

RURAL HIPOTECARIO V Fondo de Titulización de Activos



Brief report

Date: 09/30/2016
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
Caja Rural de Aragón
Caja Rural de Burgos
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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
Naxelins Banques Populaires

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Citibank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Citibank

Start-up 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	17,037.17 96,566,679.56 17.04%	100,000.00 566,800,000.00	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	0.0000% 12/15/2016 0.00 Gross 0.00 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	12/15/2016 "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	30,181.98 5,674,212.24 30.18%	100,000.00 18,800,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	0.3480% 12/15/2016 26.55 Gross 21.51 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	A2sf	A2
Series C ES0358284034	10/31/2003 94	30,181.98 2,837,106.12 30.18%	100,000.00 9,400,000.00	Floating 3-M Euribor+1.450% 15.Mar/Jun/Sep/Dec	1.1480% 12/15/2016 87.58 Gross 70.94 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa2sf	Baa3
Total		105,077,997.92	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	2.45	2.26	2.23	2.05	2.03	1.86
		Final Maturity	Years	02/25/2019	12/18/2018	12/09/2018	10/03/2018	09/26/2018	07/24/2018
	Without optional redemption *	Average life	Years	5.17	4.97	4.79	4.61	4.45	4.29
		Final Maturity	Years	11/14/2021	09/04/2021	06/28/2021	04/26/2021	02/24/2021	12/29/2020
		Average life	Years	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033
		Final Maturity	Years	02/25/2019	12/18/2018	12/09/2018	10/03/2018	09/26/2018	07/24/2018
Series B	With optional redemption *	Average life	Years	2.45	2.26	2.23	2.05	2.03	1.86
		Final Maturity	Years	02/25/2019	12/18/2018	12/09/2018	10/03/2018	09/26/2018	07/24/2018
	Without optional redemption *	Average life	Years	5.17	4.97	4.79	4.61	4.45	4.29
		Final Maturity	Years	11/14/2021	09/04/2021	06/28/2021	04/26/2021	02/24/2021	12/29/2020
		Average life	Years	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033
		Final Maturity	Years	02/25/2019	12/18/2018	12/09/2018	10/03/2018	09/26/2018	07/24/2018
Series C	With optional redemption *	Average life	Years	2.45	2.26	2.23	2.05	2.03	1.86
		Final Maturity	Years	02/25/2019	12/18/2018	12/09/2018	10/03/2018	09/26/2018	07/24/2018
	Without optional redemption *	Average life	Years	5.17	4.97	4.79	4.61	4.45	4.29
		Final Maturity	Years	11/14/2021	09/04/2021	06/28/2021	04/26/2021	02/24/2021	12/29/2020
		Average life	Years	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033
		Final Maturity	Years	02/25/2019	12/18/2018	12/09/2018	10/03/2018	09/26/2018	07/24/2018

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%	96,566,679.56	15.71%	95.94%	666,800,000.00	6.36%
Series A1	91.90%	96,566,679.56		81.55%	566,800,000.00	
Series A2	0.00%	0.00		14.39%	100,000,000.00	
Series B	5.40%	5,674,212.24	10.31%	2.71%	18,800,000.00	3.65%
Series C	2.70%	2,837,106.12	7.61%	1.35%	9,400,000.00	2.30%
Issue of Bonds		105,077,997.92			695,000,000.00	
Reserve Fund	7.61%	7,992,500.00	2.30%		15,985,000.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		3,302	9,794
Principal	Principal outstanding	104,569,049.56	695,013,382.53
	Average loan	31,668.40	70,963.18
	Minimum	0.65	5,243.43
	Maximum	185,538.08	295,064.76
Interest rate	Weighted average (wac)	1.07%	3.54%
	Minimum	0.00%	2.51%
	Maximum	4.85%	9.50%
Final maturity	Weighted average (WARM) (months)	128	248
	Minimum	10/03/2016	08/15/2005
	Maximum	03/31/2033	03/31/2033
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.71%	1.24%
1-year EURIBOR/MIBOR (Mortgage Market)		90.30%	88.16%
Mortgage Market: Banks		0.00%	0.07%
Mortgage Market: Savings Banks		0.00%	6.86%
Mortgage Market: All Institutions		9.00%	3.64%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		8,430,638.26	0.000%
Servicer ppal collect not yet credited		455,903.26	
Servicer ints collect not yet credited		38,424.15	
Liabilities		Available	Balance
Subordinated Loan L/T		7,992,500.00	0.698%
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%	4.84	6.60	0.07
	11.82	15.60	0.93
10.01 - 20%	21.78	25.24	3.30
	26.30	34.93	6.14
20.01 - 30%	24.23	44.13	10.24
	10.24	52.61	15.89
50.01 - 60%	0.80	62.75	20.98
			65.19
60.01 - 70%			35.23
			75.70
70.01 - 80%			5.28
			84.19
80.01 - 90%			1.93
			94.23
Weighted average (WALT)		33.42	63.24
Minimum		0.00	4.32
Maximum		67.68	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)	0.09%	0.20%	0.43%	0.48%	0.58%
Annual Percentage Rate (CPR)	1.13%	2.42%	5.09%	5.56%	6.76%

Geographic distribution

	Current	At constitution date
Andalucia	14.88%	15.28%
Aragon	11.09%	12.80%
Asturias		0.01%
Balearic Islands	2.64%	3.14%
Basque Country	4.84%	4.77%
Canary Islands	2.75%	3.43%
Cantabria	0.38%	0.51%
Castilla-La Mancha	5.00%	3.50%
Castilla-Leon	8.59%	8.52%
Catalonia	9.47%	8.33%
Ceuta		0.04%
Extremadura	0.05%	0.03%
Galicia		0.02%
La Rioja	2.65%	2.67%
Madrid	11.09%	7.78%
Melilla	0.00%	0.02%
Murcia	9.24%	8.55%
Navarra	6.53%	6.77%
Valencia	10.79%	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	159	47,513.42	3,674.72	0.00	51,188.14	2.82	5,494,372.38	5,545,560.52	57.59	26.59
from > 1 to ≤ 2 months	23	16,086.09	1,908.07	0.00	17,994.16	0.99	923,447.15	941,441.31	9.78	28.88
from > 2 to ≤ 3 months	10	14,991.77	1,341.24	0.00	16,333.01	0.90	546,190.07	562,523.08	5.84	34.24
from > 3 to ≤ 6 months	8	11,583.82	1,471.29	0.00	13,055.11	0.72	226,628.15	239,683.26	2.49	28.89
from > 6 to < 12 months	5	15,841.00	403.43	0.00	16,244.43	0.90	27,821.00	44,065.43	0.46	8.61
from ≥ 12 to < 18 months	3	96,187.55	1,076.42	0.00	97,263.97	5.36	43,885.45	141,149.42	1.47	47.84
from ≥ 18 to < 24 months	4	160,327.64	1,945.19	0.00	162,272.83	8.95	1,164.10	163,436.93	1.70	37.07
from ≥ 2 years	27	1,255,255.82	184,058.92	0.00	1,439,314.74	79.36	552,400.35	1,991,715.09	20.68	55.51
Subtotal	239	1,617,787.11	195,879.28	0.00	1,813,666.39	100.00	7,815,908.65	9,629,575.04	100.00	30.64
<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	239	1,617,787.11	195,879.28	0.00	1,813,666.39		7,815,908.65	9,629,575.04		30.64

Additional information