

RURAL HIPOTECARIO V Fondo de Titulización de Activos



Brief report

Date: 01/31/2017
Currency: EUR

Date of constitution
10/28/2003

VAT Reg. no.
V83786398

Management Company
Europa de Titulización, S.G.F.T

Originator
Caixa Rural de Balears
Caja Rural Aragonesa y de los Pirineos
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DZ Bank
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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	16,426.14 93,103,361.52 16.43%	100,000.00 566,800,000.00	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	0.0000% 03/15/2017 0.00 Gross 0.00 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	03/15/2017 "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	29,099.52 5,470,709.76 29.10%	100,000.00 18,800,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	0.3340% 03/15/2017 24.30 Gross 19.68 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	29,099.52 2,735,354.88 29.10%	100,000.00 9,400,000.00	Floating 3-M Euribor+1.450% 15.Mar/Jun/Sep/Dec	1.1340% 03/15/2017 82.50 Gross 66.82 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secuential	Baa2sf	Baa3
Total		101,309,426.16	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	2.28	2.09	2.07	1.89	1.87	1.69	1.68	
			Date	03/27/2019	01/17/2019	01/10/2019	11/04/2018	10/29/2018	08/25/2018	08/20/2018	
		Final Maturity	Years	2.75	2.50	2.50	2.25	2.25	2.00	2.00	
	Without optional redemption *		Date	09/15/2019	06/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018	12/15/2018	
		Average life	Years	5.10	4.92	4.74	4.57	4.42	4.27	4.12	
			Date	01/21/2022	11/14/2021	09/10/2021	07/11/2021	05/14/2021	03/21/2021	01/28/2021	
Series B	With optional redemption *	Final Maturity	Years	16.26	16.26	16.26	16.26	16.26	16.26	16.26	
			Date	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	
		Average life	Years	2.28	2.09	2.07	1.89	1.87	1.69	1.68	
	Without optional redemption *	Final Maturity	Years	03/27/2019	01/17/2019	01/10/2019	11/04/2018	10/29/2018	08/25/2018	08/20/2018	
			Date	2.75	2.50	2.50	2.25	2.25	2.00	2.00	
			Date	09/15/2019	06/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018	12/15/2018	
Series C	With optional redemption *	Average life	Years	5.10	4.92	4.74	4.57	4.42	4.27	4.12	
			Date	01/21/2022	11/14/2021	09/10/2021	07/11/2021	05/14/2021	03/21/2021	01/28/2021	
		Final Maturity	Years	16.26	16.26	16.26	16.26	16.26	16.26	16.26	
	Without optional redemption *		Date	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	
		Average life	Years	2.28	2.09	2.07	1.89	1.87	1.69	1.68	
			Date	03/27/2019	01/17/2019	01/10/2019	11/04/2018	10/29/2018	08/25/2018	08/20/2018	
Series D	With optional redemption *	Final Maturity	Years	2.75	2.50	2.50	2.25	2.25	2.00	2.00	
			Date	09/15/2019	06/15/2019	06/15/2019	03/15/2019	03/15/2019	12/15/2018	12/15/2018	
		Average life	Years	5.10	4.92	4.74	4.57	4.42	4.27	4.12	
	Without optional redemption *	Final Maturity	Years	01/21/2022	11/14/2021	09/10/2021	07/11/2021	05/14/2021	03/21/2021	01/28/2021	
			Date	16.26	16.26	16.26	16.26	16.26	16.26	16.26	
			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%	93,103,361.52	15.99%	95.94%	666,800,000.00	6.36%
Series A1	91.90%	93,103,361.52		81.55%	566,800,000.00	
Series A2	0.00%	0.00		14.39%	100,000,000.00	
Series B	5.40%	5,470,709.76	10.59%	2.71%	18,800,000.00	3.65%
Series C	2.70%	2,735,354.88	7.89%	1.35%	9,400,000.00	2.30%
Issue of Bonds		101,309,426.16			695,000,000.00	
Reserve Fund	7.89%	7,992,500.00	2.30%		15,985,000.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		3,197	9,794
Principal	Principal outstanding	98,790,431.62	695,013,382.53
	Average loan	30,900.98	70,963.18
	Minimum	26.71	5,243.43
	Maximum	181,754.06	295,064.76
Interest rate	Weighted average (wac)	1.01%	3.54%
	Minimum	0.00%	2.51%
	Maximum	4.85%	9.50%
Final maturity	Weighted average (WARM) (months)	126	248
	Minimum	02/01/2017	08/15/2005
	Maximum	03/31/2033	03/31/2033
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.70%	1.24%
1-year EURIBOR/MIBOR (Mortgage Market)		90.29%	88.16%
Mortgage Market: Banks		0.00%	0.07%
Mortgage Market: Savings Banks		0.00%	6.86%
Mortgage Market: All Institutions		9.02%	3.64%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		10,531,805.28	0.000%	
Servicer ppal collect not yet credited		444,352.87		
Servicer ints collect not yet credited		29,871.75		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			7,992,500.00	0.684%
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%	4.71	6.39	0.07	8.78
10.01 - 20%	12.65	15.61	0.93	16.47
20.01 - 30%	23.28	25.25	3.31	25.76
30.01 - 40%	27.06	35.20	6.14	35.47
40.01 - 50%	23.52	44.33	10.24	45.31
50.01 - 60%	8.11	52.40	15.89	55.30
60.01 - 70%	0.67	61.98	20.98	65.19
70.01 - 80%			35.23	75.70
80.01 - 90%			5.28	84.19
90.01 - 100%			1.93	94.23
Weighted average (WALT)	32.77		63.24	
Minimum	0.02		4.32	
Maximum	66.51		98.98	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.41%	0.32%	0.41%	0.58%
Annual Percentage Rate (CPR)	3.94%	4.80%	3.73%	4.83%	6.69%

