

RURAL HIPOTECARIO XV Fondo de Titulización de Activos

Brief report

Date: 11/30/2016
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
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Lead Manager and Suscriber
Banco Cooperativo Español, S.A.

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Bond Paying Agent
Citibank

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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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	75,298.12 358,494,349.32 75.30%	100,000.00 476,100,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 02/16/2017 0.000000 Gross 0.000000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	02/16/2017 "Pass-Through"	A(h)(sf) A+(sf)	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	0.1880% 02/16/2017 48.044444 Gross 38.916000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	02/16/2017 "Pass-Through"	BBB(sf) CCCsf	BB(sf) CCCs
Total		411,394,349.32	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	0,25	0,34	0,42	0,51	0,60	0,69	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	Years	7.33	6.76	6.26	5.81	5.42	5.07	4.75	4.47
		Final Maturity	Years	03/15/2024	08/20/2023	02/17/2023	09/08/2022	04/17/2022	12/09/2021	08/16/2021	05/04/2021
				17.51	16.51	15.76	14.76	14.01	13.26	12.50	12.01
	Without optional redemption *	Average life	Years	7.33	6.76	6.26	5.81	5.42	5.07	4.75	4.47
		Final Maturity	Years	03/15/2024	08/20/2023	02/17/2023	09/08/2022	04/17/2022	12/09/2021	08/16/2021	05/04/2021
				17.51	16.51	15.76	14.76	14.01	13.26	12.50	12.01
Series B	With optional redemption *	Average life	Years	17.51	16.51	15.76	14.76	14.01	13.26	12.50	12.01
		Final Maturity	Years	05/16/2034	05/16/2033	08/16/2032	08/16/2031	11/16/2030	02/16/2030	05/16/2029	11/16/2028
				17.51	16.51	15.76	14.76	14.01	13.26	12.50	12.01
	Without optional redemption *	Average life	Years	21.70	20.82	19.95	19.11	18.30	17.51	16.76	16.05
		Final Maturity	Years	07/24/2038	09/05/2037	10/24/2036	12/22/2035	02/27/2035	05/17/2034	08/16/2033	11/28/2032
				34.77	34.77	34.77	34.77	34.77	34.77	34.77	34.77

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	87.14%	358,494,349.32	19.29%	90.00%	476,100,000.00	15.00%
Series B	12.86%	52,900,000.00	6.43%	10.00%	52,900,000.00	5.00%
Issue of Bonds		411,394,349.32			529,000,000.00	
Principal Reserve Fund	6.43%	26,450,000.00		5.00%	26,450,000.00	
Secondary Reserve Fund	0.37%	1,505,676.27		0.38%	2,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	37,833,259.21	0.000%	
Servicer ppal collect not yet credited	444,660.25		
Servicer ints collect not yet credited	51,495.62		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,853,840.63	0.688%
Subordinated Loan S/T		101,835.64	
Start-up Loan L/T		116,552.01	0.688%
Start-up Loan S/T		233,104.20	

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		5,152	5,539	
Principal				
Principal outstanding		408,440,420.20	529,135,691.64	
Average loan		79,278.03	95,529.10	
Minimum		134.36	26,259.37	
Maximum		366,570.87	410,676.22	
Interest rate				
Weighted average (wac)		1.00%	2.81%	
Minimum		0.00%	0.73%	
Maximum		4.50%	6.50%	
Final maturity				
Weighted average (WARM) (months)		242	277	
Minimum		12/03/2016	03/17/2015	
Maximum		10/05/2051	10/05/2051	
Index (principal outstanding distribution)				
6-month EURIBOR/MIBOR		0.05%	0.12%	
1-year EURIBOR/MIBOR		15.52%	15.42%	
1-year EURIBOR/MIBOR (Mortgage Market)		83.83%	83.92%	
Mortgage Market: Savings Banks		0.00%	0.04%	
Mortgage Market: All Institutions		0.61%	0.50%	

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.48	7.61	0.05
10.01 - 20%	2.99	16.16	0.96
20.01 - 30%	8.18	25.27	4.62
30.01 - 40%	14.10	35.39	9.82
40.01 - 50%	19.63	45.30	15.66
50.01 - 60%	24.68	55.03	20.37
60.01 - 70%	25.65	64.76	26.50
70.01 - 80%	3.99	71.81	21.25
80.01 - 90%	0.29	82.85	0.69
90.01 - 100%			0.07
Weighted average (WALTV)		49.77	56.75
Minimum		0.09	7.17
Maximum		84.77	95.18

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.51%	0.36%	0.33%	0.28%
Annual Percentage Rate (CPR)	5.49%	5.95%	4.18%	3.89%	3.34%

Geographic distribution		
	Current	At constitution date
Andalucia	33.37%	33.03%
Asturias	28.14%	27.78%
Balearic Islands	0.05%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.73%	34.19%
Castilla-Leon	0.12%	0.11%
Catalonia	0.05%	0.06%
Galicia	0.25%	0.25%
Madrid	1.86%	1.95%
Murcia	1.65%	1.73%
Navarra		0.02%
Valencia	0.77%	0.83%

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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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	122	31,986.37	7,287.12	0.00	39,273.49	6.19	10,808,562.58	10,847,836.07	66.03	47.75
from > 1 to ≤ 2 months	14	7,681.30	1,503.50	0.00	9,184.80	1.45	1,094,780.77	1,103,965.57	6.72	46.64
from > 2 to ≤ 3 months	23	21,975.62	5,202.82	0.00	27,178.44	4.28	1,978,766.15	2,005,944.59	12.21	49.78
from > 3 to ≤ 6 months	11	18,001.64	6,114.07	0.00	24,115.71	3.80	857,989.13	882,104.84	5.37	40.20
from > 6 to < 12 months	7	15,946.46	7,448.95	0.00	23,395.41	3.69	287,647.36	311,042.77	1.89	36.30
from ≥ 12 to < 18 months	4	179,406.56	10,259.44	0.00	189,666.00	29.89	108,322.38	297,988.38	1.81	50.26
from ≥ 18 to < 24 months	3	226,759.18	10,867.10	0.00	237,626.28	37.45	177,231.02	414,857.30	2.53	56.82
from ≥ 2 years	6	36,514.77	47,645.14	0.00	84,159.91	13.26	481,115.05	565,274.96	3.44	64.13
Subtotal	190	538,271.90	96,328.14	0.00	634,600.04	100.00	15,794,414.44	16,429,014.48	100.00	47.80
<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	190	538,271.90	96,328.14	0.00	634,600.04		15,794,414.44	16,429,014.48		47.80