

RURAL HIPOTECARIO XV Fondo de Titulización de Activos

Brief report

Date: 11/30/2017
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	67,348.08 320,644,208.88 67.35%	100,000.00 476,100,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 02/16/2018 0.000000 Gross 0.000000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	02/16/2018 "Pass-Through"	AA(1)(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	0.1710% 02/16/2018 43.700000 Gross 35.397000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	02/16/2018 "Pass-Through"	BBB(sf) BBsf	BB(sf) CCCs
Total		373,544,208.88	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	6.86	6.34	5.88	5.47	5.11	4.79	4.50	4.24
		Final Maturity	Date	09/23/2024	03/17/2024	10/02/2023	05/06/2023	12/25/2022	08/29/2022	05/15/2022	02/09/2022
	Without optional redemption *	Average life	Years	16.26	15.51	14.51	13.76	13.01	12.26	11.76	11.01
		Final Maturity	Date	02/16/2034	05/16/2033	05/16/2032	08/16/2031	11/16/2030	02/16/2030	08/16/2029	11/16/2028
	With optional redemption *	Average life	Years	6.86	6.34	5.88	5.47	5.11	4.79	4.50	4.24
		Final Maturity	Date	09/23/2024	03/17/2024	10/02/2023	05/06/2023	12/25/2022	08/29/2022	05/15/2022	02/09/2022
Series B	With optional redemption *	Average life	Years	16.26	15.51	14.51	13.76	13.01	12.26	11.76	11.01
		Final Maturity	Date	02/16/2034	05/16/2033	05/16/2032	08/16/2031	11/15/2030	02/15/2030	08/16/2029	11/16/2028
	Without optional redemption *	Average life	Years	16.26	15.51	14.51	13.76	13.01	12.26	11.76	11.01
		Final Maturity	Date	02/16/2034	05/16/2033	05/16/2032	08/16/2031	11/16/2030	02/16/2030	08/16/2029	11/16/2028
	With optional redemption *	Average life	Years	20.52	19.69	18.87	18.08	17.31	16.58	15.87	15.20
		Final Maturity	Date	05/20/2038	07/19/2037	09/24/2036	12/10/2035	03/05/2035	06/10/2034	09/26/2033	01/25/2033
			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	85.84%	320,644,208.88	21.24%	476,100,000.00	15.00%
Series B	14.16%	52,900,000.00	7.08%	52,900,000.00	5.00%
Issue of Bonds		373,544,208.88		529,000,000.00	
Principal Reserve Fund	7.08%	26,450,000.00	5.00%	26,450,000.00	
Secondary Reserve Fund	0.36%	1,346,705.68	0.38%	2,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	36,134,848.18	0.000%	
Servicer ppal collect not yet credited	464,128.69		
Servicer ints collect not yet credited	38,741.65		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,700,949.44	0.671%
Subordinated Loan S/T		95,756.24	
Start-up Loan L/T		0.00	
Start-up Loan S/T		116,551.97	

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		5,017	5,539	
Principal				
Principal outstanding		371,788,119.28	529,135,691.64	
Average loan		74,105.66	95,529.10	
Minimum		400.03	26,259.37	
Maximum		350,592.79	410,676.22	
Interest rate				
Weighted average (wac)		0.84%	2.81%	
Minimum		0.00%	0.73%	
Maximum		4.25%	6.50%	
Final maturity				
Weighted average (WARM) (months)		232	277	
Minimum		12/03/2017	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		15.49%	15.42%	
1-year EURIBOR/MIBOR (Mortgage Market)		83.84%	83.92%	
Mortgage Market: Savings Banks		0.00%	0.04%	
Mortgage Market: All Institutions		0.62%	0.50%	

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.68	7.34	8.84
10.01 - 20%	4.02	16.30	16.35
20.01 - 30%	9.66	25.50	25.79
30.01 - 40%	15.67	35.32	35.38
40.01 - 50%	21.41	45.29	45.24
50.01 - 60%	26.06	55.19	55.36
60.01 - 70%	21.11	64.43	65.15
70.01 - 80%	1.24	72.48	73.58
80.01 - 90%	0.16	81.38	85.24
90.01 - 100%		0.07	92.87
Weighted average (WALT)		47.40	56.75
Minimum		0.24	7.17
Maximum		82.54	95.18

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.29%	0.28%	0.31%	0.29%
Annual Percentage Rate (CPR)	3.54%	3.38%	3.32%	3.70%	3.42%

Geographic distribution		
	Current	At constitution date
Andalucía	33.46%	33.03%
Asturias	28.12%	27.78%
Balearic Islands	0.05%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.61%	34.19%
Castilla-León	0.13%	0.11%
Catalonia	0.05%	0.06%
Galicia	0.26%	0.25%
Madrid	1.87%	1.95%
Murcia	1.68%	1.73%
Navarra		0.02%
Valencia	0.78%	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	113	32,032.17	3,423.08	0.00	35,455.25	4.70	8,907,663.51	8,943,118.76	56.18	43.19	
from > 1 to ≤ 2 months	17	11,627.13	1,828.72	0.00	13,455.85	1.79	1,574,052.98	1,587,508.83	9.97	45.35	
from > 2 to ≤ 3 months	11	8,960.56	1,970.52	0.00	10,931.08	1.45	763,418.06	774,349.14	4.86	54.66	
from > 3 to ≤ 6 months	19	39,482.38	7,183.31	0.00	46,665.69	6.19	1,659,257.11	1,705,922.80	10.72	40.91	
from > 6 to < 12 months	15	35,701.73	6,742.98	0.00	42,444.71	5.63	1,039,419.23	1,081,863.94	6.80	42.51	
from ≥ 12 to < 18 months	5	17,082.70	5,492.63	0.00	22,575.33	3.00	355,673.54	378,248.87	2.38	41.24	
from ≥ 18 to < 24 months	5	26,077.17	9,053.72	0.00	35,130.89	4.66	190,611.88	225,742.77	1.42	35.31	
from ≥ 2 years	13	459,214.28	87,727.14	0.00	546,941.42	72.58	674,316.15	1,221,257.57	7.67	55.40	
Subtotal	198	630,178.12	123,422.10	0.00	753,600.22	100.00	15,164,412.46	15,918,012.68	100.00	44.10	
<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	198	630,178.12	123,422.10	0.00	753,600.22		15,164,412.46	15,918,012.68		44.10	