

RURAL HIPOTECARIO XV Fondo de Titulización de Activos



Brief report

Date: 06/30/2020
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

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Bond Paying Agent
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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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0323977001	07/18/2013 4,761	50,376.00 239,840,136.00	100,000.00 476,100,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0470% 08/17/2020 5.984949 Gross 4.847809 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	08/17/2020 "Pass-Through"	AA (high) (sf) A+sf	A A	
Series B ES0323977019	07/18/2013 529	100,000.00 52,900,000.00	100,000.00 52,900,000.00	Floating 3-M Euribor+0.500% 16.Feb/May/Aug/Nov	0.2470% 08/17/2020 62.436111 Gross 50.573250 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	08/17/2020 "Pass-Through"	A (high) (sf) Asf	BB CCC	
Total		292,740,136.00	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)						
				0.17	0.25	0.34	0.42	0.51	0.60	0.69
Series A	Final Maturity	2.00	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00
		% Annual equivalent CPR	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00
	Date	02/17/2026	09/19/2025	05/08/2025	01/08/2025	09/23/2024	06/19/2024	03/24/2024	01/05/2024	
		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	02/17/2026	09/19/2025	05/08/2025	01/08/2025	09/23/2024	06/19/2024	03/24/2024	01/05/2024	
		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	Final Maturity	13.51	12.76	12.00	11.50	10.76	10.25	9.76	9.25	
		% Annual equivalent CPR	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00
	Date	02/17/2026	09/19/2025	05/08/2025	01/08/2025	09/23/2024	06/19/2024	03/24/2024	01/05/2024	
		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	02/17/2026	09/19/2025	05/08/2025	01/08/2025	09/23/2024	06/19/2024	03/24/2024	01/05/2024	
		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	Final Maturity	13.51	12.76	12.00	11.50	10.76	10.25	9.76	9.25	
		% Annual equivalent CPR	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00
	Date	02/17/2026	09/19/2025	05/08/2025	01/08/2025	09/23/2024	06/19/2024	03/24/2024	01/05/2024	
		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	02/17/2026	09/19/2025	05/08/2025	01/08/2025	09/23/2024	06/19/2024	03/24/2024	01/05/2024	
		11/16/2033	02/16/2033	05/16/2032	11/16/2031	02/16/2031	08/16/2030	02/16/2030	08/16/2029	

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	81.93%	239,840,136.00	27.11%	90.00%	476,100,000.00
Series B	18.07%	52,900,000.00	9.04%	10.00%	52,900,000.00
Issue of Bonds		292,740,136.00			529,000,000.00
Principal Reserve Fund	9.04%	26,450,000.00	5.00%		26,450,000.00
Secondary Reserve Fund	0.34%	1,007,328.57	0.38%		2,000,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	35,910,452.72
Servicer ppal collect not yet credited	252,382.56		
Servicer ints collect not yet credited	23,626.45		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,369,137.67	0.747%
Subordinated Loan S/T		88,190.90	
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	4,623	5,539
Principal		
Principal outstanding	289,631,635.88	529,135,691.64
Average loan	62,650.15	95,529.10
Minimum	283.19	26,259.37
Maximum	308,428.49	410,676.22
Interest rate		
Weighted average (wac)	0.69%	2.81%
Minimum	0.00%	0.73%
Maximum	4.25%	6.50%
Final maturity		
Weighted average (WARM) (months)	207	277
Minimum	07/01/2020	03/17/2015
Maximum	10/03/2051	10/05/2051
Index (principal outstanding distribution)		
6-month EURIBOR/MIBOR	0.04%	0.12%
1-year EURIBOR/MIBOR	16.33%	15.42%
1-year EURIBOR/MIBOR (Mortgage Market)	83.06%	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%	1.31	6.90	0.05	8.84
10.01 - 20%	7.14	15.88	0.96	16.35
20.01 - 30%	12.99	25.38	4.62	25.79
30.01 - 40%	19.47	35.13	9.82	35.38
40.01 - 50%	25.67	45.09	15.66	45.24
50.01 - 60%	25.21	54.77	20.37	55.36
60.01 - 70%	7.86	62.61	26.50	65.15
70.01 - 80%	0.37	73.97	21.25	73.58
80.01 - 90%			0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)	41.93		56.75	
Minimum	0.13		7.17	
Maximum	76.64		95.18	

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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)	0.17%	0.14%	0.17%	0.22%	0.28%
Annual Percentage Rate (CPR)	2.01%	1.70%	2.07%	2.56%	3.32%

Geographic distribution		
	Current	At constitution date
Andalucia	34.08%	33.03%
Asturias	28.17%	27.78%
Balearic Islands	0.03%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.00%	34.19%
Castilla-Leon	0.12%	0.11%
Catalonia	0.06%	0.06%
Galicia	0.26%	0.25%
Madrid	1.91%	1.95%
Murcia	1.62%	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	88	28,392.82	2,072.37	0.00	30,465.19	14.53	6,155,802.05	6,186,267.24	54.60	38.27	
from > 1 to = 2 months	25	15,544.35	1,600.16	0.00	17,144.51	8.18	1,465,193.38	1,482,337.89	13.08	34.30	
from > 2 to = 3 months	21	10,302.67	1,285.11	0.00	11,587.78	5.53	1,801,221.29	1,812,809.07	16.00	40.18	
from > 3 to = 6 months	8	11,266.01	3,092.25	0.00	14,358.26	6.85	649,788.09	664,146.35	5.86	48.52	
from > 6 to < 12 months	5	13,850.49	2,906.20	0.00	16,756.69	7.99	408,703.45	425,460.14	3.76	52.01	
from = 12 to < 18 months	3	10,925.77	1,965.32	0.00	12,891.09	6.15	157,607.45	170,498.54	1.50	40.16	
from ≥ 2 years	6	85,531.24	20,963.53	0.00	106,494.77	50.78	481,501.52	587,996.29	5.19	59.71	
	Subtotal	156	175,813.35	33,884.94	0.00	209,698.29	100.00	11,119,817.23	11,329,515.52	100.00	39.62
Total	156	175,813.35	33,884.94	0.00	209,698.29			11,119,817.23			