

Brief report

Date: 11/30/2018  
 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  
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Lead Manager and Suscriber  
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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	60,198.75	100,000.00	Floating	0.0000%	05/16/2058	02/18/2019	AA
		4,761	286,606,248.75	476,100,000.00	3-M Euribor+0.300%	0.000000 Gross	Quarterly	"Pass-Through"	(high)
			60.20%		16.Feb/May/Aug/Nov	0.000000 Net	16.Feb/May/Aug/Nov		A+sf
Series B	ES0323977019	07/18/2013	100,000.00	100,000.00	Floating	0.1840%	05/16/2058	02/18/2019	A (low)
		529	52,900,000.00	52,900,000.00	3-M Euribor+0.500%	02/18/2019	Quarterly	"Pass-Through"	A+
			100.00%		16.Feb/May/Aug/Nov	-8.044444 Gross	16.Feb/May/Aug/Nov		BB CCC
						38.916000 Net			
Total			339,506,248.75	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	6.40	5.93	5.50	5.13	4.79	4.49	4.22	3.98
		Final Maturity	Years	04/10/2025	10/18/2024	05/16/2024	12/31/2023	08/30/2023	05/13/2023	02/03/2023	11/06/2022
	Without optional redemption *	Average life	Years	6.40	5.93	5.50	5.13	4.79	4.49	4.22	3.98
		Final Maturity	Years	02/16/2034	02/16/2033	05/16/2032	08/16/2031	02/16/2031	05/16/2030	11/16/2029	02/16/2029
Series B	With optional redemption *	Average life	Years	15.26	14.26	13.51	12.76	12.26	11.50	11.01	10.26
		Final Maturity	Years	02/15/2034	02/16/2033	05/15/2032	08/16/2031	02/15/2031	05/16/2030	11/16/2029	02/16/2029
	Without optional redemption *	Average life	Years	15.26	14.26	13.51	12.76	12.26	11.50	11.01	10.26
		Final Maturity	Years	02/16/2034	02/16/2033	05/16/2032	08/16/2031	02/16/2031	05/16/2030	11/16/2029	02/16/2029
	With optional redemption *	Average life	Years	19.39	18.60	17.83	17.08	16.36	15.67	15.01	14.38
		Final Maturity	Years	04/03/2038	06/18/2037	09/09/2036	12/11/2035	03/23/2035	07/13/2034	11/14/2033	03/29/2033
	Without optional redemption *	Average life	Years	32.77	32.77	32.77	32.77	32.77	32.77	32.77	32.77
		Final Maturity	Years	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	84.42%	286,606,248.75	23.37%	90.00%	476,100,000.00
Series B	15.58%	52,900,000.00	7.79%	10.00%	52,900,000.00
Issue of Bonds		339,506,248.75			529,000,000.00
Principal Reserve Fund	7.79%	26,450,000.00	5.00%		26,450,000.00
Secondary Reserve Fund	0.35%	1,203,746.24	0.38%		2,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	34,885,965.44	-0.400%	
Servicer ppal collect not yet credited	515,989.08		
Servicer ints collect not yet credited	31,701.45		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,561,122.39	0.684%
Subordinated Loan S/T		92,623.85	
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	4,855	5,539		
Principal				
Principal outstanding	337,622,711.15	529,135,691.64		
Average loan	69,541.24	95,529.10		
Minimum	0.67	26,259.37		
Maximum	334,379.90	410,676.22		
Interest rate				
Weighted average (wac)	0.75%	2.81%		
Minimum	0.00%	0.73%		
Maximum	4.25%	6.50%		
Final maturity				
Weighted average (WARM) (months)	222	277		
Minimum	12/02/2018	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	16.67%	15.42%		
1-year EURIBOR/MIBOR (Mortgage Market)	82.71%	83.92%		
Mortgage Market: Savings Banks	0.00%	0.04%		
Mortgage Market: All Institutions	0.57%	0.50%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.90	7.27	0.05	8.84
10.01 - 20%	5.28	16.24	0.96	16.35
20.01 - 30%	10.95	25.61	4.62	25.79
30.01 - 40%	17.02	35.24	9.82	35.38
40.01 - 50%	23.11	45.25	15.66	45.24
50.01 - 60%	26.14	55.00	20.37	55.36
60.01 - 70%	16.06	63.69	26.50	65.15
70.01 - 80%	0.47	74.65	21.25	73.58
80.01 - 90%	0.08	80.26	0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)	45.20		56.75	
Minimum	0.00		7.17	
Maximum	80.26		95.18	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.25%	0.22%	0.28%	0.29%
Annual Percentage Rate (CPR)	2.99%	2.96%	2.64%	3.25%	3.42%

Geographic distribution		
	Current	At constitution date
Andalucia	33.34%	33.03%
Asturias	28.28%	27.78%
Balearic Islands	0.05%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.58%	34.19%
Castilla-Leon	0.12%	0.11%
Catalonia	0.05%	0.06%
Galicia	0.26%	0.25%
Madrid	1.87%	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	119	33,312.40	3,533.75	0.00	36,846.15	9.97	8,382,794.67	8,419,640.82	71.04	42.60
from > 1 to = 2 months	9	6,246.59	1,275.21	0.00	7,521.80	2.03	699,789.43	707,311.23	5.97	43.29
from > 2 to = 3 months	8	10,511.65	1,257.26	0.00	11,768.91	3.18	846,340.36	858,109.27	7.24	44.76
from > 3 to = 6 months	8	11,123.34	2,912.81	0.00	14,036.15	3.80	584,342.78	598,378.93	5.05	42.77
from > 6 to < 12 months	3	9,917.82	1,616.34	0.00	11,534.16	3.12	233,931.99	245,466.15	2.07	53.55
from = 12 to < 18 months	4	175,414.37	6,229.15	0.00	181,643.52	49.13	241,276.65	422,920.17	3.57	67.19
from = 18 to < 24 months	3	17,114.14	6,355.35	0.00	23,469.49	6.35	261,899.49	285,368.98	2.41	62.47
from ≥ 2 years	8	45,944.54	36,978.22	0.00	82,922.76	22.43	231,937.21	314,859.97	2.66	22.81
Subtotal	162	309,584.85	60,158.09	0.00	369,742.94	100.00	11,482,312.58	11,852,055.52	100.00	42.88
Total	162	309,584.85	60,158.09	0.00	369,742.94		11,482,312.58	11,852,055.52		