

RURAL HIPOTECARIO V Fondo de Titulización de Activos

Brief report

Date: 06/30/2019
Currency: EUR

Constitution date
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
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Toledo
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural Intermediterránea
Caja Rural San Vicente de Vall de Uxo

Servicer
Caixa Rural de Balears
Caja Rural Aragonesa y de los Pirineos
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Toledo
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural Intermediterránea
Caja Rural San Vicente de Vall de Uxo

Lead Managers
Banco Cooperativo Español
Crédit Agricole Indosuez
DZ Bank
Société Générale

Bond Underwriters and Placement Agents

Banco Cooperativo Español
Crédit Agricole Indosuez
DZ Bank
Société Générale
Alnorro Corporación Financiera
Banesto
Caja Madrid
Dexia
EBN Banco
InverCaixa
Naxos Banques Populaires

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Start-up Loan
Caixa Rural de Balears
Caja Rural Aragonesa y de los Pirineos
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Toledo
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural Intermediterránea
Caja Rural San Vicente de Vall de Uxo

Subordinated Loan
Caixa Rural de Balears
Caja Rural Aragonesa y de los Pirineos
Caja Rural de Aragón
Caja Rural de Burgos
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Toledo
Caja Rural del Duero
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural Intermediterránea
Caja Rural San Vicente de Vall de Uxo

Assets Custodian
Banco Cooperativo Español

Fund Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds Issue										
Series ISIN Code	Issue date N° 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	10,645.10 60,336,426.80 10.65%	100,000.00 566,800,000.00	Floating 3-M Euribor+0.250% 15.Mar/Jun/Sep/Dec	0.0000% 09/16/2019 0.000000 Gross 0.000000 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	09/16/2019 "Pass-Through"	Aa1	Aaa	
Series A2 ES0358284018	10/31/2003 1,000	100,000.00 100,000,000.00	100,000.00 100,000,000.00	Floating BEI Rate Interest+0.000% 15.Mar/Jun/Sep/Dec	09/16/2019	09/15/2013 Quarterly 15.Mar/Jun/Sep/Dec	Planned	A3sf	Aaa	
Series B ES0358284026	10/31/2003 188	19,796.05 3,721,657.40 19.80%	100,000.00 18,800,000.00	Floating 3-M Euribor+0.650% 15.Mar/Jun/Sep/Dec	0.3320% 09/16/2019 16.613285 Gross 13.456761 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Aa1	A2	
Series C ES0358284034	10/31/2003 94	19,796.05 1,860,828.70 19.80%	100,000.00 9,400,000.00	Floating 3-M Euribor+1.450% 15.Mar/Jun/Sep/Dec	1.1320% 09/16/2019 56.645297 Gross 45.882691 Net	03/15/2035 Quarterly 15.Mar/Jun/Sep/Dec	To be determined "Pass-Through" Pro rata deferred start / Secutorial	Aa2	Baa3	
Total		65,918,912.90	695,000,000.00							

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date										
		% 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	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Final Maturity	Years	Date	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019
Series B	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Final Maturity	Years	Date	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019
Series C	With optional redemption *	Average life	Years	0.25	0.25	0.25	0.25	0.25	0.25	0.25
	Final Maturity	Years	Date	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019

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)					
Class		Current		At issue date	
		% CE	% CE	% CE	% CE
Class A	91.53%	60,336,426.80	20.59%	95.94%	666,800,000.00
Series A1	91.53%	60,336,426.80		81.55%	566,800,000.00
Series A2	0.00%	0.00		14.39%	100,000,000.00
Series B	5.65%	3,721,657.40	14.94%	2.71%	18,800,000.00
Series C	2.82%	1,860,828.70	12.12%	1.35%	9,400,000.00
Issue of Bonds		65,918,912.90			695,000,000.00
Reserve Fund	12.12%	7,992,500.00	2.30%		15,985,000.00

Other financial operations (current)			
Assets		Balance	
		Interest	
Treasury Account		8,296,272.64	-0.400%
Servicer ppal collect not yet credited		369,831.03	
Servicer ints collect not yet credited		19,102.45	
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

Collateral: Residential mortgage loans (PTCs/MCs)

General			
Count		Current	At constitution date
		2,470	9,794
Principal			
Principal outstanding		65,343,358.91	695,013,382.53
Average loan		26,454.80	70,963.18
Minimum		14.63	5,243.43
Maximum		153,789.20	295,064.76
Interest rate			
Weighted average (wac)		0.87%	3.54%
Minimum		0.00%	2.51%
Maximum		4.85%	9.50%
Final maturity			
Weighted average (WARM) (months)		108	248
Minimum		07/03/2019	08/15/2005
Maximum		03/31/2033	03/31/2033
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.54%	1.24%
1-year EURIBOR/MIBOR (Mortgage Market)		90.55%	88.16%
Mortgage Market: Banks		0.00%	0.07%
Mortgage Market: Savings Banks		0.00%	6.86%
Mortgage Market: All Institutions		8.91%	3.64%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.02%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	7.31	6.78	0.07	8.78
10.01 - 20%	19.80	15.33	0.93	16.47
20.01 - 30%	28.04	25.58	3.31	25.76
30.01 - 40%	28.41	33.95	6.14	35.47
40.01 - 50%	15.55	43.22	10.24	45.31
50.01 - 60%	0.89	52.54	15.89	55.30
60.01 - 70%			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 (WALTV)		27.54		63.24
Minimum		0.01		4.32
Maximum		57.07		98.98

