

RURAL HIPOTECARIO XV Fondo de Titulización de Activos

Brief report

Date: 07/31/2019
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
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Lead Manager and Subscriber
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
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	56,525.21 269,116,524.81 56.53%	100,000.00 476,100,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 08/16/2019 0.000000 Gross 0.000000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	08/16/2019 "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	0.1890% 08/16/2019 48.300000 Gross 39.123000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	08/16/2019 "Pass-Through"	A (low) A+	BB CCC
Total		322,016,524.81	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)						
				% Annual equivalent CPR						
Series A	With optional redemption *	Average life	Years	6.20	5.74	5.34	4.97	4.65	4.36	4.10
		Date	07/25/2025	02/08/2025	09/13/2024	05/04/2024	01/08/2024	09/24/2023	06/21/2023	03/28/2023
		Final Maturity	14.77	13.77	13.01	12.26	11.76	11.01	10.51	10.01
	Without optional redemption *	Average life	Years	6.20	5.74	5.34	4.97	4.65	4.36	4.10
		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
		Final Maturity	14.77	13.77	13.01	12.26	11.76	11.01	10.51	10.01
Series B	With optional redemption *	Average life	Years	14.77	13.77	13.01	12.26	11.76	11.01	10.51
		Date	02/16/2034	02/15/2033	05/16/2032	08/15/2031	02/16/2031	05/16/2030	11/16/2029	05/16/2029
		Final Maturity	14.77	13.77	13.01	12.26	11.76	11.01	10.51	10.01
	Without optional redemption *	Average life	Years	18.86	18.08	17.33	16.61	15.91	15.24	14.60
		Date	03/19/2038	06/10/2037	09/09/2036	12/19/2035	04/08/2035	08/06/2034	12/15/2033	05/07/2033
		Final Maturity	32.27	32.27	32.27	32.27	32.27	32.27	32.27	32.27
		Average life	Years	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051
		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
		Final Maturity	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051
		Average life	Years	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051	08/16/2051
		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
		Final Maturity	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		% CE	% CE
Series A	83.57%	269,116,524.81	24.64%	90.00%	476,100,000.00	15.00%
Series B	16.43%	52,900,000.00	8.21%	10.00%	52,900,000.00	5.00%
Issue of Bonds		322,016,524.81			529,000,000.00	
Principal Reserve Fund	8.21%	26,450,000.00		5.00%	26,450,000.00	
Secondary Reserve Fund	0.35%	1,130,289.40		0.38%	2,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		40,014,963.69	-0.400%
Servicer ppal collect not yet credited		163,928.13	
Servicer ints collect not yet credited		22,106.51	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,483,340.83	0.689%
Subordinated Loan S/T		96,948.57	
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		4,740	5,539
Principal			
Principal outstanding		315,788,380.77	529,135,691.64
Average loan		66,622.02	95,529.10
Minimum		307.53	26,259.37
Maximum		323,543.34	410,676.22
Interest rate			
Weighted average (wac)		0.78%	2.81%
Minimum		0.00%	0.73%
Maximum		4.25%	6.50%
Final maturity			
Weighted average (WARM) (months)		216	277
Minimum		08/05/2019	03/17/2015
Maximum		10/03/2051	10/05/2051
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR		0.05%	0.12%
1-year EURIBOR/MIBOR		16.62%	15.42%
1-year EURIBOR/MIBOR (Mortgage Market)		82.76%	83.92%
Mortgage Market: Savings Banks		0.00%	0.04%
Mortgage Market: All Institutions		0.58%	0.50%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		1.07	6.95
10.01 - 20%		5.72	15.91
20.01 - 30%		12.16	25.44
30.01 - 40%		18.04	35.21
40.01 - 50%		23.92	45.18
50.01 - 60%		26.42	54.92
60.01 - 70%		12.22	63.20
70.01 - 80%		0.44	75.33
80.01 - 90%			0.69
90.01 - 100%			0.07
Weighted average (WALTV)		43.80	56.75
Minimum		0.19	7.17
Maximum		78.73	95.18

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.18%	0.21%	0.25%	0.27%	0.29%
Annual Percentage Rate (CPR)	2.11%	2.53%	2.92%	3.24%	3.43%

Geographic distribution

	Current	At constitution date
Andalucia	33.61%	33.03%
Asturias	28.28%	27.78%
Balearic Islands	0.03%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.42%	34.19%
Castilla-Leon	0.12%	0.11%
Catalonia	0.06%	0.06%
Galicia	0.26%	0.25%
Madrid	1.88%	1.95%
Murcia	1.61%	1.73%
Navarra		0.02%
Valencia	0.75%	0.83%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	107	32,778.38	3,150.14	0.00	35,928.52	9.90	7,718,869.01	7,754,797.53	72.16	40.23
from > 1 to = 2 months	13	8,118.70	1,330.63	0.00	9,449.33	2.60	984,430.54	993,879.87	9.25	50.62
from > 2 to = 3 months	4	3,206.99	1,013.18	0.00	4,220.17	1.16	316,569.11	320,789.28	2.99	38.22
from > 3 to = 6 months	6	11,185.78	3,688.45	0.00	14,874.23	4.10	567,161.45	582,035.68	5.42	51.07
from > 6 to < 12 months	1	2,472.06	165.92	0.00	2,637.98	0.73	40,028.69	42,666.67	0.40	25.18
from = 12 to < 18 months	1	4,770.37	372.80	0.00	5,143.17	1.42	46,765.00	51,908.17	0.48	45.81
from = 18 to < 24 months	3	166,457.94	2,479.91	0.00	168,937.85	46.54	104,443.84	273,381.69	2.54	59.74
from ≥ 2 years	7	87,526.54	34,295.00	0.00	121,821.54	33.56	605,006.67	726,828.21	6.76	61.32
Subtotal	142	316,516.76	46,496.03	0.00	363,012.79	100.00	10,383,274.31	10,746,287.10	100.00	42.74
Total	142	316,516.76	46,496.03	0.00	363,012.79		10,383,274.31	10,746,287.10		

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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