

RURAL HIPOTECARIO V Fondo de Titulización de Activos



Brief report

Date: 09/30/2013
Currency: EUR

Date of constitution
10/28/2003

VAT Reg. no.
V83785398

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
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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
Ahorro Corp. Financiera, S.V. S.A.
Banesto
Cajamadrid
Dexia
EBN Banco
InverCaixa
Natexis Banques Populaires

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Barclays Bank PLC

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Barclays Bank PLC

Start-up Loan

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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)

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 Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A1 ES0358284000	10/31/2003 5,668	27,144.74 153,856,386.32 27.14%	100,000.00 566,800,000.00	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	0.4740% 12/16/2013 32.52 Gross 83.93 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	12/16/2013 "Pass-Through"	Baa1sf	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	48,087.92 9,040,528.96 48.09%	100,000.00 18,800,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	0.8740% 12/16/2013 106.24 Gross 83.93 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba2sf	A2
Series C ES0358284034	10/31/2003 94	48,087.92 4,520,264.48 48.09%	100,000.00 9,400,000.00	Floating 3-M Euribor+1.450% 15.Mar/Jun/Sep/Dec	1.6740% 12/16/2013 203.48 Gross 160.75 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	B1sf	Baa3
Total		167,417,179.76	695,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)										
		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00
Series A1	With optional redemption *	Average life	Years	4.49	3.97	3.60	3.26	2.94	2.74	2.45
		Final Maturity	Years	03/13/2018	09/05/2017	04/22/2017	12/17/2016	08/22/2016	06/11/2016	02/26/2016
			Date	03/15/2020	06/15/2019	12/15/2018	06/15/2018	12/15/2017	09/15/2017	03/15/2017
	Without optional redemption *	Average life	Years	6.20	5.67	5.20	4.79	4.43	4.11	3.82
		Final Maturity	Years	11/28/2019	05/17/2019	11/27/2018	06/30/2018	02/18/2018	10/24/2017	07/12/2017
			Date	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033
Series B	With optional redemption *	Average life	Years	4.49	3.97	3.60	3.26	2.94	2.74	2.45
		Final Maturity	Years	03/13/2018	09/05/2017	04/22/2017	12/17/2016	08/22/2016	06/11/2016	02/26/2016
			Date	03/15/2020	06/15/2019	12/15/2018	06/15/2018	12/15/2017	09/15/2017	03/15/2017
	Without optional redemption *	Average life	Years	6.20	5.67	5.20	4.79	4.43	4.11	3.82
		Final Maturity	Years	11/28/2019	05/17/2019	11/27/2018	06/30/2018	02/18/2018	10/24/2017	07/12/2017
			Date	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033
Series C	With optional redemption *	Average life	Years	4.49	3.97	3.60	3.26	2.94	2.74	2.45
		Final Maturity	Years	03/13/2018	09/05/2017	04/22/2017	12/17/2016	08/22/2016	06/11/2016	02/26/2016
			Date	03/15/2020	06/15/2019	12/15/2018	06/15/2018	12/15/2017	09/15/2017	03/15/2017
	Without optional redemption *	Average life	Years	6.20	5.67	5.20	4.79	4.43	4.11	3.82
		Final Maturity	Years	11/28/2019	05/17/2019	11/27/2018	06/30/2018	02/18/2018	10/24/2017	07/12/2017
			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				At issue date			
		% CE				% CE	
Class A	91.90%	153,856,386.32	12.87%	95.94%	666,800,000.00	6.36%	
Series A1	91.90%	153,856,386.32		81.55%	566,800,000.00		
Series A2	0.00%	0.00		14.39%	100,000,000.00		
Series B	5.40%	9,040,528.96	7.47%	2.71%	18,800,000.00	3.65%	
Series C	2.70%	4,520,264.48	4.77%	1.35%	9,400,000.00	2.30%	
Issue of Bonds		167,417,179.76			695,000,000.00		
Reserve Fund	4.77%	7,992,500.00		2.30%	15,985,000.00		

