribution		
	Current	At constitution date
Andalucía	14.82%	15.28%
Aragón	10.72%	12.80%
Asturias		0.01%
Balearic Islands	2.41%	3.14%
Basque Country	4.95%	4.78%
Canary Islands	2.51%	3.43%
Cantabria	0.35%	0.51%
Castilla-La Mancha	5.27%	3.50%
Castilla-León	8.23%	8.52%
Catalonia	10.22%	8.33%
Ceuta		0.04%
Extremadura	0.06%	0.03%
Galicia		0.02%
La Rioja	2.42%	2.87%
Madrid	11.81%	7.78%
Melilla		0.02%
Murcia	9.54%	8.55%
Navarra	6.43%	6.77%
Valencia	10.25%	13.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%		Total	%	
<i>Delinquencies</i>										
Up to 1 month	241	88,720.13	4,534.90	0.00	93,255.03	6.91	10,657,780.20	10,751,035.23	79.88	28.37
from > 1 to = 2 months	15	9,430.29	999.21	0.00	10,429.50	0.77	574,033.38	584,462.88	4.34	29.92
from > 2 to = 3 months	8	8,501.62	749.52	0.00	9,251.14	0.69	507,489.76	516,740.90	3.84	35.95
from > 3 to = 6 months	3	3,507.92	237.45	0.00	3,745.37	0.28	37,937.50	41,682.87	0.31	19.76
from > 6 to < 12 months	2	4,040.93	205.53	0.00	4,246.46	0.31	16,049.01	20,295.47	0.15	13.31
from = 2 years	25	1,065,788.94	163,347.24	0.00	1,229,136.18	91.04	315,510.89	1,544,647.07	11.48	53.95
Subtotal	294	1,179,989.83	170,073.85	0.00	1,350,063.68	100.00	12,108,800.74	13,458,864.42	100.00	30.24
<i>Doubt debts (subjectives)</i>										
Banco Cooperativo	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Crédit Agricole Indosuez										
DZ Bank										
Société Générale										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	294	1,179,989.83	170,073.85	0.00	1,350,063.68		12,108,800.74	13,458,864.42		30.24

Additional information