

RURAL HIPOTECARIO XV Fondo de Titulización de Activos

Brief report

Date: 11/30/2018
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
Cuenca
Caja Rural de Asturias
Caja Rural de Granada

Lead Manager and Suscriber
Banco Cooperativo Español

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Assets Custodian
Banco Cooperativo Español

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 DBRS / Fitch	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323977001	07/18/2013 4,761	60,198.75 286,606,248.75 60.20%	100,000.00 476,100,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 02/18/2019 0.000000 Gross 0.000000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	02/18/2019 "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	0.1840% 02/18/2019 48.044444 Gross 38.916000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	02/18/2019 "Pass-Through"	A (low) A+	BB CCC
Total		339,506,248.75	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	6.40	5.93	5.50	5.13	4.79	4.49	4.22	3.98
		Final Maturity	Years	04/10/2025	10/18/2024	05/16/2024	12/31/2023	08/30/2023	05/13/2023	02/03/2023	11/06/2022
	Without optional redemption *	Average life	Years	15.26	14.26	13.51	12.76	12.26	11.50	11.01	10.26
		Final Maturity	Years	02/16/2034	02/16/2033	05/16/2032	08/16/2031	02/16/2031	05/16/2030	11/16/2029	02/16/2029
Series B	With optional redemption *	Average life	Years	6.40	5.93	5.50	5.13	4.79	4.49	4.22	3.98
		Final Maturity	Years	04/10/2025	10/18/2024	05/16/2024	12/31/2023	08/30/2023	05/13/2023	02/03/2023	11/06/2022
	Without optional redemption *	Average life	Years	15.26	14.26	13.51	12.76	12.26	11.50	11.01	10.26
		Final Maturity	Years	02/16/2034	02/16/2033	05/16/2032	08/16/2031	02/16/2031	05/16/2030	11/16/2029	02/16/2029
	With optional redemption *	Average life	Years	15.26	14.26	13.51	12.76	12.26	11.50	11.01	10.26
		Final Maturity	Years	02/15/2034	02/16/2033	05/15/2032	08/16/2031	02/15/2031	05/16/2030	11/16/2029	02/16/2029
	Without optional redemption *	Average life	Years	15.26	14.26	13.51	12.76	12.26	11.50	11.01	10.26
		Final Maturity	Years	02/16/2034	02/16/2033	05/16/2032	08/16/2031	02/16/2031	05/16/2030	11/16/2029	02/16/2029
	With optional redemption *	Average life	Years	19.39	18.60	17.83	17.08	16.36	15.67	15.01	14.38
		Final Maturity	Years	04/03/2038	06/18/2037	09/09/2036	12/11/2035	03/23/2035	07/13/2034	11/14/2033	03/29/2033
	Without optional redemption *	Average life	Years	32.77	32.77	32.77	32.77	32.77	32.77	32.77	32.77
		Final Maturity	Years	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	84.42%	286,606,248.75	23.37%	90.00%	476,100,000.00	15.00%	
Series B	15.58%	52,900,000.00	7.79%	10.00%	52,900,000.00	5.00%	
Issue of Bonds		339,506,248.75			529,000,000.00		
Principal Reserve Fund	7.79%	26,450,000.00		5.00%	26,450,000.00		
Secondary Reserve Fund	0.35%	1,203,746.24		0.38%	2,000,000.00		

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		34,885,965.44	-0.400%
Servicer ppal collect not yet credited		515,989.08	
Servicer ints collect not yet credited		31,701.45	
Liabilities		Available	Balance
Subordinated Loan L/T		27,561,122.39	0.684%
Subordinated Loan S/T		92,623.85	
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		4,855	5,539
Principal			
Principal outstanding		337,622,711.15	529,135,691.64
Average loan		69,541.24	95,529.10
Minimum		0.67	26,259.37
Maximum		334,379.90	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)		222	277
Minimum		12/02/2018	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		16.67%	15.42%
1-year EURIBOR/MIBOR (Mortgage Market)		82.71%	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	% Pool % LTV
0.01 - 10%		0.90	7.27
10.01 - 20%		5.28	16.24
20.01 - 30%		10.95	25.61
30.01 - 40%		17.02	35.24
40.01 - 50%		23.11	45.25
50.01 - 60%		26.14	55.00
60.01 - 70%		16.06	63.69
70.01 - 80%		0.47	74.65
80.01 - 90%		0.08	80.26
90.01 - 100%			0.07
Weighted average (WALTV)		45.20	56.75
Minimum		0.00	7.17
Maximum		80.26	95.18

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.25%	0.22%	0.28%	0.29%
Annual Percentage Rate (CPR)	2.99%	2.96%	2.64%	3.25%	3.42%

Geographic distribution		
	Current	At constitution date
Andalucia	33.34%	33.03%
Asturias	28.28%	27.78%
Balearic Islands	0.05%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.58%	34.19%
Castilla-Leon	0.12%	0.11%
Catalonia	0.05%	0.06%
Galicia	0.26%	0.25%
Madrid	1.87%	1.95%
Murcia	1.67%	1.73%
Navarra		0.02%
Valencia	0.78%	0.83%

RURAL HIPOTECARIO XV Fondo de Titulización de Activos



Brief report

Date: 11/30/2018
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 Cuenca
Caja Rural de Asturias
Caja Rural de Granada

Lead Manager and Suscriber
Banco Cooperativo Español

Servicer Credit Support Provider
Banco Cooperativo Español

Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Assets Custodian
Banco Cooperativo Español

Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditor
KPMG Auditores

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	119	33,312.40	3,533.75	0.00	36,846.15	9.97	8,382,794.67	8,419,640.82	71.04	42.60
from > 1 to = 2 months	9	6,246.59	1,275.21	0.00	7,521.80	2.03	699,789.43	707,311.23	5.97	43.29
from > 2 to = 3 months	8	10,511.65	1,257.26	0.00	11,768.91	3.18	846,340.36	858,109.27	7.24	44.76
from > 3 to = 6 months	8	11,123.34	2,912.81	0.00	14,036.15	3.80	584,342.78	598,378.93	5.05	42.77
from > 6 to < 12 months	3	9,917.82	1,616.34	0.00	11,534.16	3.12	233,931.99	245,466.15	2.07	53.55
from = 12 to < 18 months	4	175,414.37	6,229.15	0.00	181,643.52	49.13	241,276.65	422,920.17	3.57	67.19
from = 18 to < 24 months	3	17,114.14	6,355.35	0.00	23,469.49	6.35	261,899.49	285,368.98	2.41	62.47
from ≥ 2 years	8	45,944.54	36,978.22	0.00	82,922.76	22.43	231,937.21	314,859.97	2.66	22.81
Subtotal	162	309,584.85	60,158.09	0.00	369,742.94	100.00	11,482,312.58	11,852,055.52	100.00	42.88
Total	162	309,584.85	60,158.09	0.00	369,742.94		11,482,312.58	11,852,055.52		