

RURAL HIPOTECARIO V Fondo de Titulización de Activos



Brief report

Date: 08/31/2015
Currency: EUR

Date of constitution
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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Lead Managers
Banco Cooperativo
Crédit Agricole Indosuez
DZ Bank
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Bond Underwriters and Placement Agents
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Banco Santander
Bankia
Dexia
EBN Banco
InverCaixa
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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	21,290.35 120,673,703.80 21.29%	100,000.00 566,800,000.00	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	0.2360% 09/15/2015 12.84 Gross 10.34 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	09/15/2015 "Pass-Through"	Aa2sf	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	37,716.65 7,090,730.20 37.72%	100,000.00 18,800,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	0.6360% 09/15/2015 61.30 Gross 49.35 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa1sf	A2
Series C ES0358284034	10/31/2003 94	37,716.65 3,545,365.10 37.72%	100,000.00 9,400,000.00	Floating 3-M Euribor+1.450% 15.Mar/Jun/Sep/Dec	1.4360% 09/15/2015 138.41 Gross 111.42 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba1sf	Baa3
Total		131,309,799.10	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	0,25	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	3.40	3.21	3.03	2.86	2.82	2.65	2.49	
			Date	11/05/2018	08/30/2018	06/25/2018	04/22/2018	04/08/2018	02/07/2018	12/10/2017	
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.75	3.50	3.25	
	Without optional redemption *		Date	12/15/2019	09/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018	09/15/2018	
		Average life	Years	5.61	5.39	5.19	4.99	4.81	4.64	4.47	
			Date	01/22/2021	11/03/2020	08/20/2020	06/10/2020	04/04/2020	02/01/2020	12/03/2019	
Series B	With optional redemption *	Average life	Years	3.40	3.21	3.03	2.86	2.82	2.65	2.49	
			Date	11/05/2018	08/30/2018	06/25/2018	04/22/2018	04/08/2018	02/07/2018	12/10/2017	
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.75	3.50	3.25	
	Without optional redemption *		Date	12/15/2019	09/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018	09/15/2018	
		Average life	Years	5.61	5.39	5.19	4.99	4.81	4.64	4.47	
			Date	01/22/2021	11/03/2020	08/20/2020	06/10/2020	04/04/2020	02/01/2020	12/03/2019	
Series C	With optional redemption *	Average life	Years	3.40	3.21	3.03	2.86	2.82	2.65	2.49	
			Date	11/05/2018	08/30/2018	06/25/2018	04/22/2018	04/08/2018	02/07/2018	12/10/2017	
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.75	3.50	3.25	
	Without optional redemption *		Date	12/15/2019	09/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018	09/15/2018	
		Average life	Years	5.61	5.39	5.19	4.99	4.81	4.64	4.47	
			Date	01/22/2021	11/03/2020	08/20/2020	06/10/2020	04/04/2020	02/01/2020	12/03/2019	

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)							
Current				At issue date			
		% CE				% CE	
Class A	91.90%	120,673,703.80	14.19%	95.94%	666,800,000.00	6.36%	
Series A1	91.90%	120,673,703.80		81.55%	566,800,000.00		
Series A2	0.00%	0.00		14.39%	100,000,000.00		
Series B	5.40%	7,090,730.20	8.79%	2.71%	18,800,000.00	3.65%	
Series C	2.70%	3,545,365.10	6.09%	1.35%	9,400,000.00	2.30%	
Issue of Bonds		131,309,799.10			695,000,000.00		
Reserve Fund	6.09%	7,992,500.00	2.30%		15,985,000.00		

