

RURAL HIPOTECARIO XV Fondo de Titulización de Activos

Brief report

Date: 10/31/2018
Currency: EUR

Constitution date
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
Caja Rural de Asturias
Caja Rural de Granada

Servicer
Caja Rural de Albacete, Ciudad Real y
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Caja Rural de Asturias
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Lead Manager and Suscriber
Banco Cooperativo Español

Servicer Credit Support Provider
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Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
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Assets Custodian
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Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditor
KPMG Auditores

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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323977001	07/18/2013 4,761	61,785.94 294,162,860.34 61.79%	100,000.00 476,100,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 11/16/2018 0.000000 Gross 0.000000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	11/16/2018 "Pass-Through"	AA (high) A+sf	A A
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	0.1810% 11/16/2018 46.255556 Gross 37.467000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	11/16/2018 "Pass-Through"	A(sf) A (low)	BB CCC
Total		347,062,860.34	529,000,000.00						

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	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	6.51	6.02	5.59	5.21	4.86	4.56	4.28	4.03		
			Date	02/16/2025	08/22/2024	03/17/2024	10/29/2023	06/26/2023	03/06/2023	11/25/2022	08/27/2022		
		Final Maturity	Years	15.52	14.52	13.76	13.01	12.26	11.76	11.01	10.51		
		Date	02/16/2034	02/16/2033	05/16/2032	08/16/2031	11/16/2030	05/16/2030	08/16/2029	02/16/2029			
	Without optional redemption *	Average life	Years	6.51	6.02	5.59	5.21	4.86	4.56	4.28	4.03		
			Date	02/16/2025	08/22/2024	03/17/2024	10/29/2023	06/26/2023	03/06/2023	11/25/2022	08/27/2022		
Final Maturity		Years	15.52	14.52	13.76	13.01	12.26	11.76	11.01	10.51			
	Date	02/16/2034	02/16/2033	05/16/2032	08/16/2031	11/16/2030	05/16/2030	08/16/2029	02/16/2029				
Series B	With optional redemption *	Average life	Years	15.52	14.52	13.76	13.01	12.26	11.76	11.01	10.51		
			Date	02/16/2034	02/16/2033	05/15/2032	08/16/2031	11/16/2030	05/16/2030	08/16/2029	02/16/2029		
		Final Maturity	Years	15.52	14.52	13.76	13.01	12.26	11.76	11.01	10.51		
		Date	02/16/2034	02/16/2033	05/16/2032	08/16/2031	11/16/2030	05/16/2030	08/16/2029	02/16/2029			
	Without optional redemption *	Average life	Years	19.65	18.85	18.07	17.31	16.58	15.87	15.20	14.56		
			Date	04/05/2038	06/16/2037	09/03/2036	12/01/2035	03/09/2035	06/26/2034	10/24/2033	03/05/2033		
Final Maturity		Years	33.02	33.02	33.02	33.02	33.02	33.02	33.02	33.02			
	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	84.76%	294,162,860.34	22.86%	90.00%	476,100,000.00	15.00%	
Series B	15.24%	52,900,000.00	7.62%	10.00%	52,900,000.00	5.00%	
Issue of Bonds		347,062,860.34			529,000,000.00		
Principal Reserve Fund	7.62%	26,450,000.00		5.00%	26,450,000.00		
Secondary Reserve Fund	0.36%	1,235,484.01		0.38%	2,000,000.00		

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		40,687,404.11	-0.400%	
Servicer ppal collect not yet credited		198,977.84		
Servicer ints collect not yet credited		23,004.35		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			27,586,497.60	0.681%
Subordinated Loan S/T			98,986.41	
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		4,864	5,539	
Principal				
Principal outstanding		340,242,100.15	529,135,691.64	
Average loan		69,951.09	95,529.10	
Minimum		0.77	26,259.37	
Maximum		335,732.77	410,676.22	
Interest rate				
Weighted average (wac)		0.75%	2.81%	
Minimum		0.00%	0.73%	
Maximum		4.25%	6.50%	
Final maturity				
Weighted average (WARM) (months)		223	277	
Minimum		11/23/2018	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		16.69%	15.42%	
1-year EURIBOR/MIBOR (Mortgage Market)		82.69%	83.92%	
Mortgage Market: Savings Banks		0.00%	0.04%	
Mortgage Market: All Institutions		0.57%	0.50%	

LTV Distribution				
		Current	At constitution date	
		% Pool	% LTV	% LTV
0.01 - 10%		0.85	7.18	8.84
10.01 - 20%		5.19	16.22	16.35
20.01 - 30%		10.66	25.58	25.79
30.01 - 40%		17.10	35.21	35.38
40.01 - 50%		23.29	45.32	45.24
50.01 - 60%		25.84	55.07	55.36
60.01 - 70%		16.49	63.76	65.15
70.01 - 80%		0.49	74.61	73.58
80.01 - 90%		0.08	80.45	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)		45.38	56.75	
Minimum		0.00	7.17	
Maximum		80.45	95.18	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.27%	0.22%	0.23%	0.28%	0.29%
Annual Percentage Rate (CPR)	3.24%	2.65%	2.70%	3.32%	3.43%

Geographic distribution		
	Current	At constitution date
Andalucia	33.29%	33.03%
Asturias	28.29%	27.78%
Balearic Islands	0.05%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.58%	34.19%
Castilla-Leon	0.13%	0.11%
Catalonia	0.05%	0.06%
Galicia	0.26%	0.25%
Madrid	1.86%	1.95%
Murcia	1.70%	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.
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Additional information
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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	106	31,230.69	2,970.88	0.00	34,201.57	9.29	8,038,259.07	8,072,460.64	68.57	44.47
from > 1 to = 2 months	9	7,503.06	1,222.59	0.00	8,725.65	2.37	948,610.04	957,335.69	8.13	50.73
from > 2 to = 3 months	12	11,943.99	1,885.90	0.00	13,829.89	3.76	826,722.28	840,552.17	7.14	40.82
from > 3 to = 6 months	6	10,191.85	2,509.83	0.00	12,701.68	3.45	488,276.07	500,977.75	4.26	42.32
from > 6 to < 12 months	4	11,863.22	2,191.38	0.00	14,054.60	3.82	364,876.57	378,931.17	3.22	52.06
from = 12 to < 18 months	5	180,428.64	8,152.36	0.00	188,581.00	51.24	351,788.07	540,369.07	4.59	67.13
from = 18 to < 24 months	2	10,590.41	3,820.36	0.00	14,410.77	3.92	152,897.53	167,308.30	1.42	59.45
from ≥ 2 years	8	44,855.20	36,661.41	0.00	81,516.61	22.15	233,026.55	314,543.16	2.67	22.78
Subtotal	152	308,607.06	59,414.71	0.00	368,021.77	100.00	11,404,456.18	11,772,477.95	100.00	44.46
Total	152	308,607.06	59,414.71	0.00	368,021.77		11,404,456.18	11,772,477.95		