

Brief report

Date: 08/31/2018  
 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, 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.  
 Caja Rural de Asturias, S.C.C.  
 Caja Rural de Granada, S.C.C.

Lead Manager and Subcriber  
 Banco Cooperativo Español, S.A.

Servicer Credit Support Provider  
 Banco Cooperativo Español, S.A.

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, S.A.

Start-up Loan  
 Entidades Cedentes

Subordinated Loan  
 Entidades Cedentes

Fund Auditors  
 KPMG Auditores

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	61,785.94	100,000.00	Floating	0.0000%	05/16/2058	11/16/2018	AA(1)(sf)
		4,761	294,162,860.34	476,100,000.00	3-M Euribor+0.300%	11/16/2018	Quarterly	"Pass-Through"	A+sf
			61.79%		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	0.1810%	05/16/2058	11/16/2018	BBB(sf)
		529	52,900,000.00	52,900,000.00	3-M Euribor+0.500%	11/16/2018	Quarterly	"Pass-Through"	A(sf)
			100.00%		16.Feb/May/Aug/Nov	-46.255556 Gross	16.Feb/May/Aug/Nov		BB(sf)
						37.467000 Net			CCCSf
Total			347,062,860.34	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	6.51	6.02	5.59	5.21	4.86	4.56	4.28	4.03
		Final Maturity	Years	02/16/2025	08/22/2024	03/17/2024	10/29/2023	06/26/2023	03/06/2023	11/25/2022	08/27/2022
	Without optional redemption *	Average life	Years	15.52	14.52	13.76	13.01	12.26	11.76	11.01	10.51
		Final Maturity	Years	02/16/2034	02/16/2033	05/16/2032	08/16/2031	11/16/2030	05/16/2030	08/16/2029	02/16/2029
Series B	With optional redemption *	Average life	Years	6.51	6.02	5.59	5.21	4.86	4.56	4.28	4.03
		Final Maturity	Years	02/16/2025	08/22/2024	03/17/2024	10/29/2023	06/26/2023	03/06/2023	11/25/2022	08/27/2022
	Without optional redemption *	Average life	Years	15.52	14.52	13.76	13.01	12.26	11.76	11.01	10.51
		Final Maturity	Years	02/16/2034	02/16/2033	05/16/2032	08/16/2031	11/16/2030	05/16/2030	08/16/2029	02/16/2029

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	
Series A	84.76%	294,162,860.34	22.86%	90.00%	476,100,000.00	15.00%
Series B	15.24%	52,900,000.00	7.62%	10.00%	52,900,000.00	5.00%
Issue of Bonds		347,062,860.34			529,000,000.00	
Principal Reserve Fund	7.62%	26,450,000.00		5.00%	26,450,000.00	
Secondary Reserve Fund	0.36%	1,235,484.01		0.38%	2,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	35,034,079.32	-0.400%	
Servicer ppal collect not yet credited	222,551.74		
Servicer ints collect not yet credited	24,866.29		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,594,016.68	0.681%
Subordinated Loan S/T		91,467.33	
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	4,888	5,539		
Principal				
Principal outstanding	345,488,204.90	529,135,691.64		
Average loan	70,680.89	95,529.10		
Minimum	303.48	26,259.37		
Maximum	338,437.96	410,676.22		
Interest rate				
Weighted average (wac)	0.76%	2.81%		
Minimum	0.00%	0.73%		
Maximum	4.25%	6.50%		
Final maturity				
Weighted average (WARM) (months)	224	277		
Minimum	09/03/2018	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	16.85%	15.42%		
1-year EURIBOR/MIBOR (Mortgage Market)	82.52%	83.92%		
Mortgage Market: Savings Banks	0.00%	0.04%		
Mortgage Market: All Institutions	0.58%	0.50%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.85	7.24	0.05	8.84
10.01 - 20%	4.93	16.27	0.96	16.35
20.01 - 30%	10.30	25.52	4.62	25.79
30.01 - 40%	17.17	35.23	9.82	35.38
40.01 - 50%	22.99	45.41	15.66	45.24
50.01 - 60%	26.04	55.17	20.37	55.36
60.01 - 70%	17.07	63.94	26.50	65.15
70.01 - 80%	0.58	74.28	21.25	73.58
80.01 - 90%	0.08	80.84	0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)	45.75		56.75	
Minimum	0.31		7.17	
Maximum	80.84		95.18	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.19%	0.24%	0.29%	0.29%
Annual Percentage Rate (CPR)	2.06%	2.31%	2.80%	3.38%	3.44%

Geographic distribution		
	Current	At constitution date
Andalucia	33.26%	33.03%
Asturias	28.29%	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	0.26%	0.25%
Madrid	1.85%	1.95%
Murcia	1.70%	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	99	28,083.90	2,490.62	0.00	30,574.52	8.65	8,353,361.27	8,383,935.79	68.76	45.13
from > 1 to = 2 months	18	12,005.01	2,100.55	0.00	14,105.56	3.99	1,367,057.46	1,381,163.02	11.33	42.16
from > 2 to = 3 months	5	6,194.99	990.39	0.00	7,185.38	2.03	415,129.91	422,315.29	3.46	47.76
from > 3 to = 6 months	9	13,175.76	2,473.93	0.00	15,649.69	4.43	720,503.37	736,153.06	6.04	43.99
from > 6 to < 12 months	5	172,093.35	4,063.06	0.00	176,156.41	49.81	287,523.14	463,679.55	3.80	56.64
from = 12 to < 18 months	2	13,355.00	4,837.50	0.00	18,192.50	5.14	306,256.75	324,448.25	2.66	69.69
from = 18 to < 24 months	2	9,607.93	3,445.56	0.00	13,053.49	3.69	153,880.01	166,933.50	1.37	59.32
from = 2 years	8	42,679.82	36,024.49	0.00	78,704.31	22.26	235,201.93	313,906.24	2.57	22.74
Subtotal	148	297,195.76	56,426.10	0.00	353,621.86	100.00	11,838,913.84	12,192,535.70	100.00	44.57
<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
Total	148	297,195.76	56,426.10	0.00	353,621.86		11,838,913.84	12,192,535.70		44.57

### Additional information