

Brief report

Date: 03/31/2018
 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
 Caja Rural de Albacete, Ciudad Real y Cuenca, S.C.C.
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Lead Manager and Suscriber
 Banco Cooperativo Español, S.A.

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Bond Paying Agent
 Citibank

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
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Treasury Account
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Start-up Loan
 Entidades Cedentes

Subordinated Loan
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Fund Auditors
 Deloitte

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	65,198.75	100,000.00	Floating	0.0000%	05/16/2058	05/16/2018	AA(1)(sf)
		4,761	310,411,248.75	476,100,000.00	3-M Euribor+0.300%	0.000000 Gross	Quarterly	"Pass-Through"	A+sf
			65.20%		16.Feb/May/Aug/Nov	0.000000 Net	16.Feb/May/Aug/Nov		Asf
Series B	ES0323977019	07/18/2013	100,000.00	100,000.00	Floating	0.1720%	05/16/2058	05/16/2018	BBB(sf)
		529	52,900,000.00	52,900,000.00	3-M Euribor+0.500%	42.522222 Gross	Quarterly	"Pass-Through"	A(sf)
			100.00%		16.Feb/May/Aug/Nov	34.443000 Net	16.Feb/May/Aug/Nov		CCCSf
Total			363,311,248.75	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	
				% Annual equivalent CPR		2,00		3,00		4,00	
Series A	With optional redemption *	Average life	Years	6.71	6.22	5.78	5.39	5.04	4.73	4.45	4.20
		Final Maturity	Years	10/31/2024	05/03/2024	11/25/2023	07/05/2023	03/01/2023	11/07/2022	07/28/2022	04/28/2022
	Without optional redemption *	Average life	Years	6.71	6.22	5.78	5.39	5.04	4.73	4.45	4.20
		Final Maturity	Years	02/16/2034	02/16/2033	05/16/2032	08/16/2031	11/16/2030	02/16/2030	08/16/2029	02/16/2029
Series B	With optional redemption *	Average life	Years	16.01	15.01	14.25	13.50	12.76	12.01	11.50	11.01
		Final Maturity	Years	02/16/2034	02/16/2033	05/16/2032	08/16/2031	11/16/2030	02/16/2030	08/16/2029	02/16/2029
	Without optional redemption *	Average life	Years	20.18	19.36	18.56	17.79	17.04	16.32	15.64	14.98
		Final Maturity	Years	04/18/2038	06/23/2037	09/04/2036	11/26/2035	02/26/2035	06/10/2034	10/02/2033	02/05/2033
			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	% CE	At issue date	% CE
Series A	85.44%	310,411,248.75	21.84%	476,100,000.00	15.00%
Series B	14.56%	52,900,000.00	7.28%	52,900,000.00	5.00%
Issue of Bonds		363,311,248.75		529,000,000.00	
Principal Reserve Fund	7.28%	26,450,000.00	5.00%	26,450,000.00	
Secondary Reserve Fund	0.36%	1,303,727.24	0.38%	2,000,000.00	

Other financial operations (current)			
	Balance	Interest	
Assets			
Treasury Account	38,973,456.69	0.000%	
Servicer ppal collect not yet credited	451,853.79		
Servicer ints collect not yet credited	52,038.94		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,653,487.70	0.672%
Subordinated Loan S/T		100,239.54	
Start-up Loan L/T		0.00	
Start-up Loan S/T		58,275.91	

Collateral: Residential mortgage loans

General				
		Current	At constitution date	
Count		4,948	5,539	
Principal				
Principal outstanding		358,481,289.81	529,135,691.64	
Average loan		72,449.74	95,529.10	
Minimum		741.23	26,259.37	
Maximum		345,194.38	410,676.22	
Interest rate				
Weighted average (wac)		0.78%	2.81%	
Minimum		0.00%	0.73%	
Maximum		4.25%	6.50%	
Final maturity				
Weighted average (WARM) (months)		228	277	
Minimum		04/18/2018	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		16.86%	15.42%	
1-year EURIBOR/MIBOR (Mortgage Market)		82.50%	83.92%	
Mortgage Market: Savings Banks		0.00%	0.04%	
Mortgage Market: All Institutions		0.59%	0.50%	

LTV Distribution				
	Current	At constitution date		
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.77	7.32	0.05	8.84
10.01 - 20%	4.48	16.30	0.96	16.35
20.01 - 30%	9.98	25.55	4.62	25.79
30.01 - 40%	16.20	35.25	9.82	35.38
40.01 - 50%	21.98	45.25	15.66	45.24
50.01 - 60%	26.53	55.16	20.37	55.36
60.01 - 70%	19.18	64.28	26.50	65.15
70.01 - 80%	0.81	73.95	21.25	73.58
80.01 - 90%	0.07	81.79	0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)	46.61		56.75	
Minimum	0.39		7.17	
Maximum	81.79		95.18	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.28%	0.27%	0.32%	0.31%	0.30%
Annual Percentage Rate (CPR)	3.34%	3.23%	3.76%	3.71%	3.50%

Geographic distribution		
	Current	At constitution date
Andalucia	33.40%	33.03%
Asturias	28.19%	27.78%
Balearic Islands	0.05%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.63%	34.19%
Castilla-Leon	0.13%	0.11%
Catalonia	0.05%	0.06%
Galicia	0.25%	0.25%
Madrid	1.84%	1.95%
Murcia	1.69%	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	93	28,250.39	3,193.19	0.00	31,443.58	4.39	7,223,787.68	7,255,231.26	53.20	45.75
from > 1 to = 2 months	14	11,209.87	1,396.42	0.00	12,606.29	1.76	1,153,943.00	1,166,549.29	8.55	43.77
from > 2 to = 3 months	17	19,369.23	2,336.72	0.00	21,705.95	3.03	1,367,359.55	1,389,065.50	10.19	42.23
from > 3 to = 6 months	13	397,417.74	6,183.01	0.00	403,600.75	56.29	972,789.91	1,376,390.66	10.09	45.18
from > 6 to < 12 months	19	107,939.88	10,202.92	0.00	118,142.80	16.48	1,315,767.87	1,433,910.67	10.52	38.86
from = 12 to < 18 months	5	19,220.23	4,306.04	0.00	23,526.27	3.28	333,788.38	357,314.65	2.62	53.02
from = 18 to < 24 months	5	24,056.20	5,301.13	0.00	29,357.33	4.09	297,877.19	327,234.52	2.40	36.06
from = 2 years	7	39,666.95	36,968.99	0.00	76,635.94	10.69	254,401.49	331,037.43	2.43	31.37
Subtotal	173	647,130.49	69,888.42	0.00	717,018.91	100.00	12,919,715.07	13,636,733.98	100.00	43.73
<i>Doubt debts (subjectives)</i>										
Banco Cooperativo Español, S.A.	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
Total	173	647,130.49	69,888.42	0.00	717,018.91		12,919,715.07	13,636,733.98		43.73