

RURAL HIPOTECARIO V Fondo de Titulización de Activos



Brief report

Date: 02/29/2016
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
DZ Bank
Société Générale
Ahorro Corp. Financiera, S.V. S.A.
Banco Santander
Bankia
Dexia
EBN Banco
InverCaixa
Natixis Banques Populaires

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Citibank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
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Assets Custodian
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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	19,568.61 110,914,881.48 19.57%	100,000.00 566,800,000.00	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	0.1220% 03/15/2016 6.03 Gross 4.88 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2016 "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	34,666.52 6,517,305.76 34.67%	100,000.00 18,800,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	0.5220% 03/15/2016 45.74 Gross 37.05 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	34,666.52 3,258,652.88 34.67%	100,000.00 9,400,000.00	Floating 3-M Euribor+1.450% 15.Mar/Jun/Sep/Dec	1.3220% 03/15/2016 115.85 Gross 93.84 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Ba1sf	Baa3
Total		120,690,840.12	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	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A1	With optional redemption *	Average life	Years	3.10	2.92	2.74	2.56	2.53	2.36	2.34	
		Final Maturity	Years	01/19/2019	11/13/2018	09/09/2018	07/06/2018	06/26/2018	04/26/2018	04/17/2018	
	Without optional redemption *	Average life	Years	4.00	3.75	3.50	3.25	3.25	3.00	3.00	
		Final Maturity	Years	12/15/2019	09/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018	12/15/2018	
		Average life	Years	5.45	5.24	5.05	4.87	4.69	4.53	4.37	
		Final Maturity	Years	05/27/2021	03/12/2021	12/31/2020	10/24/2020	08/22/2020	06/23/2020	04/27/2020	
Series B	With optional redemption *	Average life	Years	3.10	2.92	2.74	2.56	2.53	2.36	2.34	
		Final Maturity	Years	01/19/2019	11/13/2018	09/09/2018	07/06/2018	06/26/2018	04/26/2018	04/17/2018	
	Without optional redemption *	Average life	Years	4.00	3.75	3.50	3.25	3.25	3.00	3.00	
		Final Maturity	Years	12/15/2019	09/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018	12/15/2018	
		Average life	Years	5.45	5.24	5.05	4.87	4.69	4.53	4.37	
		Final Maturity	Years	05/27/2021	03/12/2021	12/31/2020	10/24/2020	08/22/2020	06/23/2020	04/27/2020	
Series C	With optional redemption *	Average life	Years	3.10	2.92	2.74	2.56	2.53	2.36	2.34	
		Final Maturity	Years	01/19/2019	11/13/2018	09/09/2018	07/06/2018	06/26/2018	04/26/2018	04/17/2018	
	Without optional redemption *	Average life	Years	4.00	3.75	3.50	3.25	3.25	3.00	3.00	
		Final Maturity	Years	12/15/2019	09/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018	12/15/2018	
		Average life	Years	5.45	5.24	5.05	4.87	4.69	4.53	4.37	
		Final Maturity	Years	05/27/2021	03/12/2021	12/31/2020	10/24/2020	08/22/2020	06/23/2020	04/27/2020	

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%	110,914,881.48	14.72%	95.94%	666,800,000.00	6.36%	
Series A1	91.90%	110,914,881.48		81.55%	566,800,000.00		
Series A2	0.00%	0.00		14.39%	100,000,000.00		
Series B	5.40%	6,517,305.76	9.32%	2.71%	18,800,000.00	3.65%	
Series C	2.70%	3,258,652.88	6.62%	1.35%	9,400,000.00	2.30%	
Issue of Bonds		120,690,840.12			695,000,000.00		
Reserve Fund	6.62%	7,992,500.00	2.30%		15,985,000.00		

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		3,515	9,794
Principal			
Principal outstanding		116,089,490.08	695,013,382.53
Average loan		33,026.88	70,963.18
Minimum		1.01	5,243.43
Maximum		192,086.16	295,064.76
Interest rate			
Weighted average (wac)		1.28%	3.54%
Minimum		0.06%	2.51%
Maximum		5.00%	9.50%
Final maturity			
Weighted average (WARM) (months)		133	248
Minimum		03/05/2016	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)		89.94%	88.16%
Mortgage Market: Banks		0.00%	0.07%
Mortgage Market: Savings Banks		0.00%	6.86%
Mortgage Market: All Institutions		9.31%	3.64%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		12,489,442.98	0.072%
Servicer ppal collect not yet credited		632,562.92	
Servicer ints collect not yet credited		48,123.79	
Liabilities		Available	Balance
Subordinated Loan L/T			7,992,500.00
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%		4.53	6.74
10.01 - 20%		11.23	15.47
20.01 - 30%		19.79	25.50
30.01 - 40%		25.65	34.99
40.01 - 50%		25.36	44.54
50.01 - 60%		12.32	53.43
60.01 - 70%		1.13	63.40
70.01 - 80%			20.98
80.01 - 90%			35.23
90.01 - 100%			5.28
Weighted average (WALT)		34.65	63.24
Minimum		0.00	4.32
Maximum		69.66	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.
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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)	0.39%	0.51%	0.50%	0.38%	0.59%
Annual Percentage Rate (CPR)	4.58%	5.91%	5.86%	4.48%	6.83%

Geographic distribution		
	Current	At constitution date
Andalucia	14.88%	15.28%
Aragon	11.00%	12.80%
Asturias		0.01%
Balearic Islands	2.60%	3.14%
Basque Country	5.32%	4.77%
Canary Islands	2.76%	3.43%
Cantabria	0.38%	0.51%
Castilla-La Mancha	4.92%	3.50%
Castilla-Leon	8.58%	8.52%
Catalonia	9.25%	8.33%
Ceuta		0.04%
Extremadura	0.05%	0.03%
Galicia		0.02%
La Rioja	2.84%	2.67%
Madrid	10.68%	7.78%
Melilla	0.00%	0.02%
Murcia	9.06%	8.55%
Navarra	7.00%	6.77%
Valencia	10.68%	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	187	63,219.51	6,478.59	0.00	69,698.10	3.63	7,294,416.39	7,364,114.49	58.93	29.79
from > 1 to ≤ 2 months	44	28,323.49	4,487.58	0.00	32,811.07	1.71	1,716,412.55	1,749,223.62	14.00	33.53
from > 2 to ≤ 3 months	13	12,185.39	2,019.19	0.00	14,204.58	0.74	569,157.91	583,362.49	4.67	35.21
from > 3 to ≤ 6 months	15	18,403.54	2,963.01	0.00	21,366.55	1.11	317,821.96	339,188.51	2.71	22.76
from > 6 to < 12 months	2	10,525.01	683.32	0.00	11,208.33	0.58	54,710.07	65,918.40	0.53	22.35
from ≥ 12 to < 18 months	5	271,981.88	3,509.04	0.00	275,490.92	14.34	2,320.84	277,811.76	2.22	40.38
from ≥ 18 to < 24 months	3	96,027.50	5,675.14	0.00	101,702.64	5.29	39,837.60	141,540.24	1.13	42.12
from ≥ 2 years	28	1,208,644.91	186,175.10	0.00	1,394,820.01	72.60	581,294.54	1,976,114.55	15.81	55.25
Subtotal	297	1,709,311.23	211,990.97	0.00	1,921,302.20	100.00	10,575,971.86	12,497,274.06	100.00	32.91
<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	297	1,709,311.23	211,990.97	0.00	1,921,302.20		10,575,971.86	12,497,274.06		32.91

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