RURAL HIPOTECARIO V Fondo de Titulización de Activos

Brief report

Date: 06/30/2019
Currency: EUR

Constitution date
 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
 Caja Rural de Navarra
 Caja Rural de Tenerife
 Caja Rural de Teruel
 Caja Rural de Toledo
 Caja Rural del Duero
 Caja Rural del Mediterráneo, Ruralcaja
 Caja Rural del Sur
 Caja Rural Intermediterránea
 Caja Rural San Vicente de Vall de Uxo

Servicer
 Caixa Rural de Balears
 Caja Rural Aragonesa y de los Pirineos
 Caja Rural de Aragón
 Caja Rural de Burgos
 Caja Rural de Navarra
 Caja Rural de Tenerife
 Caja Rural de Teruel
 Caja Rural de Toledo
 Caja Rural del Duero
 Caja Rural del Mediterráneo, Ruralcaja
 Caja Rural del Sur
 Caja Rural Intermediterránea
 Caja Rural San Vicente de Vall de Uxo

Lead Managers
 Banco Cooperativo Español
 Crédit Agricole Indosuez
 DZ Bank
 Société Générale

Bond Underwriters and Placement Agents

Banco Cooperativo Español
 Crédit Agricole Indosuez
 DZ Bank
 Société Générale
 Ahorro Corporación Financiera
 Banesco
 Caja Madrid
 Dexia
 EBN Banco
 InverCaixa
 Natexis Banques Populaires

Servicer Credit Support Provider
 Banco Cooperativo Español

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Start-up Loan
 Caixa Rural de Balears
 Caja Rural Aragonesa y de los Pirineos
 Caja Rural de Aragón
 Caja Rural de Burgos
 Caja Rural de Navarra
 Caja Rural de Tenerife
 Caja Rural de Teruel
 Caja Rural de Toledo
 Caja Rural del Duero
 Caja Rural del Mediterráneo, Ruralcaja
 Caja Rural del Sur
 Caja Rural Intermediterránea
 Caja Rural San Vicente de Vall de Uxo

Subordinated Loan
 Caixa Rural de Balears
 Caja Rural Aragonesa y de los Pirineos
 Caja Rural de Aragón
 Caja Rural de Burgos
 Caja Rural de Navarra
 Caja Rural de Tenerife
 Caja Rural de Teruel
 Caja Rural de Toledo
 Caja Rural del Duero
 Caja Rural del Mediterráneo, Ruralcaja
 Caja Rural del Sur
 Caja Rural Intermediterránea
 Caja Rural San Vicente de Vall de Uxo

Assets Custodian
 Banco Cooperativo Español

Fund Auditor
 KPMG Auditores

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.29%	0.28%	0.31%	0.53%
Annual Percentage Rate (CPR)	2.88%	3.48%	3.30%	3.60%	6.17%

Geographic distribution		
	Current	At constitution date
Andalucia	14.96%	15.28%
Aragon	10.43%	12.80%
Asturias		0.01%
Balearic Islands	2.37%	3.14%
Basque Country	4.98%	4.78%
Canary Islands	2.51%	3.43%
Cantabria	0.34%	0.51%
Castilla-La Mancha	5.31%	3.50%
Castilla-Leon	7.99%	8.52%
Catalonia	10.63%	8.33%
Ceuta		0.04%
Extremadura	0.07%	0.03%
Galicia		0.02%
La Rioja	2.38%	2.67%
Madrid	12.17%	7.78%
Melilla		0.02%
Murcia	9.50%	8.55%
Navarra	6.19%	6.77%
Valencia	10.19%	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	103	30,187.58	1,418.15	0.00	31,605.73	2.80	3,049,081.81	3,080,687.54	55.91	22.43
from > 1 to = 2 months	5	4,756.57	565.21	0.00	5,321.78	0.47	260,960.87	266,282.65	4.83	33.70
from > 2 to = 3 months	19	21,669.91	2,122.44	0.00	23,792.35	2.11	714,799.46	738,591.81	13.40	23.65
from > 3 to = 6 months	2	4,316.26	30.16	0.00	4,346.42	0.38	9,674.27	14,020.69	0.25	6.18
from > 6 to < 12 months	1	3,470.94	159.06	0.00	3,630.00	0.32	32,096.85	35,726.85	0.65	31.46
from = 12 to < 18 months	3	14,470.21	878.77	0.00	15,348.98	1.36	132,249.15	147,598.13	2.68	24.98
from = 18 to < 24 months	1	6,102.70	466.46	0.00	6,569.16	0.58	12,404.67	18,973.83	0.34	24.08
from ≥ 2 years	21	910,725.93	128,096.24	0.00	1,038,822.17	91.98	169,820.80	1,208,642.97	21.93	48.30
Subtotal	155	995,700.10	133,736.49	0.00	1,129,436.59	100.00	4,381,087.88	5,510,524.47	100.00	26.04
Total	155	995,700.10	133,736.49	0.00	1,129,436.59		4,381,087.88	5,510,524.47		