

Brief report

Date: 04/30/2017  
 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.

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

Bond Paying Agent  
 Citibank

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Citibank

Assets Custodian  
 Banco Cooperativo Español, S.A.

Start-up Loan  
 Entidades Cedentes

Subordinated Loan  
 Entidades Cedentes

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 coupon	Final maturity (legal)	
			Current	Original	Reference rate and margin				Current
					Payment Date				Original
Series A	ES0323977001	07/18/2013	72,814.06	100,000.00	Floating	0.0000%	05/16/2058	05/16/2017	A(h)(sf)
		4,761	346,667,739.66	476,100,000.00	3-M Euribor+0.300%	05/16/2017	Quarterly	"Pass-Through"	A+sf
			72.81%		16.Feb/May/Aug/Nov	0.000000	16.Feb/May/Aug/Nov		Asf
						Gross			
						0.000000			
						Net			
Series B	ES0323977019	07/18/2013	100,000.00	100,000.00	Floating	0.1720%	05/16/2058	05/16/2017	BBB(sf)
		529	52,900,000.00	52,900,000.00	3-M Euribor+0.500%	05/16/2017	Quarterly	"Pass-Through"	CCCsf
			100.00%		16.Feb/May/Aug/Nov	42.522222	16.Feb/May/Aug/Nov		CCCsf
						Gross			
						34.443000			
						Net			
Total			399,567,739.66	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	7.14	6.61	6.13	5.71	5.34	5.01	4.71	4.44
		Final Maturity	Years	04/06/2024	09/24/2023	04/04/2023	11/02/2022	06/19/2022	02/17/2022	11/01/2021	07/26/2021
Series A	Without optional redemption *	Average life	Years	7.14	6.61	6.13	5.71	5.34	5.01	4.71	4.44
		Final Maturity	Years	05/16/2034	05/16/2033	05/16/2032	08/16/2031	11/16/2030	02/16/2030	05/16/2029	11/16/2028
Series B	With optional redemption *	Average life	Years	17.25	16.25	15.25	14.50	13.76	13.01	12.25	11.76
		Final Maturity	Years	05/16/2034	05/16/2033	05/16/2032	08/16/2031	11/16/2030	02/16/2030	05/16/2029	11/16/2028
Series B	Without optional redemption *	Average life	Years	21.32	20.46	19.62	18.80	18.00	17.24	16.51	15.82
		Final Maturity	Years	06/09/2038	07/28/2037	09/24/2036	11/29/2035	02/12/2035	05/10/2034	08/17/2033	12/06/2032
			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		At issue date		
	% CE	% CE	% CE	% CE	
Series A	86.76%	346,667,739.66	19.86%	90.00%	476,100,000.00
Series B	13.24%	52,900,000.00	6.62%	10.00%	52,900,000.00
Issue of Bonds		399,567,739.66			529,000,000.00
Principal Reserve Fund	6.62%	26,450,000.00	5.00%		26,450,000.00
Secondary Reserve Fund	0.36%	1,456,004.51	0.38%		2,000,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	41,985,098.05	0.000%	
Servicer ppal collect not yet credited	656,674.28		
Servicer ints collect not yet credited	64,269.42		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,803,991.84	0.672%
Subordinated Loan S/T		102,012.67	
Start-up Loan L/T		58,275.95	0.672%
Start-up Loan S/T		233,104.20	

Collateral: Residential mortgage loans

General				
	Current	At constitution date		
Count	5,104	5,539		
Principal				
Principal outstanding	392,744,620.23	529,135,691.64		
Average loan	76,948.40	95,529.10		
Minimum	191.83	26,259.37		
Maximum	359,928.51	410,676.22		
Interest rate				
Weighted average (wac)	0.93%	2.81%		
Minimum	0.00%	0.73%		
Maximum	4.50%	6.50%		
Final maturity				
Weighted average (WARM) (months)	237	277		
Minimum	06/30/2017	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	15.52%	15.42%		
1-year EURIBOR/MIBOR (Mortgage Market)	83.82%	83.92%		
Mortgage Market: Savings Banks	0.00%	0.04%		
Mortgage Market: All Institutions	0.62%	0.50%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.53	7.19	0.05	8.84
10.01 - 20%	3.39	16.12	0.96	16.35
20.01 - 30%	8.87	25.30	4.62	25.79
30.01 - 40%	14.93	35.35	9.82	35.38
40.01 - 50%	20.52	45.35	15.66	45.24
50.01 - 60%	24.55	55.08	20.37	55.36
60.01 - 70%	24.22	64.52	26.50	65.15
70.01 - 80%	2.71	71.57	21.25	73.58
80.01 - 90%	0.28	82.05	0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)	48.73		56.75	
Minimum	0.15		7.17	
Maximum	83.85		95.18	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.21%	0.35%	0.32%	0.29%
Annual Percentage Rate (CPR)	2.63%	2.45%	4.12%	3.78%	3.40%

Geographic distribution		
	Current	At constitution date
Andalucia	33.27%	33.03%
Asturias	28.17%	27.78%
Balearic Islands	0.05%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.76%	34.19%
Castilla-Leon	0.12%	0.11%
Catalonia	0.05%	0.06%
Galicia	0.26%	0.25%
Madrid	1.88%	1.95%
Murcia	1.67%	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	118	35,596.24	5,638.70	0.00	41,234.94	5.85	9,885,778.94	9,927,013.88	57.93	44.84
from > 1 to ≤ 2 months	24	14,768.78	2,140.56	0.00	16,909.34	2.40	1,894,896.16	1,911,805.50	11.16	43.93
from > 2 to ≤ 3 months	14	13,790.26	3,929.95	0.00	17,720.21	2.52	1,150,007.62	1,167,727.83	6.81	47.44
from > 3 to ≤ 6 months	19	30,294.95	7,379.68	0.00	37,674.63	5.35	1,710,553.78	1,748,228.41	10.20	48.80
from > 6 to < 12 months	11	26,646.66	7,017.62	0.00	33,664.28	4.78	866,020.80	899,685.08	5.25	45.21
from ≥ 12 to < 18 months	6	16,254.15	12,900.07	0.00	29,154.22	4.14	169,675.99	198,830.21	1.16	26.94
from ≥ 18 to < 24 months	4	396,212.14	9,482.49	0.00	405,694.63	57.58	106,276.63	511,971.26	2.99	69.67
from ≥ 2 years	8	57,459.19	65,041.42	0.00	122,500.61	17.39	649,401.00	771,901.61	4.50	59.49
Subtotal	204	591,022.37	113,530.49	0.00	704,552.86	100.00	16,432,610.92	17,137,163.78	100.00	45.95
<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	204	591,022.37	113,530.49	0.00	704,552.86		16,432,610.92	17,137,163.78		45.95