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		3,693	9,794	
Principal				
Principal outstanding		127,291,614.35	695,013,382.53	
Average loan		34,468.35	70,963.18	
Minimum		14.08	5,243.43	
Maximum		197,629.77	295,064.76	
Interest rate				
Weighted average (wac)		1.43%	3.54%	
Minimum		0.21%	2.51%	
Maximum		5.00%	9.50%	
Final maturity				
Weighted average (WARM) (months)		137	248	
Minimum		09/04/2015	08/15/2005	
Maximum		03/31/2033	03/31/2033	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR		0.76%	1.24%	
1-year EURIBOR/MIBOR (Mortgage Market)		89.85%	88.16%	
Mortgage Market: Banks		0.00%	0.07%	
Mortgage Market: Savings Banks		0.00%	6.86%	
Mortgage Market: All Institutions		9.38%	3.64%	
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	12,416,366.90	0.186%	
Servicer ppal collect not yet credited	442,900.71		
Servicer ints collect not yet credited	53,709.52		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		7,992,500.00	0.986%
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	% Pool	% LTV
0.01 - 10%	4.05	6.85	0.07	8.77
10.01 - 20%	10.93	15.39	0.93	16.47
20.01 - 30%	17.82	25.51	3.30	25.76
30.01 - 40%	25.39	34.99	6.14	35.47
40.01 - 50%	25.89	44.87	10.24	45.31
50.01 - 60%	14.44	53.97	15.89	55.30
60.01 - 70%	1.40	63.43	20.98	65.19
70.01 - 80%	0.07	70.72	35.23	75.70
80.01 - 90%			5.28	84.19
90.01 - 100%			1.93	94.23
Weighted average (WALTV)	35.74		63.24	
Minimum	0.01		4.32	
Maximum	71.34		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)	0.11%	0.31%	0.26%	0.27%	0.59%
Annual Percentage Rate (CPR)	1.33%	3.60%	3.08%	3.25%	6.87%

Geographic distribution		
	Current	At constitution date
Andalucia	14.94%	15.28%
Aragon	11.00%	12.80%
Asturias		0.01%
Balearic Islands	2.51%	3.14%
Basque Country	5.44%	4.77%
Canary Islands	2.74%	3.43%
Cantabria	0.40%	0.51%
Castilla-La Mancha	4.79%	3.50%
Castilla-Leon	8.59%	8.52%
Catalonia	9.09%	8.33%
Ceuta		0.04%
Extremadura	0.05%	0.03%
Galicia		0.02%
La Rioja	2.83%	2.67%
Madrid	10.51%	7.78%
Melilla	0.00%	0.02%
Murcia	8.89%	8.55%
Navarra	7.40%	6.77%
Valencia	10.82%	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	176	48,235.44	5,480.08	0.00	53,715.52	3.84	7,029,952.66	7,083,668.18	58.64	31.61
from > 1 to ≤ 2 months	36	24,696.62	5,609.86	0.00	30,306.48	2.16	1,606,767.71	1,637,074.19	13.55	36.91
from > 2 to ≤ 3 months	20	16,995.94	3,042.87	0.00	20,038.81	1.43	795,467.00	815,505.81	6.75	38.42
from > 3 to ≤ 6 months	2	4,389.47	368.49	0.00	4,757.96	0.34	60,138.07	64,896.03	0.54	22.32
from > 6 to < 12 months	6	21,398.97	3,952.36	0.00	25,351.33	1.81	271,859.90	297,211.23	2.46	34.19
from ≥ 12 to < 18 months	4	19,087.38	7,248.93	0.00	26,336.31	1.88	185,677.50	212,013.81	1.76	39.62
from ≥ 18 to < 24 months	4	68,071.47	7,085.41	0.00	75,156.88	5.37	155,712.84	230,869.72	1.91	46.09
from ≥ 2 years	24	991,617.08	172,582.02	0.00	1,164,199.10	83.17	574,538.06	1,738,737.16	14.39	56.53
Subtotal	272	1,194,492.37	205,370.02	0.00	1,399,862.39	100.00	10,680,113.74	12,079,976.13	100.00	35.28
<i>Doubt debts (subjectives)</i>										
	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	272	1,194,492.37	205,370.02	0.00	1,399,862.39		10,680,113.74	12,079,976.13		35.28