

RURAL HIPOTECARIO V Fondo de Titulización de Activos



Brief report

Date: 05/31/2019
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
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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
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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

Alinor Corporación Financiera
Banesco
Caja Madrid
Dexia
EBN Banco
InverCaixa
Natixis 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
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Assets Custodian
Banco Cooperativo Español

Fund Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds Issue													
Series	ISIN Code	Issue date	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Next coupon	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)						Current	Original	Final maturity (legal)	Next
Series A1	ES0358284000	10/31/2003	5,668	11,174.50	100,000.00	Floating	3-M Euribor+0.250%	0.0000%	06/17/2019	03/15/2035	06/17/2019	Aa1	Aaa
				63,337,066.00	566,800,000.00		15.Mar/Jun/Sep/Dec	0.000000 Gross 0.000000 Net		15.Mar/Jun/Sep/Dec	Quarterly "Pass-Through"		
Series A2	ES0358284018	10/31/2003	1,000	100,000.00	100,000,000.00	Floating	BEI Rate Interest+0.000%		06/17/2019	09/15/2013	Planned	A3sf	Aaa
				100,000,000.00			15.Mar/Jun/Sep/Dec			15.Mar/Jun/Sep/Dec	Quarterly		
Series B	ES0358284026	10/31/2003	188	19,796.05	100,000.00	Floating	3-M Euribor+0.650%	0.3400%	06/17/2019	03/15/2035	To be determined	Aa1	A2
				3,721,657.40	18,800,000.00		15.Mar/Jun/Sep/Dec	17.574493 Gross 14.235339 Net		15.Mar/Jun/Sep/Dec	Quarterly "Pass-Through" Pro rata deferred start / Secutorial		
Series C	ES0358284034	10/31/2003	94	19,796.05	100,000.00	Floating	3-M Euribor+1.450%	1.1400%	06/17/2019	03/15/2035	To be determined	Aa2	Baa3
				1,860,828.70	9,400,000.00		15.Mar/Jun/Sep/Dec	58.926242 Gross 47.730256 Net		15.Mar/Jun/Sep/Dec	Quarterly "Pass-Through" Pro rata deferred start / Secutorial		
Total				68,919,552.10	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	0.25	0.25	0.25	0.25	0.25	0.25	0.25	0.25
		Final Maturity	Years	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019
	Without optional redemption *	Average life	Years	4.55	4.40	4.25	4.11	3.98	3.86	3.74	
		Final Maturity	Years	09/30/2023	08/06/2023	06/14/2023	04/24/2023	03/07/2023	01/21/2023	12/08/2022	
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	
	Without optional redemption *	Average life	Years	4.55	4.40	4.25	4.11	3.98	3.86	3.74	
		Final Maturity	Years	09/30/2023	08/06/2023	06/14/2023	04/24/2023	03/07/2023	01/21/2023	12/08/2022	
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25	
		Final Maturity	Years	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	06/15/2019	
	Without optional redemption *	Average life	Years	4.55	4.40	4.25	4.11	3.98	3.86	3.74	
		Final Maturity	Years	09/30/2023	08/06/2023	06/14/2023	04/24/2023	03/07/2023	01/21/2023	12/08/2022	

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	
Series A1	91.90%	63,337,066.00	19.70%	81.55%	566,800,000.00
Series A2	0.00%	0.00	0.00	14.39%	100,000,000.00
Series B	5.40%	3,721,657.40	14.30%	2.71%	18,800,000.00
Series C	2.70%	1,860,828.70	11.60%	1.35%	9,400,000.00
Issue of Bonds		68,919,552.10			695,000,000.00
Reserve Fund	11.60%	7,992,500.00	2.30%		15,985,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,455,531.20	-0.400%	
Servicer ppal collect not yet credited	369,039.08		
Servicer ints collect not yet credited	16,534.45		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		7,992,500.00	0.690%
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	2,485	9,794	
Principal outstanding	66,346,837.52	695,013,382.53	
Average loan	26,698.93	70,963.18	
Minimum	15.06	5,243.43	
Maximum	154,760.01	295,064.76	
Interest rate			
Weighted average (wac)	0.86%	3.54%	
Minimum	0.00%	2.51%	
Maximum	4.85%	9.50%	
Final maturity			
Weighted average (WARM) (months)	109	248	
Minimum	06/05/2019	08/15/2005	
Maximum	03/31/2033	03/31/2033	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.54%	1.24%	
1-year EURIBOR/MIBOR (Mortgage Market)	90.50%	88.16%	
Mortgage Market: Banks	0.00%	0.07%	
Mortgage Market: Savings Banks	0.00%	6.86%	
Mortgage Market: All Institutions	8.96%	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%	7.09	6.78	0.07	8.78
10.01 - 20%	19.90	15.40	0.93	16.47
20.01 - 30%	27.45	25.63	3.31	25.76
30.01 - 40%	28.48	33.97	6.14	35.47
40.01 - 50%	16.11	43.30	10.24	45.31
50.01 - 60%	0.96	52.61	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)	27.74		63.24	
Minimum	0.01		4.32	
Maximum	57.37		98.98	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.27%	0.33%	0.30%	0.53%
Annual Percentage Rate (CPR)	3.52%	3.21%	3.93%	3.60%	6.19%

Geographic distribution		
	Current	At constitution date
Andalucia	14.96%	15.28%
Aragon	10.43%	12.80%
Asturias		0.01%
Balearic Islands	2.52%	3.14%
Basque Country	4.96%	4.78%
Canary Islands	2.51%	3.43%
Cantabria	0.34%	0.51%
Castilla-La Mancha	5.29%	3.50%
Castilla-Leon	7.99%	8.52%
Catalonia	10.56%	8.33%
Ceuta		0.04%
Extremadura	0.07%	0.03%
Galicia		0.02%
La Rioja	2.37%	2.67%
Madrid	12.17%	7.78%
Melilla		0.02%
Murcia	9.46%	8.55%
Navarra	6.17%	6.77%
Valencia	10.19%	13.82%

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	87	23,853.07	1,240.73	0.00	25,093.80	2.24	2,355,167.41	2,380,261.21	48.95	22.90
from > 1 to = 2 months	11	9,480.14	737.07	0.00	10,217.21	0.91	460,361.26	470,578.47	9.68	27.28
from > 2 to = 3 months	13	16,673.21	1,727.43	0.00	18,400.64	1.64	502,655.78	521,056.42	10.71	23.00
from > 3 to = 6 months	2	3,994.15	123.83	0.00	4,117.98	0.37	75,661.78	79,779.76	1.64	31.93
from > 6 to < 12 months	3	13,145.45	915.78	0.00	14,061.23	1.26	160,227.51	174,288.74	3.58	28.10
from = 12 to < 18 months	2	9,806.06	519.67	0.00	10,325.73	0.92	18,280.92	28,606.65	0.59	17.56
from ≥ 2 years	21	908,880.48	127,954.32	0.00	1,036,834.80	92.65	171,666.25	1,208,501.05	24.85	48.29
Subtotal	139	985,832.56	133,218.83	0.00	1,119,051.39	100.00	3,744,020.91	4,863,072.30	100.00	27.14
Total	139	985,832.56	133,218.83	0.00	1,119,051.39		3,744,020.91	4,863,072.30		