

Brief report

Date: 10/31/2018  
 Currency: EUR

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

Lead Managers  
 Banco Cooperativo Español  
 Crédit Agricole Indosuez  
 DZ Bank  
 Société Générale

Bond Underwriters and Placement Agents  
 Banco Cooperativo Español  
 Crédit Agricole Indosuez  
 DZ Bank  
 Société Générale  
 Alhoro Corporación Financiera  
 Banesto  
 Caja Madrid  
 Dexia  
 EBN Banco  
 InverCaixa  
 Natexis Banques Populaires

Servicer 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  
 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

Subordinated Loan  
 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

Assets Custodian  
 Banco Cooperativo Español

Fund Auditor  
 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	12,255.82 69,465,987.76 12.26%	100,000.00 566,800,000.00	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	0.0000% 12/17/2018 0.000000 Gross 0.000000 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	12/17/2018 "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	21,711.64 4,081,788.32 21.71%	100,000.00 18,800,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	0.3310% 12/17/2018 18.166009 Gross 14.714467 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	21,711.64 2,040,894.16 21.71%	100,000.00 9,400,000.00	Floating 3-M Euribor+1.450% 15.Mar/Jun/Sep/Dec	1.1310% 12/17/2018 62.071769 Gross 50.278133 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A1	Baa3
Total		75,588,670.24	695,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
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	0.72	0.72	0.72	0.71	0.71	0.71	0.71	
		Final Maturity	Years	06/06/2019	06/05/2019	06/05/2019	06/04/2019	06/03/2019	06/03/2019	06/02/2019	
	Without optional redemption *	Average life	Years	4.68	4.52	4.37	4.22	4.08	3.95	3.82	
		Final Maturity	Years	05/22/2023	03/25/2023	01/28/2023	12/05/2022	10/16/2022	08/28/2022	07/13/2022	
	Series B	With optional redemption *	Average life	Years	0.72	0.72	0.72	0.71	0.71	0.71	0.71
			Final Maturity	Years	06/06/2019	06/05/2019	06/05/2019	06/04/2019	06/03/2019	06/03/2019	06/02/2019
Without optional redemption *		Average life	Years	4.68	4.52	4.37	4.22	4.08	3.95	3.82	
		Final Maturity	Years	05/22/2023	03/25/2023	01/28/2023	12/05/2022	10/16/2022	08/28/2022	07/13/2022	
Series C		With optional redemption *	Average life	Years	0.72	0.72	0.72	0.71	0.71	0.71	0.71
			Final Maturity	Years	06/06/2019	06/05/2019	06/05/2019	06/04/2019	06/03/2019	06/03/2019	06/02/2019
	Without optional redemption *	Average life	Years	4.68	4.52	4.37	4.22	4.08	3.95	3.82	
		Final Maturity	Years	05/22/2023	03/25/2023	01/28/2023	12/05/2022	10/16/2022	08/28/2022	07/13/2022	

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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Class A	91.90%	69,465,987.76	18.67%	95.94%	666,800,000.00
Series A1	91.90%	69,465,987.76	18.67%	81.55%	566,800,000.00
Series A2	0.00%	0.00	0.00%	14.39%	100,000,000.00
Series B	5.40%	4,081,788.32	13.27%	2.71%	18,800,000.00
Series C	2.70%	2,040,894.16	10.57%	1.35%	9,400,000.00
Issue of Bonds		75,588,670.24			695,000,000.00
Reserve Fund	10.57%	7,992,500.00	2.30%		15,985,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,446,318.45	-0.400%	
Servicer pral collect not yet credited	488,415.23		
Servicer intps collect not yet credited	18,769.33		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		7,992,500.00	0.681%
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	
Principal	Principal outstanding	73,865,091.49	695,013,382.53
	Average loan	28,431.52	70,963.18
	Minimum	18.02	5,243.43
	Maximum	161,548.22	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)		113
	Minimum		11/08/2018
	Maximum		03/31/2033
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.55%	1.24%
1-year EURIBOR/MIBOR (Mortgage Market)		90.58%	88.16%
Mortgage Market: Banks		0.00%	0.07%
Mortgage Market: Savings Banks		0.00%	6.86%
Mortgage Market: All Institutions		8.87%	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%	6.11	6.97	0.07	8.78
10.01 - 20%	18.24	15.51	0.93	16.47
20.01 - 30%	25.10	25.24	3.31	25.76
30.01 - 40%	30.89	34.28	6.14	35.47
40.01 - 50%	18.00	44.11	10.24	45.31
50.01 - 60%	1.66	53.04	15.89	55.30
60.01 - 70%			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)	29.00		63.24	
Minimum	0.02		4.32	
Maximum	59.47		98.98	

# RURAL HIPOTECARIO V Fondo de Titulización de Activos

## Brief report

Date: 10/31/2018  
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

Servicer  
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 Español  
Crédit Agricole Indosuez  
DZ Bank  
Société Générale

Bond Underwriters and Placement Agents  
Banco Cooperativo Español  
Crédit Agricole Indosuez  
DZ Bank  
Société Générale  
Ahorro Corporación Financiera  
Banesto  
Caja Madrid  
Dexia  
EBN Banco  
InverCaixa  
Natexis Banques Populaires

Servicer 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  
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

Subordinated Loan  
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

Assets Custodian  
Banco Cooperativo Español

Fund Auditor  
KPMG Auditores

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.31%	0.30%	0.28%	0.54%
Annual Percentage Rate (CPR)	3.99%	3.66%	3.49%	3.32%	6.28%

Geographic distribution		
	Current	At constitution date
Andalucía	14.81%	15.28%
Aragón	10.63%	12.80%
Asturias		0.01%
Balearic Islands	2.45%	3.14%
Basque Country	5.02%	4.78%
Canary Islands	2.52%	3.43%
Cantabria	0.35%	0.51%
Castilla-La Mancha	5.25%	3.50%
Castilla-León	8.14%	8.52%
Catalonia	10.35%	8.33%
Ceuta		0.04%
Extremadura	0.06%	0.03%
Galicia		0.02%
La Rioja	2.39%	2.67%
Madrid	11.82%	7.78%
Melilla		0.02%
Murcia	9.56%	8.55%
Navarra	6.38%	6.77%
Valencia	10.27%	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	92	29,585.67	1,685.89	0.00	31,271.56	2.39	3,081,486.23	3,112,757.79	51.99	25.50	
from > 1 to = 2 months	14	11,491.02	992.69	0.00	12,483.71	0.95	514,753.40	527,237.11	8.81	22.65	
from > 2 to = 3 months	15	12,947.91	1,657.66	0.00	14,605.57	1.11	638,075.96	652,681.53	10.90	28.69	
from > 3 to = 6 months	3	6,003.29	491.11	0.00	6,494.40	0.50	187,588.66	194,083.06	3.24	30.31	
from > 6 to < 12 months	4	9,051.02	368.70	0.00	9,419.72	0.72	30,211.95	39,631.67	0.66	12.43	
from ≥ 2 years	24	1,087,462.74	148,214.83	0.00	1,235,677.57	94.33	224,849.35	1,460,526.92	24.40	52.83	
	Subtotal	152	1,156,541.65	153,410.88	0.00	1,309,952.53	100.00	4,676,965.55	5,986,918.08	100.00	29.27
Total	152	1,156,541.65	153,410.88	0.00	1,309,952.53		4,676,965.55	5,986,918.08			