

RURAL HIPOTECARIO V Fondo de Titulización de Activos

Brief report

Date: 08/31/2019
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
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Servicer
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Lead Managers
Banco Cooperativo Español
Crédit Agricole Indosuez
DZ Bank
Société Générale

Bond Underwriters and Placement Agents

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DZ Bank
Société Générale
Alnorro Corporación Financiera
Banesco
Caja Madrid
Dexia
EBN Banco
InverCaixa
Naxos Banques Populaires

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
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AIAF Mercado de Renta Fija

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Treasury Account
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KPMG Auditores

Issued securities: Asset-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			Final maturity (legal)	Next	Current	Original	
Series A1 ES0358284000	10/31/2003 5,668	10,645.10 60,336,426.80 10.65%	100,000.00 566,800,000.00	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	0.0000% 09/16/2019 0.000000 Gross 0.000000 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	09/16/2019 "Pass-Through"	Aa1 (sf)	Aaa	
Series A2 ES0358284018	10/31/2003 1,000	100,000.00 100,000,000.00	100,000.00 100,000,000.00	Floating BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec	09/16/2019	09/15/2013 Quarterly 15.Mar/Jun/Sep/Dec	Planned	A3 (sf)	Aaa	
Series B ES0358284026	10/31/2003 188	19,796.05 3,721,657.40 19.80%	100,000.00 18,800,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	0.3320% 09/16/2019 16.613285 Gross 13.456761 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Aa1 (sf)	A2	
Series C ES0358284034	10/31/2003 94	19,796.05 1,860,828.70 19.80%	100,000.00 9,400,000.00	Floating 3-M Euribor+1.450% 15.Mar/Jun/Sep/Dec	1.1320% 09/16/2019 56.645297 Gross 45.882691 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Aa2 (sf)	Baa3	
Total		65,918,912.90	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										
		% 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	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Final Maturity	Years	Date	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019
Series B	With optional redemption *	Average life	Years	4.49	4.35	4.20	4.07	3.94	3.82	3.70
	Final Maturity	Years	Date	12/13/2023	10/20/2023	08/29/2023	07/11/2023	05/25/2023	04/10/2023	02/27/2023
Series C	With optional redemption *	Average life	Years	13.75	13.75	13.75	13.75	13.75	13.75	13.75
	Final Maturity	Years	Date	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033

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	% CE	At issue date	% CE
Class A	91.53%	60,336,426.80	20.59%	95.94%	666,800,000.00
Series A1	91.53%	60,336,426.80	20.59%	81.55%	566,800,000.00
Series A2	0.00%	0.00	0.00%	14.39%	100,000,000.00
Series B	5.65%	3,721,657.40	14.94%	2.71%	18,800,000.00
Series C	2.82%	1,860,828.70	12.12%	1.35%	9,400,000.00
Issue of Bonds		65,918,912.90			695,000,000.00
Reserve Fund	12.12%	7,992,500.00	2.30%		15,985,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,338,997.23	-0.400%	
Servicer ppal collect not yet credited	414,707.11		
Servicer ints collect not yet credited	17,815.65		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		7,992,500.00	0.682%
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		2,433	9,794
Principal			
Principal outstanding		63,353,074.63	695,013,382.53
Average loan		26,039.08	70,963.18
Minimum		13.75	5,243.43
Maximum		151,846.77	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)		107	248
Minimum		09/05/2019	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)		90.61%	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			
	Current	At constitution date	
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	7.59	6.73	0.07 8.78
10.01 - 20%	19.60	15.23	0.93 16.47
20.01 - 30%	29.51	25.57	3.31 25.76
30.01 - 40%	28.37	34.08	6.14 35.47
40.01 - 50%	14.03	43.08	10.24 45.31
50.01 - 60%	0.90	51.94	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)	27.22		63.24
Minimum	0.01		4.32
Maximum	56.47		98.98

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.25%	0.26%	0.30%	0.53%
Annual Percentage Rate (CPR)	3.75%	3.01%	3.11%	3.57%	6.14%

Geographic distribution		
	Current	At constitution date
Andalucia	14.94%	15.28%
Aragon	10.41%	12.80%
Asturias		0.01%
Balearic Islands	2.25%	3.14%
Basque Country	5.02%	4.78%
Canary Islands	2.48%	3.43%
Cantabria	0.34%	0.51%
Castilla-La Mancha	5.33%	3.50%
Castilla-Leon	7.99%	8.52%
Catalonia	10.75%	8.33%
Ceuta		0.04%
Extremadura	0.07%	0.03%
Galicia		0.02%
La Rioja	2.37%	2.67%
Madrid	12.23%	7.78%
Melilla		0.02%
Murcia	9.50%	8.55%
Navarra	6.21%	6.77%
Valencia	10.13%	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	86	26,091.62	1,274.65	0.00	27,366.27	2.46	2,314,990.44	2,342,356.71	50.17	21.65
from > 1 to = 2 months	13	13,121.18	1,153.47	0.00	14,274.65	1.28	558,204.01	572,478.66	12.26	22.01
from > 2 to = 3 months	8	7,022.21	864.07	0.00	7,886.28	0.71	301,541.92	309,428.20	6.63	29.94
from > 3 to = 6 months	2	2,088.67	237.22	0.00	2,325.89	0.21	42,589.60	44,915.49	0.96	28.57
from > 6 to < 12 months	1	3,609.54	176.70	0.00	3,786.24	0.34	31,376.29	35,162.53	0.75	30.96
from = 12 to < 18 months	3	16,599.34	1,006.04	0.00	17,605.38	1.58	130,120.02	147,725.40	3.16	25.00
from = 18 to < 24 months	1	6,770.13	512.35	0.00	7,282.48	0.65	11,737.24	19,019.72	0.41	24.14
from ≥ 2 years	20	914,416.20	117,314.89	0.00	1,031,731.09	92.76	166,130.53	1,197,861.62	25.66	51.72
Subtotal	134	989,718.89	122,539.39	0.00	1,112,258.28	100.00	3,556,690.05	4,668,948.33	100.00	26.36
Total	134	989,718.89	122,539.39	0.00	1,112,258.28		3,556,690.05	4,668,948.33		