

RURAL HIPOTECARIO V Fondo de Titulización de Activos



Brief report

Date: 11/30/2015
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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Servicer
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Lead Managers
Banco Cooperativo
Crédit Agricole Indosuez
DZ Bank
Société Générale

Bond Underwriters and Placement Agents
Banco Cooperativo
Crédit Agricole Indosuez
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Société Générale
Ahorro Corp. Financiera, S.V. S.A.
Banco Santander
Bankia
Dexia
EBN Bank
InverCaixa
Natixis Banques Populaires

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Citibank

Market
AIAF Mercado de Renta Fija

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Assets Custodian
Banco Cooperativo Español

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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	20,440.96 115,859,361.28 20.44%	100,000.00 566,800,000.00	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	0.2120% 12/15/2015 10.95 Gross 8.81 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2015 "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	36,211.92 6,807,840.96 36.21%	100,000.00 18,800,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	0.6120% 12/15/2015 56.02 Gross 45.10 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	36,211.92 3,403,920.48 36.21%	100,000.00 9,400,000.00	Floating 3-M Euribor+1.450% 15.Mar/Jun/Sep/Dec	1.4120% 12/15/2015 129.25 Gross 104.05 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba1sf	Baa3
Total		126,071,122.72	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	
		% Annual equivalent CPR		2,00		3,00		4,00	
Series A1	With optional redemption *	Average life	Years	01/15/2019	11/07/2018	09/01/2018	06/27/2018	06/14/2018	04/13/2018
		Final Maturity	Years	12/15/2019	09/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018
	Without optional redemption *	Average life	Years	05/22/2021	03/02/2021	12/17/2020	10/07/2020	07/31/2020	05/29/2020
		Final Maturity	Years	12/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033
	With optional redemption *	Average life	Years	01/15/2019	11/07/2018	09/01/2018	06/27/2018	06/14/2018	04/13/2018
		Final Maturity	Years	12/15/2019	09/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018
Series B	With optional redemption *	Average life	Years	01/15/2019	11/07/2018	09/01/2018	06/27/2018	06/14/2018	04/13/2018
		Final Maturity	Years	12/15/2019	09/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018
	Without optional redemption *	Average life	Years	05/22/2021	03/02/2021	12/17/2020	10/07/2020	07/31/2020	05/29/2020
		Final Maturity	Years	12/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033
	With optional redemption *	Average life	Years	01/15/2019	11/07/2018	09/01/2018	06/27/2018	06/14/2018	04/13/2018
		Final Maturity	Years	12/15/2019	09/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018
Series C	With optional redemption *	Average life	Years	01/15/2019	11/07/2018	09/01/2018	06/27/2018	06/14/2018	04/13/2018
		Final Maturity	Years	12/15/2019	09/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018
	Without optional redemption *	Average life	Years	05/22/2021	03/02/2021	12/17/2020	10/07/2020	07/31/2020	05/29/2020
		Final Maturity	Years	12/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033
	With optional redemption *	Average life	Years	01/15/2019	11/07/2018	09/01/2018	06/27/2018	06/14/2018	04/13/2018
		Final Maturity	Years	12/15/2019	09/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018

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%	115,859,361.28	14.44%	95.94%	666,800,000.00
Series A1	91.90%	115,859,361.28		81.55%	566,800,000.00
Series A2	0.00%	0.00		14.39%	100,000,000.00
Series B	5.40%	6,807,840.96	9.04%	2.71%	18,800,000.00
Series C	2.70%	3,403,920.48	6.34%	1.35%	9,400,000.00
Issue of Bonds		126,071,122.72			695,000,000.00
Reserve Fund	6.34%	7,992,500.00		2.30%	15,985,000.00

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		3,603	9,794
Principal			
Principal outstanding		121,838,673.26	695,013,382.53
Average loan		33,815.90	70,963.18
Minimum		5.65	5,243.43
Maximum		194,884.85	295,064.76
Interest rate			
Weighted average (wac)		1.36%	3.54%
Minimum		0.13%	2.51%
Maximum		5.00%	9.50%
Final maturity			
Weighted average (WARM) (months)		135	248
Minimum		12/04/2015	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		9.39%	3.64%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		12,649,029.53	0.162%
Servicer ppal collect not yet credited		488,246.28	
Servicer ints collect not yet credited		53,003.81	
Liabilities			
Subordinated Loan L/T	Available	7,992,500.00	0.962%
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%		4.24	6.72
10.01 - 20%		11.21	15.39
20.01 - 30%		18.52	25.51
30.01 - 40%		25.73	34.92
40.01 - 50%		25.81	44.72
50.01 - 60%		13.26	53.77
60.01 - 70%		1.19	63.66
70.01 - 80%		0.03	70.50
80.01 - 90%			5.28
90.01 - 100%			1.93
Weighted average (WALT)		35.17	63.24
Minimum		0.00	4.32
Maximum		70.50	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)	0.55%	0.50%	0.40%	0.35%	0.59%
Annual Percentage Rate (CPR)	6.37%	5.79%	4.70%	4.12%	6.84%

Geographic distribution

	Current	At constitution date
Andalucia	14.95%	15.28%
Aragon	11.05%	12.80%
Asturias		0.01%
Balearic Islands	2.56%	3.14%
Basque Country	5.34%	4.77%
Canary Islands	2.75%	3.43%
Cantabria	0.40%	0.51%
Castilla-La Mancha	4.87%	3.50%
Castilla-Leon	8.66%	8.52%
Catalonia	9.20%	8.33%
Ceuta		0.04%
Extremadura	0.05%	0.03%
Galicia		0.02%
La Rioja	2.80%	2.67%
Madrid	10.65%	7.78%
Melilla	0.00%	0.02%
Murcia	8.98%	8.55%
Navarra	7.10%	6.77%
Valencia	10.63%	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	191	51,726.46	6,041.38	0.00	57,767.84	3.95	7,210,414.22	7,268,182.06	57.52	30.60
from > 1 to ≤ 2 months	50	33,482.36	6,352.72	0.00	39,835.08	2.73	2,173,314.27	2,213,149.35	17.52	35.71
from > 2 to ≤ 3 months	13	11,143.37	1,672.69	0.00	12,816.06	0.88	531,969.11	544,785.17	4.31	32.19
from > 3 to ≤ 6 months	3	4,830.34	781.93	0.00	5,612.27	0.38	75,880.65	81,492.92	0.64	23.86
from > 6 to < 12 months	6	20,604.07	3,617.22	0.00	24,221.29	1.66	242,383.40	266,604.69	2.11	32.34
from ≥ 12 to < 18 months	4	45,263.24	6,693.26	0.00	51,956.50	3.55	184,139.92	236,096.42	1.87	42.25
from ≥ 18 to < 24 months	5	81,190.19	9,120.78	0.00	90,310.97	6.18	192,686.14	282,997.11	2.24	44.52
from ≥ 2 years	24	1,003,586.13	175,612.84	0.00	1,179,198.97	80.67	562,569.01	1,741,767.98	13.79	56.63
Subtotal	296	1,251,826.16	209,892.82	0.00	1,461,718.98	100.00	11,173,356.72	12,635,075.70	100.00	34.08
<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	296	1,251,826.16	209,892.82	0.00	1,461,718.98		11,173,356.72	12,635,075.70		34.08