

RURAL HIPOTECARIO XV Fondo de Titulización de Activos

Brief report

Date: 09/30/2019
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 Subscriber
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
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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	54,984.71 261,782,204.31 54.98%	100,000.00 476,100,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 11/18/2019 0.000000 Gross 0.000000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	11/18/2019 "Pass-Through"	AA (high) (sf) 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	0.0980% 11/18/2019 25.588889 Gross 20.727000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	11/18/2019 "Pass-Through"	A (high) (sf) A+sf	BB CCC
Total		314,682,204.31	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						
				Average life	Years	0.17	0.25	0.34	0.42	0.51
Series A	With optional redemption *	Final Maturity	Years	09/17/2025	04/07/2025	11/13/2024	07/07/2024	03/14/2024	12/01/2023	08/30/2023
				14.26	13.52	12.76	12.26	11.51	11.01	10.26
				11/16/2033	02/16/2033	05/16/2032	11/16/2031	02/16/2031	08/16/2030	11/16/2029
	Without optional redemption *	Final Maturity	Years	09/17/2025	04/07/2025	11/13/2024	07/07/2024	03/14/2024	12/01/2023	08/30/2023
				14.26	13.52	12.76	12.26	11.51	11.01	10.26
				11/16/2033	02/16/2033	05/16/2032	11/16/2031	02/16/2031	08/16/2030	11/16/2029
Series B	With optional redemption *	Final Maturity	Years	02/14/2034	02/14/2033	05/14/2032	11/14/2031	02/14/2031	08/14/2030	11/14/2029
				14.52	13.52	12.76	12.26	11.51	11.01	10.26
				02/16/2034	02/16/2033	05/16/2032	11/16/2031	02/16/2031	08/16/2030	11/16/2029
	Without optional redemption *	Final Maturity	Years	03/15/2038	06/10/2037	09/13/2036	12/27/2035	04/20/2035	08/22/2034	01/04/2034
				32.02	32.02	32.02	32.02	32.02	32.02	32.02
				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	83.19%	261,782,204.31	25.22%	90.00%	476,100,000.00	15.00%
Series B	16.81%	52,900,000.00	8.41%	10.00%	52,900,000.00	5.00%
Issue of Bonds		314,682,204.31			529,000,000.00	
Principal Reserve Fund	8.41%	26,450,000.00		5.00%	26,450,000.00	
Secondary Reserve Fund	0.35%	1,099,485.26		0.38%	2,000,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		36,551,686.40	-0.400%
Servicer ppal collect not yet credited		354,702.34	
Servicer ints collect not yet credited		44,382.28	
Liabilities		Available	Balance
Subordinated Loan L/T		27,457,582.92	0.598%
Subordinated Loan S/T		91,902.34	
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		4,724	5,539
Principal			
Principal outstanding		311,423,773.00	529,135,691.64
Average loan		65,923.75	95,529.10
Minimum		275.32	26,259.37
Maximum		320,830.43	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)		214	277
Minimum		10/09/2019	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		16.59%	15.42%
1-year EURIBOR/MIBOR (Mortgage Market)		82.79%	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%	1.12	6.93	0.05	8.84
10.01 - 20%	5.88	15.90	0.96	16.35
20.01 - 30%	12.61	25.47	4.62	25.79
30.01 - 40%	18.18	35.29	9.82	35.38
40.01 - 50%	24.05	45.16	15.66	45.24
50.01 - 60%	26.40	54.89	20.37	55.36
60.01 - 70%	11.32	63.09	26.50	65.15
70.01 - 80%	0.44	74.92	21.25	73.58
80.01 - 90%			0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)	43.47			56.75
Minimum		0.12		7.17
Maximum		78.35		95.18

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.10%	0.16%	0.21%	0.26%	0.29%
Annual Percentage Rate (CPR)	1.16%	1.89%	2.53%	3.13%	3.38%

Geographic distribution		
	Current	At constitution date
Andalucia	33.73%	33.03%
Asturias	28.25%	27.78%
Balearic Islands	0.03%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.32%	34.19%
Castilla-Leon	0.12%	0.11%
Catalonia	0.06%	0.06%
Galicia	0.26%	0.25%
Madrid	1.89%	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	%			%	
<i>Delinquencies</i>										
Up to 1 month	124	35,913.54	3,694.73	0.00	39,608.27	10.26	8,958,617.82	8,998,226.09	71.11	40.24
from > 1 to = 2 months	17	9,484.49	1,113.02	0.00	10,597.51	2.75	1,255,087.72	1,265,685.23	10.00	44.71
from > 2 to = 3 months	8	7,184.76	1,965.95	0.00	9,150.71	2.37	523,981.45	533,132.16	4.21	40.41
from > 3 to = 6 months	8	11,387.16	3,160.31	0.00	14,547.47	3.77	648,456.94	663,004.41	5.24	57.47
from > 6 to < 12 months	2	6,768.04	1,858.03	0.00	8,626.07	2.24	131,336.63	139,962.70	1.11	36.77
from = 12 to < 18 months	1	5,130.64	392.60	0.00	5,523.24	1.43	46,099.73	51,622.97	0.41	45.56
from = 18 to < 24 months	2	130,425.16	2,423.99	0.00	132,849.15	34.42	103,569.05	236,418.20	1.87	59.71
from ≥ 2 years	8	129,054.97	35,961.21	0.00	165,016.18	42.76	600,385.81	765,401.99	6.05	61.38
Subtotal	170	335,348.76	50,569.84	0.00	385,918.60	100.00	12,267,535.15	12,653,453.75	100.00	42.46
Total	170	335,348.76	50,569.84	0.00	385,918.60		12,267,535.15	12,653,453.75		