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		4,308	9,794
Principal			
Principal outstanding		167,341,476.21	695,013,382.53
Average loan		38,844.35	70,963.18
Minimum		0.87	5,243.43
Maximum		218,228.30	295,064.76
Interest rate			
Weighted average (wac)		1.83%	3.54%
Minimum		0.54%	2.51%
Maximum		5.18%	9.50%
Final maturity			
Weighted average (WARM) (months)		151	248
Minimum		10/04/2013	08/15/2005
Maximum		03/31/2033	03/31/2033
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.89%	1.23%
1-year EURIBOR/MIBOR (Mortgage Market)		89.47%	88.34%
Mortgage Market: Banks		0.03%	0.07%
Mortgage Market: Savings Banks		6.00%	6.72%
Mortgage Market: All Institutions		3.61%	3.59%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		8,594,052.87	0.164%
Servicer ppal collect not yet credited		550,737.76	
Servicer ints collect not yet credited		90,581.03	
Liabilities			
Available			
Subordinated Loan L/T		7,992,500.00	1.224%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		2.73	6.71
10.01 - 20%		9.04	15.65
20.01 - 30%		14.41	25.21
30.01 - 40%		21.26	35.47
40.01 - 50%		23.60	44.75
50.01 - 60%		23.05	54.66
60.01 - 70%		5.36	63.19
70.01 - 80%		0.54	72.64
80.01 - 90%			5.28
90.01 - 100%			1.93
Weighted average (WALT)		39.72	63.24
Minimum		0.00	4.32
Maximum		76.89	98.98

Additional information

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 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)	0.12%	0.14%	0.24%	0.30%	0.65%
Annual Percentage Rate (CPR)	1.37%	1.69%	2.88%	3.60%	7.52%

Geographic distribution		
	Current	At constitution date
Andalucia	15.24%	15.28%
Aragon	11.37%	12.80%
Asturias		0.01%
Balearic Islands	2.54%	3.14%
Basque Country	5.45%	4.77%
Canary Islands	2.94%	3.43%
Cantabria	0.45%	0.51%
Castilla-La Mancha	4.60%	3.48%
Castilla-Leon	8.79%	8.52%
Catalonia	8.54%	8.33%
Ceuta		0.04%
Extremadura	0.04%	0.03%
Galicia		0.02%
La Rioja	2.79%	2.67%
Madrid	10.18%	7.77%
Melilla	0.01%	0.02%
Murcia	8.66%	8.55%
Navarra	7.29%	6.77%
Valencia	11.11%	13.85%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	257	70,595.90	11,563.73	0.00	82,159.63	11.41	11,336,994.57	11,419,154.20	63.41	34.93
from > 1 to ≤ 2 months	43	30,824.45	6,974.26	0.00	37,798.71	5.25	2,237,395.70	2,275,194.41	12.63	39.94
from > 2 to ≤ 3 months	32	30,559.34	9,020.04	0.00	39,579.38	5.50	1,769,635.41	1,809,214.79	10.05	39.84
from > 3 to ≤ 6 months	9	8,180.14	1,965.46	0.00	10,145.60	1.41	238,962.81	249,108.41	1.38	22.79
from > 6 to < 12 months	4	15,737.94	3,544.59	0.00	19,282.53	2.68	151,201.46	170,483.99	0.95	24.32
from ≥ 12 to < 18 months	7	30,203.25	16,811.60	0.00	47,014.85	6.53	382,791.74	429,806.59	2.39	52.77
from ≥ 18 to < 24 months	6	33,564.41	15,870.83	0.00	49,435.24	6.87	276,991.01	326,426.25	1.81	51.32
from ≥ 2 years	19	271,057.31	163,449.92	0.00	434,507.23	60.35	895,082.84	1,329,590.07	7.38	58.08
Subtotal	377	490,722.74	229,200.43	0.00	719,923.17	100.00	17,289,055.54	18,008,978.71	100.00	37.16
Doubt debts (subjectives)										
	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
Total	377	490,722.74	229,200.43	0.00	719,923.17		17,289,055.54	18,008,978.71		37.16