

RURAL HIPOTECARIO XV Fondo de Titulización de Activos

Brief report

Date: 09/30/2013
Currency: EUR

Date of constitution
07/18/2013

VAT Reg. no.
V86786191

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

Originator
Caja Rural de Albacete, Ciudad Real y
Cuenca, S.C.C.
Caja Rural de Asturias, S.C.C.
Caja Rural de Granada, S.C.C.

Servicer
Caja Rural de Albacete, Ciudad Real y
Cuenca, S.C.C.
Caja Rural de Asturias, S.C.C.
Caja Rural de Granada, S.C.C.

Lead Manager and Suscriber
Banco Cooperativo Español, S.A.

Servicer Credit Support Provider
Banco Cooperativo Español, S.A.

Bond Paying Agent
Barclays Bank Plc, sucursal en España

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank Plc, sucursal en España

Assets Custodian
Banco Cooperativo Español, S.A.

Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditors
Deloitte

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 DBRS / Fitch	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323977001	07/18/2013 4,761	99,288.99 472,714,881.39 99.29%	100,000.00 476,100,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.5250% 11/18/2013 136.108657 Gross 107.525839 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	11/18/2013 "Pass-Through"	A(sf) Asf	A(sf) Asf
Series B ES0323977019	07/18/2013 529	100,000.00 52,900,000.00 100.00%	100,000.00 52,900,000.00	Floating 3-M Euribor+0.500% 16.Feb/May/Aug/Nov	0.7250% 11/18/2013 189.305556 Gross 149.551389 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	11/18/2013 "Pass-Through"	BB(sf) CCCs	BB(sf) CCCs
Total		525,614,881.39	529,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

		% Monthly CPR (SMM)		0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	9.29	7.78	6.62	5.73	5.02	4.45	3.99	3.61
		Final Maturity	Date	11/27/2022	05/25/2021	03/29/2020	05/07/2019	08/22/2018	01/26/2018	08/11/2017	03/24/2017
	Without optional redemption *	Average life	Years	21.76	19.52	17.52	15.52	14.01	12.51	11.26	10.26
		Final Maturity	Date	05/16/2035	02/16/2033	02/16/2031	02/16/2029	08/16/2027	02/16/2026	11/16/2024	11/16/2023
Series B	With optional redemption *	Average life	Years	9.29	7.78	6.62	5.73	5.02	4.45	3.99	3.61
		Final Maturity	Date	11/27/2022	05/25/2021	03/29/2020	05/07/2019	08/22/2018	01/26/2018	08/11/2017	03/24/2017
	Without optional redemption *	Average life	Years	21.76	19.52	17.52	15.52	14.01	12.51	11.26	10.26
		Final Maturity	Date	05/16/2035	02/16/2033	02/16/2031	02/16/2029	08/16/2027	02/16/2026	11/16/2024	11/16/2023
	With optional redemption *	Average life	Years	21.76	19.52	17.52	15.52	14.01	12.51	11.26	10.26
		Final Maturity	Date	05/16/2035	02/16/2033	02/16/2031	02/16/2029	08/16/2027	02/16/2026	11/16/2024	11/16/2023
	Without optional redemption *	Average life	Years	25.85	23.79	21.80	19.91	18.18	16.61	15.20	13.95
		Final Maturity	Date	06/15/2039	05/26/2037	05/28/2035	07/09/2033	10/15/2031	03/22/2030	10/25/2028	07/26/2027
			Date	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051

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	
Series A	89.94%	472,714,881.39	15.47%	90.00%	476,100,000.00
Series B	10.06%	52,900,000.00	5.41%	10.00%	52,900,000.00
Issue of Bonds		525,614,881.39			529,000,000.00
Principal Reserve Fund	5.03%	26,450,000.00	5.00%		26,450,000.00
Secondary Reserve Fund	0.38%	1,985,402.51	0.38%		2,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	42,927,816.64	0.228%	
Servicer ppal collect not yet credited	331,766.70		
Servicer ints collect not yet credited	243,036.11		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		28,246,928.52	1.225%
Subordinated Loan S/T		188,473.99	
Start-up Loan L/T		944,696.46	1.225%
Start-up Loan S/T		251,919.08	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		5,511	5,539
Principal			
Principal outstanding		521,521,931.40	529,135,691.64
Average loan		94,632.90	95,529.10
Minimum		34.55	26,259.37
Maximum		407,958.70	410,676.22
Interest rate			
Weighted average (wac)		2.80%	2.81%
Minimum		0.73%	0.73%
Maximum		6.50%	6.50%
Final maturity			
Weighted average (WARM) (months)		275	277
Minimum		03/17/2015	03/17/2015
Maximum		10/05/2051	10/05/2051
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR		0.01%	0.12%
1-year EURIBOR/MIBOR		15.42%	15.42%
1-year EURIBOR/MIBOR (Mortgage Market)		83.92%	83.92%
Mortgage Market: Savings Banks		0.04%	0.04%
Mortgage Market: All Institutions		0.50%	0.50%
No translated		0.10%	0.00%

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.06	8.44	0.05
10.01 - 20%	1.07	16.45	0.96
20.01 - 30%	4.84	25.81	4.62
30.01 - 40%	10.00	35.33	9.82
40.01 - 50%	15.93	45.20	15.66
50.01 - 60%	20.60	55.33	20.37
60.01 - 70%	26.96	65.20	26.50
70.01 - 80%	19.83	73.50	21.25
80.01 - 90%	0.64	85.30	0.69
90.01 - 100%	0.07	92.48	0.07
Weighted average (WALT)		56.33	56.75
Minimum		0.04	7.17
Maximum		94.71	95.18

Additional information

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Official register CNMV: C/ Miguel Angel, 11 - 28010 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)	0.13%	0.40%			0.40%
Annual Percentage Rate (CPR)	1.57%	4.67%			4.67%

Geographic distribution

	Current	At constitution date
Andalucía	33.23%	33.03%
Asturias	27.80%	27.77%
Balearic Islands	0.04%	0.04%
Basque Country	0.01%	0.01%
Castilla-La Mancha	34.06%	34.19%
Castilla-Leon	0.11%	0.11%
Catalonia	0.06%	0.06%
Galicia	0.25%	0.25%
Madrid	1.94%	1.95%
Murcia	1.69%	1.73%
Navarra	0.02%	0.02%
Valencia	0.79%	0.83%

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	206	49,657.34	28,475.83	0.00	78,133.17	79.31	19,186,308.63	19,264,441.80	90.21	51.76
from > 1 to ≤ 2 months	17	9,499.43	5,871.74	0.00	15,371.17	15.60	1,744,589.68	1,759,960.85	8.24	60.11
from > 2 to ≤ 3 months	2	2,505.91	2,507.46	0.00	5,013.37	5.09	325,504.07	330,517.44	1.55	70.39
Subtotal	225	61,662.68	36,855.03	0.00	98,517.71	100.00	21,256,402.38	21,354,920.09	100.00	52.58
<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	225	61,662.68	36,855.03	0.00	98,517.71		21,256,402.38	21,354,920.09		52.58

Additional information