

Brief report

Date: 09/30/2018
 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
 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 Suscriber
 Banco Cooperativo Español

Servicer Credit Support Provider
 Banco Cooperativo Español

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

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	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	16.Feb/May/Aug/Nov		A A
						Gross			
						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"	BB CCC
			100.00%		16.Feb/May/Aug/Nov	46.255556	16.Feb/May/Aug/Nov		A(sf)
						Gross			
						37.467000			
						Net			
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) as of the last Payment Date											
		% 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		% CE
Series A	84.76%	294,162,860.34	22.86%	90.00%	476,100,000.00
Series B	15.24%	52,900,000.00	7.62%	10.00%	52,900,000.00
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	37,365,969.06	-0.400%	
Servicer ppal collect not yet credited	475,773.04		
Servicer ints collect not yet credited	47,210.83		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,590,735.57	0.681%
Subordinated Loan S/T		94,748.44	
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	4,879	5,539		
Principal				
Principal outstanding	343,065,663.20	529,135,691.64		
Average loan	70,314.75	95,529.10		
Minimum	27.95	26,259.37		
Maximum	337,085.55	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	10/02/2018	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	16.78%	15.42%		
1-year EURIBOR/MIBOR (Mortgage Market)	82.59%	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%	0.84	7.17	0.05	8.84
10.01 - 20%	5.00	16.16	0.96	16.35
20.01 - 30%	10.47	25.50	4.62	25.79
30.01 - 40%	17.11	35.19	9.82	35.38
40.01 - 50%	23.40	45.39	15.66	45.24
50.01 - 60%	25.76	55.15	20.37	55.36
60.01 - 70%	16.80	63.84	26.50	65.15
70.01 - 80%	0.54	74.36	21.25	73.58
80.01 - 90%	0.08	80.65	0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)	45.58		56.75	
Minimum	0.02		7.17	
Maximum	80.65		95.18	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.23%	0.22%	0.27%	0.29%
Annual Percentage Rate (CPR)	2.62%	2.72%	2.63%	3.24%	3.43%

Geographic distribution		
	Current	At constitution date
Andalucia	33.27%	33.03%
Asturias	28.30%	27.78%
Balearic Islands	0.05%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.60%	34.19%
Castilla-Leon	0.13%	0.11%
Catalonia	0.05%	0.06%
Galicia	0.26%	0.25%
Madrid	1.86%	1.95%
Murcia	1.70%	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	109	33,592.96	3,244.53	0.00	36,837.49	10.20	8,547,003.78	8,583,841.27	69.85	43.36
from > 1 to = 2 months	18	11,261.47	1,887.76	0.00	13,149.23	3.64	1,288,705.97	1,301,855.20	10.59	44.82
from > 2 to = 3 months	6	5,784.96	1,265.56	0.00	7,050.52	1.95	575,498.49	582,549.01	4.74	55.40
from > 3 to = 6 months	5	9,319.65	1,950.99	0.00	11,270.64	3.12	460,122.97	471,393.61	3.84	41.86
from > 6 to < 12 months	5	132,437.40	4,477.70	0.00	136,915.10	37.92	363,768.27	500,683.37	4.07	56.11
from = 12 to < 18 months	3	56,646.44	5,318.98	0.00	61,965.42	17.16	305,372.88	367,338.30	2.99	69.68
from = 18 to < 24 months	2	10,098.86	3,633.27	0.00	13,732.13	3.80	153,389.08	167,121.21	1.36	59.39
from ≥ 2 years	8	43,766.96	36,343.50	0.00	80,110.46	22.19	234,114.79	314,225.25	2.56	22.76
Subtotal	156	302,908.70	58,122.29	0.00	361,030.99	100.00	11,927,976.23	12,289,007.22	100.00	43.95
Total	156	302,908.70	58,122.29	0.00	361,030.99		11,927,976.23	12,289,007.22		

Additional information