

Brief report

Date: 12/31/2019  
 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 Subscriber  
 Banco Cooperativo Español

Servicer Credit Support Provider  
 Banco Cooperativo Español

Bond Paying Agent  
 Soci t  G n rale

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Soci t  G n rale

Assets Custodian  
 Banco Cooperativo Espa ol

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 N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Fitch		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0323977001	07/18/2013 4,761	53,546.32 254,934,029.52 53.55%	100,000.00 476,100,000.00	Floating 3-M Euribor+0.300% 16.Feb/May/Aug/Nov	0.0000% 02/17/2020 0.000000 Gross 0.000000 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	02/17/2020 "Pass-Through"	AA (high) (sf) A+sf	A A	
Series B ES0323977019	07/18/2013 529	100,000.00 52,900,000.00 100.00%	100,000.00 52,900,000.00	Floating 3-M Euribor+0.500% 16.Feb/May/Aug/Nov	0.1010% 02/17/2020 25.530556 Gross 20.679750 Net	05/16/2058 Quarterly 16.Feb/May/Aug/Nov	02/17/2020 "Pass-Through"	A (high) (sf) A+sf	BB CCC	
Total		307,834,029.52 529,000,000.00								

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							Final Maturity	Date	
				0,17	0,25	0,34	0,42	0,51	0,60	0,69			0,78
Series A	With optional redemption *	Average life	Years	5.99	5.55	5.16	4.82	4.51	4.23	3.98	3.76		
		Final Maturity	Years	11/10/2025	06/04/2025	01/14/2025	09/10/2024	05/21/2024	02/10/2024	11/11/2023	08/21/2023		
	Without optional redemption *	Average life	Years	5.99	5.55	5.16	4.82	4.51	4.23	3.98	3.76		
		Final Maturity	Years	11/10/2025	06/04/2025	01/14/2025	09/10/2024	05/21/2024	02/10/2024	11/11/2023	08/21/2023		
Series B	With optional redemption *	Average life	Years	14.01	13.26	12.50	12.00	11.25	10.75	10.25	9.75		
		Final Maturity	Years	11/16/2033	02/16/2033	05/16/2032	11/16/2031	02/16/2031	08/16/2030	02/16/2030	08/16/2029		
	Without optional redemption *	Average life	Years	14.01	13.26	12.50	12.00	11.25	10.75	10.25	9.75		
		Final Maturity	Years	11/16/2033	02/16/2033	05/16/2032	11/16/2031	02/16/2031	08/16/2030	02/16/2030	08/16/2029		

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	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	82.82%	254,934,029.52	25.77%	90.00%	476,100,000.00
Series B	17.18%	52,900,000.00	8.59%	10.00%	52,900,000.00
Issue of Bonds		307,834,029.52			529,000,000.00
Principal Reserve Fund	8.59%	26,450,000.00		5.00%	26,450,000.00
Secondary Reserve Fund	0.35%	1,070,722.92		0.38%	2,000,000.00

Other financial operations (current)			
Assets		Balance Interest	
		Balance	Interest
Treasury Account		38,382,576.62	-0.500%
Servicer ppal collect not yet credited		275,885.89	
Servicer ints collect not yet credited		18,960.22	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		27,423,510.49	0.601%
Subordinated Loan S/T		97,212.43	
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	
Principal			
Principal outstanding		302,863,013.99	529,135,691.64
Average loan		64,659.06	95,529.10
Minimum		295.00	26,259.37
Maximum		316,713.29	410,676.22
Interest rate			
Weighted average (wac)		0.70%	2.81%
Minimum		0.00%	0.73%
Maximum		4.25%	6.50%
Final maturity			
Weighted average (WARM) (months)		212	277
Minimum		01/10/2020	03/17/2015
Maximum		10/03/2051	10/05/2051
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR		0.04%	0.12%
1-year EURIBOR/MIBOR		16.49%	15.42%
1-year EURIBOR/MIBOR (Mortgage Market)		82.89%	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%	1.21	6.88	0.05	8.84
10.01 - 20%	6.45	15.98	0.96	16.35
20.01 - 30%	12.76	25.49	4.62	25.79
30.01 - 40%	18.39	35.30	9.82	35.38
40.01 - 50%	24.74	45.15	15.66	45.24
50.01 - 60%	25.93	54.89	20.37	55.36
60.01 - 70%	10.06	62.89	26.50	65.15
70.01 - 80%	0.45	74.31	21.25	73.58
80.01 - 90%			0.69	85.24
90.01 - 100%			0.07	92.87
Weighted average (WALTV)		42.93		56.75
Minimum		0.10		7.17
Maximum		77.78		95.18

# RURAL HIPOTECARIO XV Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.63%	0.36%	0.26%	0.26%	0.29%
Annual Percentage Rate (CPR)	7.26%	4.20%	3.05%	3.07%	3.42%

Geographic distribution		
	Current	At constitution date
Andalucia	33.95%	33.03%
Asturias	28.19%	27.78%
Balearic Islands	0.03%	0.04%
Basque Country		0.01%
Castilla-La Mancha	33.14%	34.19%
Castilla-Leon	0.12%	0.11%
Catalonia	0.06%	0.06%
Galicia	0.26%	0.25%
Madrid	1.89%	1.95%
Murcia	1.62%	1.73%
Navarra		0.02%
Valencia	0.75%	0.83%

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	85	24,889.70	2,081.76	0.00	26,971.46	12.64	6,319,360.45	6,346,331.91	66.43	40.62	
from > 1 to = 2 months	13	8,112.69	913.64	0.00	9,026.33	4.23	934,833.61	943,859.94	9.88	41.98	
from > 2 to = 3 months	9	10,546.21	1,385.36	0.00	11,931.57	5.59	700,165.83	712,097.40	7.45	43.36	
from > 3 to = 6 months	5	7,720.08	2,261.65	0.00	9,981.73	4.68	505,666.36	515,648.09	5.40	55.65	
from > 6 to < 12 months	5	12,944.70	3,031.84	0.00	15,976.54	7.49	283,601.32	299,577.86	3.14	41.46	
from = 18 to < 24 months	2	16,532.27	2,217.10	0.00	18,749.37	8.79	147,350.66	166,100.03	1.74	51.41	
from ≥ 2 years	6	102,862.05	17,884.06	0.00	120,746.11	56.59	449,347.91	570,094.02	5.97	61.10	
	Subtotal	125	183,607.70	29,775.41	0.00	213,383.11	100.00	9,340,326.14	9,553,709.25	100.00	42.61
Total	125	183,607.70	29,775.41	0.00	213,383.11		9,340,326.14	9,553,709.25			