Geographic distribution		
	Current	At constitution date
Andalucia	14.89%	15.28%
Aragon	11.08%	12.80%
Asturias		0.01%
Balearic Islands	2.68%	3.14%
Basque Country	4.81%	4.78%
Canary Islands	2.68%	3.43%
Cantabria	0.37%	0.51%
Castilla-La Mancha	5.06%	3.50%
Castilla-Leon	8.54%	8.52%
Catalonia	9.54%	8.33%
Ceuta		0.04%
Extremadura	0.06%	0.03%
Galicia		0.02%
La Rioja	2.60%	2.67%
Madrid	11.20%	7.78%
Melilla		0.02%
Murcia	9.37%	8.55%
Navarra	6.52%	6.77%
Valencia	10.61%	13.82%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	139	44,574.09	3,108.09	0.00	47,682.18	2.73	5,075,051.16	5,122,733.34	62.54	28.43
from > 1 to ≤ 2 months	19	11,286.18	1,235.66	0.00	12,521.84	0.72	668,201.87	680,723.71	8.31	30.14
from > 2 to ≤ 3 months	3	2,497.11	199.53	0.00	2,696.64	0.15	110,745.85	113,442.49	1.39	35.28
from > 3 to ≤ 6 months	3	3,813.85	386.30	0.00	4,200.15	0.24	42,827.31	47,027.46	0.57	9.49
from > 6 to < 12 months	2	31,297.92	320.58	0.00	31,618.50	1.81	1,298.51	32,917.01	0.40	13.22
from ≥ 12 to < 18 months	5	157,993.50	809.29	0.00	158,802.79	9.09	16,925.12	175,727.91	2.15	39.13
from ≥ 18 to < 24 months	2	10,536.84	683.84	0.00	11,220.68	0.64	42,973.24	54,193.92	0.66	37.72
from ≥ 2 years	29	1,305,706.41	172,133.56	0.00	1,477,839.97	84.61	485,959.23	1,963,799.20	23.98	50.89
Subtotal	202	1,567,705.90	178,876.85	0.00	1,746,582.75	100.00	6,443,982.29	8,190,565.04	100.00	31.76
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	202	1,567,705.90	178,876.85	0.00	1,746,582.75		6,443,982.29	8,190,565.04		31.76