

Brief report

Date: 10/31/2016
 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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Lead Manager and Suscriber
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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
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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
					Payment Date				Original
Series A	ES0323977001	07/18/2013	77,577.39	100,000.00	Floating	0.0010%	05/16/2058	11/16/2016	A(h)(sf)
		4,761	369,345,953.79	476,100,000.00	3-M Euribor+0.300%	11/16/2016	Quarterly	"Pass-Through"	A+sf
			77.58%		16.Feb/May/Aug/Nov	0.198253 Gross	16.Feb/May/Aug/Nov		Asf
						0.160585 Net			
Series B	ES0323977019	07/18/2013	100,000.00	100,000.00	Floating	0.2010%	05/16/2058	11/16/2016	BBB(sf)
		529	52,900,000.00	52,900,000.00	3-M Euribor+0.500%	11/16/2016	Quarterly	"Pass-Through"	CCCsf
			100.00%		16.Feb/May/Aug/Nov	51.366667 Gross	16.Feb/May/Aug/Nov		CCCsf
						41.607000 Net			
Total			422,245,953.79	529,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	Option	Average life	Years	% 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	7.43	6.86	6.36	5.91	5.52	5.17	4.85	4.57			
		Final Maturity	01/19/2024	06/25/2023	12/23/2022	07/13/2022	02/19/2022	10/14/2021	06/22/2021	03/11/2021			
	Without optional redemption *	Average life	7.43	6.86	6.36	5.91	5.52	5.17	4.85	4.57			
		Final Maturity	05/16/2034	05/16/2033	08/16/2032	08/16/2031	11/16/2030	02/16/2030	05/16/2029	08/16/2028			
Series B	With optional redemption *	Average life	18.01	17.01	16.01	15.26	14.26	13.51	13.00	12.26			
		Final Maturity	08/14/2034	08/15/2033	08/15/2032	11/14/2031	11/15/2030	02/15/2030	08/13/2029	11/15/2028			
	Without optional redemption *	Average life	22.00	21.11	20.23	19.37	18.55	17.75	16.99	16.27			
		Final Maturity	08/12/2038	09/19/2037	11/02/2036	12/26/2035	02/27/2035	05/13/2034	08/08/2033	11/17/2032			
			35.02	35.02	35.02	35.02	35.02	35.02	35.02	35.02			
			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	87.47%	369,345,953.79	18.79%	90.00%	476,100,000.00	15.00%
Series B	12.53%	52,900,000.00	6.26%	10.00%	52,900,000.00	5.00%
Issue of Bonds		422,245,953.79			529,000,000.00	
Principal Reserve Fund	6.26%	26,450,000.00	5.00%		26,450,000.00	
Secondary Reserve Fund	0.37%	1,551,253.01	0.38%		2,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	45,964,038.07	0.000%	
Servicer ppal collect not yet credited	376,740.22		
Servicer ints collect not yet credited	67,838.37		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,886,059.76	0.701%
Subordinated Loan S/T		115,193.25	
Start-up Loan L/T		174,828.07	0.701%
Start-up Loan S/T		233,104.20	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	5,168	5,539		
Principal				
Principal outstanding	412,190,068.91	529,135,691.64		
Average loan	79,758.14	95,529.10		
Minimum	135.53	26,259.37		
Maximum	367,897.87	410,676.22		
Interest rate				
Weighted average (wac)	1.20%	2.81%		
Minimum	0.11%	0.73%		
Maximum	4.75%	6.50%		
Final maturity				
Weighted average (WARM) (months)	243	277		
Minimum	11/28/2016	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	15.48%	15.42%		
1-year EURIBOR/MIBOR (Mortgage Market)	83.86%	83.92%		
Mortgage Market: Savings Banks	0.00%	0.04%		
Mortgage Market: All Institutions	0.61%	0.50%		

LTV Distribution				
	Current	At constitution date		
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.46	7.65	0.05	8.84
10.01 - 20%	2.90	16.16	0.96	16.35
20.01 - 30%	8.18	25.32	4.62	25.79
30.01 - 40%	14.03	35.46	9.82	35.38
40.01 - 50%	19.23	45.29	15.66	45.24
50.01 - 60%	24.65	54.98	20.37	55.36
60.01 - 70%	25.89	64.76	26.50	65.15
70.01 - 80%	4.37	71.81	21.25	73.58
80.01 - 90%	0.29	83.04	0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)	49.96		56.75	
Minimum	0.09		7.17	
Maximum	84.88		95.18	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%	0.42%	0.29%	0.32%	0.28%
Annual Percentage Rate (CPR)	8.45%	4.87%	3.40%	3.73%	3.28%

Geographic distribution		
	Current	At constitution date
Andalucia	33.49%	33.03%
Asturias	28.05%	27.78%
Balearic Islands	0.05%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.68%	34.19%
Castilla-Leon	0.12%	0.11%
Catalonia	0.05%	0.06%
Galicia	0.25%	0.25%
Madrid	1.90%	1.95%
Murcia	1.65%	1.73%
Navarra		0.02%
Valencia	0.77%	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	117	30,896.66	6,343.16	0.00	37,239.82	4.27	9,335,787.18	9,373,027.00	58.17	46.55
from > 1 to ≤ 2 months	23	12,625.08	2,616.78	0.00	15,241.86	1.75	1,900,370.55	1,915,612.41	11.89	52.28
from > 2 to ≤ 3 months	17	19,781.96	4,260.38	0.00	24,042.34	2.75	1,564,020.71	1,588,063.05	9.86	43.54
from > 3 to ≤ 6 months	15	21,202.13	7,230.61	0.00	28,432.74	3.26	994,011.02	1,022,443.76	6.35	41.28
from > 6 to < 12 months	6	121,332.57	7,748.64	0.00	129,081.21	14.79	278,783.79	407,865.00	2.53	41.67
from ≥ 12 to < 18 months	7	409,865.44	18,483.58	0.00	428,349.02	49.08	461,672.07	890,021.09	5.52	66.46
from ≥ 18 to < 24 months	4	116,324.82	12,545.16	0.00	128,869.98	14.77	223,459.69	352,329.67	2.19	49.58
from ≥ 2 years	6	35,289.18	46,173.50	0.00	81,462.68	9.33	482,340.64	563,803.32	3.50	63.96
Subtotal	195	767,317.84	105,401.81	0.00	872,719.65	100.00	15,240,445.65	16,113,165.30	100.00	47.62
<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	195	767,317.84	105,401.81	0.00	872,719.65		15,240,445.65	16,113,165.30		47.62