

Brief report

Date: 10/31/2017  
 Currency: EUR

Date of constitution  
 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, S.C.C.  
 Caja Rural de Asturias, S.C.C.  
 Caja Rural de Granada, S.C.C.

Servicer  
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Bond Paying Agent  
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Start-up Loan  
 Entidades Cedentes

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Issued securities: Asset-Backed Bonds

Bonds Issue									
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating
			(Bond Unit / Series Total / %Factor)				Next		
			Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current
Series A	ES0323977001	07/18/2013	69,095.85	100,000.00	Floating	0.0000%	05/16/2058	11/16/2017	AA(1)(sf)
		4,761	328,965,341.85	476,100,000.00	3-M Euribor+0.300%	11/16/2017	Quarterly	"Pass-Through"	A+(sf)
			69.10%		16.Feb/May/Aug/Nov	0.000000 Gross	16.Feb/May/Aug/Nov		Asf
						0.000000 Net			
Series B	ES0323977019	07/18/2013	100,000.00	100,000.00	Floating	0.1710%	05/16/2058	11/16/2017	BBB(sf)
		529	52,900,000.00	52,900,000.00	3-M Euribor+0.500%	11/16/2017	Quarterly	"Pass-Through"	BBsf
			100.00%		16.Feb/May/Aug/Nov	43.700000 Gross	16.Feb/May/Aug/Nov		CCCSf
						35.397000 Net			
Total			381,865,341.85	529,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)		0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	Years	6.93	6.41	5.96	5.56	5.20	4.88	4.60	4.34
		Final Maturity	Years	07/18/2024	01/13/2024	07/31/2023	03/07/2023	10/27/2022	07/03/2022	03/20/2022	12/16/2021
	Without optional redemption *	Average life	Years	6.93	6.41	5.96	5.56	5.20	4.88	4.60	4.34
		Final Maturity	Years	02/16/2034	05/16/2033	05/16/2032	08/16/2031	11/16/2030	02/16/2030	08/16/2029	11/16/2028
Series B	With optional redemption *	Average life	Years	16.52	15.76	14.76	14.01	13.26	12.51	12.01	11.26
		Final Maturity	Years	02/16/2034	05/16/2033	05/16/2032	08/16/2031	11/16/2030	02/16/2030	08/16/2029	11/16/2028
	Without optional redemption *	Average life	Years	20.77	19.93	19.11	18.31	17.54	16.80	16.10	15.43
		Final Maturity	Years	05/17/2038	07/15/2037	09/19/2036	12/03/2035	02/26/2035	06/01/2034	09/16/2033	01/14/2033
			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

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
Series A	86.15%	328,965,341.85	20.78%	90.00%	476,100,000.00
Series B	13.85%	52,900,000.00	6.93%	10.00%	52,900,000.00
Issue of Bonds		381,865,341.85			529,000,000.00
Principal Reserve Fund	6.93%	26,450,000.00	5.00%		26,450,000.00
Secondary Reserve Fund	0.36%	1,381,654.44	0.38%		2,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	42,288,471.25	0.000%	
Servicer ppal collect not yet credited	301,663.25		
Servicer ints collect not yet credited	30,059.48		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,727,305.77	0.671%
Subordinated Loan S/T		104,348.67	
Start-up Loan L/T		0.00	
Start-up Loan S/T		174,828.03	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	5,032	5,539		
Principal				
Principal outstanding	374,733,374.09	529,135,691.64		
Average loan	74,470.07	95,529.10		
Minimum	38.71	26,259.37		
Maximum	351,941.46	410,676.22		
Interest rate				
Weighted average (wac)	0.85%	2.81%		
Minimum	0.00%	0.73%		
Maximum	4.25%	6.50%		
Final maturity				
Weighted average (WARM) (months)	233	277		
Minimum	11/02/2017	03/17/2015		
Maximum	10/05/2051	10/05/2051		
Index (principal outstanding distribution)				
6-month EURIBOR/MIBOR	0.05%	0.12%		
1-year EURIBOR/MIBOR	15.49%	15.42%		
1-year EURIBOR/MIBOR (Mortgage Market)	83.83%	83.92%		
Mortgage Market: Savings Banks	0.00%	0.04%		
Mortgage Market: All Institutions	0.62%	0.50%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.63	7.24	0.05	8.84
10.01 - 20%	3.98	16.23	0.96	16.35
20.01 - 30%	9.52	25.47	4.62	25.79
30.01 - 40%	15.60	35.34	9.82	35.38
40.01 - 50%	21.13	45.30	15.66	45.24
50.01 - 60%	25.97	55.15	20.37	55.36
60.01 - 70%	21.62	64.43	26.50	65.15
70.01 - 80%	1.33	72.09	21.25	73.58
80.01 - 90%	0.21	81.24	0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)	47.59		56.75	
Minimum	0.03		7.17	
Maximum	82.73		95.18	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.18%	0.27%	0.30%	0.33%	0.29%
Annual Percentage Rate (CPR)	2.19%	3.19%	3.55%	3.86%	3.42%

Geographic distribution		
	Current	At constitution date
Andalucia	33.43%	33.03%
Asturias	28.16%	27.78%
Balearic Islands	0.05%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.61%	34.19%
Castilla-Leon	0.13%	0.11%
Catalonia	0.05%	0.06%
Galicia	0.26%	0.25%
Madrid	1.86%	1.95%
Murcia	1.67%	1.73%
Navarra		0.02%
Valencia	0.78%	0.83%

# RURAL HIPOTECARIO XV Fondo de Titulización de Activos

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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	112	30,272.29	3,129.12	0.00	33,401.41	4.52	8,638,803.37	8,672,204.78	55.64	43.67
from > 1 to ≤ 2 months	19	10,909.13	1,755.26	0.00	12,664.39	1.71	1,445,158.31	1,457,822.70	9.35	45.22
from > 2 to ≤ 3 months	11	10,883.92	1,930.71	0.00	12,814.63	1.73	1,005,393.96	1,018,208.59	6.53	51.37
from > 3 to ≤ 6 months	22	42,080.52	7,950.58	0.00	50,031.10	6.77	1,890,258.15	1,940,289.25	12.45	40.06
from > 6 to < 12 months	10	27,360.37	5,072.04	0.00	32,432.41	4.39	642,038.43	674,470.84	4.33	45.98
from ≥ 12 to < 18 months	6	22,666.14	5,787.14	0.00	28,453.28	3.85	420,579.10	449,032.38	2.88	42.47
from ≥ 18 to < 24 months	5	17,849.21	12,661.73	0.00	30,510.94	4.13	128,134.52	158,645.46	1.02	23.63
from ≥ 2 years	12	457,187.07	81,382.00	0.00	538,569.07	72.89	676,343.36	1,214,912.43	7.80	59.77
Subtotal	197	619,208.65	119,668.58	0.00	738,877.23	100.00	14,846,709.20	15,585,586.43	100.00	44.36
<i>Doubt debts (subjectives)</i>										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
<b>Total</b>	<b>197</b>	<b>619,208.65</b>	<b>119,668.58</b>	<b>0.00</b>	<b>738,877.23</b>		<b>14,846,709.20</b>	<b>15,585,586.43</b>		<b>44.36</b>