

RURAL HIPOTECARIO V Fondo de Titulización de Activos

Brief report

Date: 07/31/2019
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
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Servicer
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Lead Managers
Banco Cooperativo Español
Crédit Agricole Indosuez
DZ Bank
Société Générale

Bond Underwriters and Placement Agents
Banco Cooperativo Español
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Ahorro Corporación Financiera
Banesto
Caja Madrid
Dexia
EBN Banco
InverCaixa
Natixis Banques Populaires

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Société Générale

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AIAF Mercado de Renta Fija

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Iberclear

Treasury Account
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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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating Moody's 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		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 / Secuential	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 / Secuential	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	
		% Annual equivalent CPR		2,00		3,00		4,00		5,00	
Series A1	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019
	Without optional redemption *	Average life	Years	4,49	4,35	4,20	4,07	3,94	3,82	3,70	3,58
		Final Maturity	Years	12/13/2023	10/20/2023	08/29/2023	07/11/2023	05/25/2023	04/10/2023	02/27/2023	01/14/2023
		Average life	Years	13,75	13,75	13,75	13,75	13,75	13,75	13,75	13,75
		Final Maturity	Years	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033
Series B	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019
	Without optional redemption *	Average life	Years	4,29	4,15	4,02	3,89	3,77	3,65	3,54	3,42
		Final Maturity	Years	09/30/2023	08/10/2023	06/22/2023	05/06/2023	03/22/2023	02/08/2023	12/29/2022	11/15/2022
		Average life	Years	13,75	13,75	13,75	13,75	13,75	13,75	13,75	13,75
		Final Maturity	Years	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033	03/15/2033
Series C	With optional redemption *	Average life	Years	0,25	0,25	0,25	0,25	0,25	0,25	0,25	0,25
		Final Maturity	Years	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019	09/15/2019
	Without optional redemption *	Average life	Years	4,29	4,15	4,02	3,89	3,77	3,65	3,54	3,42
		Final Maturity	Years	09/30/2023	08/10/2023	06/22/2023	05/06/2023	03/22/2023	02/08/2023	12/29/2022	11/15/2022
		Average life	Years	13,75	13,75	13,75	13,75	13,75	13,75	13,75	13,75
		Final Maturity	Years	03/15/2033	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	91.53%	60,336,426.80	20.59%	95.94%	666,800,000.00	6.36%
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	3.65%
Series C	2.82%	1,860,828.70	12.12%	1.35%	9,400,000.00	2.30%
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	9,290,595.14	-0.400%	
Servicer ppal collect not yet credited	256,421.15		
Servicer ints collect not yet credited	12,993.17		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		7,992,500.00	0.682%
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			
	Current	At constitution date	
Count	2,452	9,794	
Principal			
Principal outstanding	64,434,128.82	695,013,382.53	
Average loan	26,278.19	70,963.18	
Minimum	14.19	5,243.43	
Maximum	152,818.12	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)	107	248	
Minimum	08/01/2019	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)	90.58%	88.16%	
Mortgage Market: Banks	0.00%	0.07%	
Mortgage Market: Savings Banks	0.00%	6.86%	
Mortgage Market: All Institutions	8.88%	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%	7.50	6.78	0.07	8.78
10.01 - 20%	19.66	15.29	0.93	16.47
20.01 - 30%	28.64	25.57	3.31	25.76
30.01 - 40%	28.69	34.02	6.14	35.47
40.01 - 50%	14.61	43.18	10.24	45.31
50.01 - 60%	0.89	52.24	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 (WALT)	27.37		63.24	
Minimum	0.01		4.32	
Maximum	56.77		98.98	

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.25%	0.26%	0.30%	0.53%
Annual Percentage Rate (CPR)	2.39%	2.93%	3.06%	3.51%	6.15%

Geographic distribution		
	Current	At constitution date
Andalucia	14.94%	15.28%
Aragon	10.40%	12.80%
Asturias		0.01%
Balearic Islands	2.38%	3.14%
Basque Country	4.99%	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	10.67%	8.33%
Ceuta		0.04%
Extremadura	0.07%	0.03%
Galicia		0.02%
La Rioja	2.37%	2.67%
Madrid	12.19%	7.78%
Melilla		0.02%
Murcia	9.52%	8.55%
Navarra	6.18%	6.77%
Valencia	10.14%	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	302	108,429.69	4,802.11	0.00	113,231.80	9.37	10,058,635.97	10,171,867.77	80.95	23.16
from > 1 to = 2 months	10	7,246.81	662.50	0.00	7,909.31	0.65	468,716.15	476,625.46	3.79	31.36
from > 2 to = 3 months	11	14,696.33	1,486.06	0.00	16,182.39	1.34	446,568.75	462,751.14	3.68	21.07
from > 3 to = 6 months	2	2,629.11	197.23	0.00	2,826.34	0.23	40,744.03	43,570.37	0.35	16.54
from > 6 to < 12 months	1	3,802.49	176.90	0.00	3,979.39	0.33	31,736.67	35,716.06	0.28	31.45
from = 12 to < 18 months	3	15,534.49	942.69	0.00	16,477.18	1.36	131,184.87	147,662.05	1.18	24.99
from = 18 to < 24 months	1	6,436.10	489.72	0.00	6,925.82	0.57	12,071.27	18,997.09	0.15	24.11
from ≥ 2 years	21	912,570.10	128,242.78	0.00	1,040,812.88	86.14	167,976.63	1,208,789.51	9.62	48.30
Subtotal	351	1,071,345.12	136,999.99	0.00	1,208,345.11	100.00	11,357,634.34	12,565,979.45	100.00	24.55
Total	351	1,071,345.12	136,999.99	0.00	1,208,345.11		11,357,634.34	12,565,979.45		

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Additional information
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