

RURAL HIPOTECARIO XV Fondo de Titulización de Activos



Brief report

Date: 02/28/2019
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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323977001	07/18/2013 4,761	58,231.85 277,241,837.85 58.23%	100,000.00 476,100,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 05/16/2019 0.000000 Gross 0.000000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	05/16/2019 "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	0.1920% 05/16/2019 46.400000 Gross 37.584000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	05/16/2019 "Pass-Through"	A (low) A+	BB CCC
Total		330,141,837.85	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	6.29	5.82	5.41	5.04	4.71	4.42	4.16	3.92
			Date	06/02/2025	12/13/2024	07/15/2024	03/03/2024	11/04/2023	07/20/2023	04/14/2023	01/17/2023
		Final Maturity	Years	15.01	14.01	13.25	12.50	12.00	11.25	10.75	10.25
		Date	02/16/2034	02/16/2033	05/16/2032	08/16/2031	02/16/2031	05/16/2030	11/16/2029	05/16/2029	
	Without optional redemption *	Average life	Years	6.29	5.82	5.41	5.04	4.71	4.42	4.16	3.92
			Date	06/02/2025	12/13/2024	07/15/2024	03/03/2024	11/04/2023	07/20/2023	04/14/2023	01/17/2023
Final Maturity		Years	15.01	14.01	13.25	12.50	12.00	11.25	10.75	10.25	
	Date	02/16/2034	02/16/2033	05/16/2032	08/16/2031	02/16/2031	05/16/2030	11/16/2029	05/16/2029		
Series B	With optional redemption *	Average life	Years	15.01	14.01	13.25	12.50	12.00	11.25	10.75	10.25
			Date	02/16/2034	02/16/2033	05/16/2032	08/16/2031	02/16/2031	05/16/2030	11/15/2029	05/16/2029
		Final Maturity	Years	15.01	14.01	13.25	12.50	12.00	11.25	10.75	10.25
		Date	02/16/2034	02/16/2033	05/16/2032	08/16/2031	02/16/2031	05/16/2030	11/16/2029	05/16/2029	
	Without optional redemption *	Average life	Years	19.11	18.33	17.54	16.83	16.12	15.44	14.77	14.17
			Date	03/26/2038	06/13/2037	09/08/2036	12/14/2035	03/30/2035	07/24/2034	11/29/2033	04/17/2033
Final Maturity		Years	32.51	32.51	32.51	32.51	32.51	32.51	32.51	32.51	
	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	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	83.98%	277,241,837.85	24.03%	90.00%	476,100,000.00	15.00%	
Series B	16.02%	52,900,000.00	8.01%	10.00%	52,900,000.00	5.00%	
Issue of Bonds		330,141,837.85			529,000,000.00		
Principal Reserve Fund	8.01%	26,450,000.00		5.00%	26,450,000.00		
Secondary Reserve Fund	0.35%	1,164,415.72		0.38%	2,000,000.00		

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	34,350,973.52	-0.400%	
Servicer ppal collect not yet credited	378,080.80		
Servicer ints collect not yet credited	46,186.94		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,524,323.72	0.692%
Subordinated Loan S/T		90,092.00	
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		4,816	5,539	
Principal				
Principal outstanding		328,851,451.48	529,135,691.64	
Average loan		68,283.11	95,529.10	
Minimum		0.90	26,259.37	
Maximum		330,319.02	410,676.22	
Interest rate				
Weighted average (wac)		0.77%	2.81%	
Minimum		0.00%	0.73%	
Maximum		4.25%	6.50%	
Final maturity				
Weighted average (WARM) (months)		220	277	
Minimum		03/01/2019	03/17/2015	
Maximum		10/05/2051	10/05/2051	
Index (principal outstanding distribution)				
6-month EURIBOR/MIBOR		0.04%	0.12%	
1-year EURIBOR/MIBOR		16.65%	15.42%	
1-year EURIBOR/MIBOR (Mortgage Market)		82.73%	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%	1.00	7.23	0.05	8.84
10.01 - 20%	5.31	16.05	0.96	16.35
20.01 - 30%	11.35	25.42	4.62	25.79
30.01 - 40%	17.58	35.19	9.82	35.38
40.01 - 50%	23.49	45.24	15.66	45.24
50.01 - 60%	26.15	54.98	20.37	55.36
60.01 - 70%	14.67	63.52	26.50	65.15
70.01 - 80%	0.46	75.94	21.25	73.58
80.01 - 90%			0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)		44.66		56.75
Minimum		0.00		7.17
Maximum		79.69		95.18

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.12%	0.33%	0.29%	0.26%	0.29%
Annual Percentage Rate (CPR)	1.46%	3.89%	3.46%	3.13%	3.44%

Geographic distribution		
	Current	At constitution date
Andalucia	33.47%	33.03%
Asturias	28.25%	27.78%
Balearic Islands	0.05%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.49%	34.19%
Castilla-Leon	0.12%	0.11%
Catalonia	0.05%	0.06%
Galicia	0.25%	0.25%
Madrid	1.87%	1.95%
Murcia	1.65%	1.73%
Navarra		0.02%
Valencia	0.79%	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	110	34,248.78	3,015.34	0.00	37,264.12	6.67	8,131,423.94	8,168,688.06	64.80	42.22
from > 1 to = 2 months	19	11,013.13	2,436.68	0.00	13,449.81	2.41	1,290,187.10	1,303,636.91	10.34	45.64
from > 2 to = 3 months	7	7,037.30	862.12	0.00	7,899.42	1.41	427,569.01	435,468.43	3.45	34.83
from > 3 to = 6 months	10	175,257.79	4,787.39	0.00	180,045.18	32.22	1,061,977.73	1,242,022.91	9.85	46.38
from > 6 to < 12 months	6	14,697.97	4,477.21	0.00	19,175.18	3.43	349,728.56	368,903.74	2.93	54.96
from = 12 to < 18 months	3	169,296.43	2,090.87	0.00	171,387.30	30.67	106,605.35	277,992.65	2.21	60.75
from = 18 to < 24 months	2	18,669.06	6,562.95	0.00	25,232.01	4.52	300,942.69	326,174.70	2.59	70.06
from ≥ 2 years	10	61,777.90	42,492.82	0.00	104,270.72	18.66	379,591.79	483,862.51	3.84	29.11
Subtotal	167	491,998.36	66,725.38	0.00	558,723.74	100.00	12,048,026.17	12,606,749.91	100.00	42.90
Total	167	491,998.36	66,725.38	0.00	558,723.74		12,048,026.17	12,606,749.91		