

# RURAL HIPOTECARIO XV Fondo de Titulización de Activos



## Brief report

Date: 11/30/2019  
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  
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	53,546.32 254,934,029.52 53.55%	100,000.00 476,100,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 02/17/2020 0.000000 Gross 0.000000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	02/17/2020 "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	0.1010% 02/17/2020 25.530556 Gross 20.679750 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	02/17/2020 "Pass-Through"	A (high) (sf) A+sf	BB CCC	
Total		307,834,029.52	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													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)									
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	Years	5.99	5.55	5.16	4.82	4.51	4.23	3.98	3.76		
		Final Maturity	Years	11/10/2025	06/04/2025	01/14/2025	09/10/2024	05/21/2024	02/10/2024	11/11/2023	08/21/2023		
		Date	11/10/2025	06/04/2025	01/14/2025	09/10/2024	05/21/2024	02/10/2024	11/11/2023	08/21/2023			
	Without optional redemption *	Average life	Years	5.99	5.55	5.16	4.82	4.51	4.23	3.98	3.76		
		Final Maturity	Years	11/16/2033	02/16/2033	05/16/2032	11/16/2031	02/16/2031	08/16/2030	02/16/2030	08/16/2029		
		Date	11/16/2033	02/16/2033	05/16/2032	11/16/2031	02/16/2031	08/16/2030	02/16/2030	08/16/2029			
Series B	With optional redemption *	Average life	Years	14.01	13.26	12.50	12.00	11.25	10.75	10.25	9.75		
		Final Maturity	Years	11/16/2033	02/16/2033	05/16/2032	11/15/2031	02/16/2031	08/16/2030	02/15/2030	08/15/2029		
		Date	11/16/2033	02/16/2033	05/16/2032	11/16/2031	02/16/2031	08/16/2030	02/16/2030	08/16/2029			
	Without optional redemption *	Average life	Years	18.33	17.58	16.85	16.15	15.47	14.82	14.20	13.61		
		Final Maturity	Years	03/12/2038	06/11/2037	09/18/2036	01/06/2036	05/03/2035	09/09/2034	01/27/2034	06/26/2033		
		Date	03/12/2038	06/11/2037	09/18/2036	01/06/2036	05/03/2035	09/09/2034	01/27/2034	06/26/2033			
Start-up Loan				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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	82.82%	254,934,029.52	25.77%	90.00%	476,100,000.00
Series B	17.18%	52,900,000.00	8.59%	10.00%	52,900,000.00
Issue of Bonds		307,834,029.52			529,000,000.00
Principal Reserve Fund	8.59%	26,450,000.00		5.00%	26,450,000.00
Secondary Reserve Fund	0.35%	1,070,722.92		0.38%	2,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	34,219,947.55
Servicer ppal collect not yet credited	433,782.65		
Servicer ints collect not yet credited	34,607.40		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,431,236.89	0.601%
Subordinated Loan S/T		89,486.03	
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	
Principal			
Principal outstanding		306,629,471.58	529,135,691.64
Average loan		65,212.56	95,529.10
Minimum		366.63	26,259.37
Maximum		318,093.44	410,676.22
Interest rate			
Weighted average (wac)		0.71%	2.81%
Minimum		0.00%	0.73%
Maximum		4.25%	6.50%
Final maturity			
Weighted average (WARM) (months)		213	277
Minimum		12/03/2019	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		16.52%	15.42%
1-year EURIBOR/MIBOR (Mortgage Market)		82.87%	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%	1.14	6.82	0.05	8.84
10.01 - 20%	6.16	15.90	0.96	16.35
20.01 - 30%	12.77	25.45	4.62	25.79
30.01 - 40%	17.96	35.18	9.82	35.38
40.01 - 50%	24.70	45.06	15.66	45.24
50.01 - 60%	26.31	54.84	20.37	55.36
60.01 - 70%	10.52	62.94	26.50	65.15
70.01 - 80%	0.45	74.52	21.25	73.58
80.01 - 90%			0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)		43.13		56.75
Minimum		0.20		7.17
Maximum		77.97		95.18

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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.18%	0.19%	0.26%	0.28%
Annual Percentage Rate (CPR)	2.71%	2.15%	2.26%	3.05%	3.37%

Geographic distribution		
	Current	At constitution date
Andalucia	33.88%	33.03%
Asturias	28.20%	27.78%
Balearic Islands	0.03%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.20%	34.19%
Castilla-Leon	0.12%	0.11%
Catalonia	0.06%	0.06%
Galicia	0.26%	0.25%
Madrid	1.90%	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	101	28,513.34	3,325.61	0.00	31,838.95	11.92	7,205,910.76	7,237,749.71	66.67	41.44
from > 1 to = 2 months	17	13,210.39	1,313.18	0.00	14,523.57	5.44	1,428,152.49	1,442,676.06	13.29	41.04
from > 2 to = 3 months	8	6,203.00	1,110.16	0.00	7,313.16	2.74	500,646.29	507,959.45	4.68	47.37
from > 3 to = 6 months	6	9,045.30	1,876.77	0.00	10,922.07	4.09	455,434.55	466,356.62	4.30	47.72
from > 6 to < 12 months	4	11,038.86	3,030.71	0.00	14,069.57	5.27	254,243.65	268,313.22	2.47	42.20
from = 12 to < 18 months	1	5,800.06	430.64	0.00	6,230.70	2.33	45,430.31	51,661.01	0.48	45.59
from = 18 to < 24 months	1	9,959.44	1,699.25	0.00	11,658.69	4.36	102,693.12	114,351.81	1.05	54.51
from ≥ 2 years	8	133,185.99	37,424.81	0.00	170,610.80	63.86	595,754.79	766,365.59	7.06	61.46
Subtotal	146	216,956.38	50,211.13	0.00	267,167.51	100.00	10,588,265.96	10,855,433.47	100.00	43.01
Total	146	216,956.38	50,211.13	0.00	267,167.51		10,588,265.96	10,855,433.47		