

# RURAL HIPOTECARIO XV Fondo de Titulización de Activos

## Brief report

Date: 07/31/2020  
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  
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Lead Manager and Subscriber  
Banco Cooperativo Español

Servicer Credit Support Provider  
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Bond Paying Agent  
Banco Santander

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Banco Santander

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		At issue date		% CE
	% 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	
Servicer ppal collect not yet credited		237,559.66	
Servicer ints collect not yet credited		17,348.01	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,366,114.64	0.747%
Subordinated Loan S/T		91,213.93	
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	287,389,868.08	529,135,691.64
	Average loan	62,367.59	95,529.10
	Minimum	304.03	26,259.37
	Maximum	307,047.04	410,676.22
Interest rate	Weighted average (wac)	0.70%	2.81%
	Minimum	0.00%	0.73%
	Maximum	4.25%	6.50%
Final maturity	Weighted average (WARM) (months)	207	277
	Minimum	08/01/2020	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		16.31%	15.42%
1-year EURIBOR/MIBOR (Mortgage Market)		83.10%	83.92%
Mortgage Market: Savings Banks		0.00%	0.04%
Mortgage Market: All Institutions		0.55%	0.50%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.33	6.92	0.05	8.84
10.01 - 20%	7.18	15.82	0.96	16.35
20.01 - 30%	13.27	25.41	4.62	25.79
30.01 - 40%	19.47	35.15	9.82	35.38
40.01 - 50%	26.05	45.14	15.66	45.24
50.01 - 60%	24.85	54.80	20.37	55.36
60.01 - 70%	7.49	62.56	26.50	65.15
70.01 - 80%	0.37	73.76	21.25	73.58
80.01 - 90%			0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)	41.77		56.75	
Minimum	0.20		7.17	
Maximum	76.45		95.18	

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.14%	0.16%	0.22%	0.28%
Annual Percentage Rate (CPR)	2.39%	1.70%	1.89%	2.59%	3.31%

Geographic distribution		
	Current	At constitution date
Andalucia	34.12%	33.03%
Asturias	28.18%	27.78%
Balearic Islands	0.03%	0.04%
Basque Country		0.01%
Castilla-La Mancha	32.94%	34.19%
Castilla-Leon	0.12%	0.11%
Catalonia	0.06%	0.06%
Galicia	0.26%	0.25%
Madrid	1.92%	1.95%
Murcia	1.62%	1.73%
Navarra		0.02%
Valencia	0.75%	0.83%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other						
<i>Delinquencies</i>										
Up to 1 month	147	48,954.72	6,341.43	0.00	55,296.15	22.54	11,639,932.70	11,695,228.85	70.77	38.67
from > 1 to = 2 months	18	10,226.46	1,047.17	0.00	11,273.63	4.60	1,059,977.95	1,071,251.58	6.48	33.69
from > 2 to = 3 months	13	10,143.34	1,621.64	0.00	11,764.98	4.80	749,200.48	760,965.46	4.61	34.12
from > 3 to = 6 months	20	19,501.85	3,301.17	0.00	22,803.02	9.30	1,665,995.99	1,688,799.01	10.22	43.42
from > 6 to < 12 months	7	16,582.54	4,609.93	0.00	21,192.47	8.64	527,998.34	549,190.81	3.32	51.79
from = 12 to < 18 months	3	11,755.04	2,106.64	0.00	13,861.68	5.65	156,778.18	170,639.86	1.03	40.19
from ≥ 2 years	6	87,698.09	21,415.61	0.00	109,113.70	44.48	479,334.67	588,448.37	3.56	59.76
Subtotal	214	204,862.04	40,443.59	0.00	245,305.63	100.00	16,279,218.31	16,524,523.94	100.00	39.33
Total	214	204,862.04	40,443.59	0.00	245,305.63		16,279,218.31	16,524,523.94		