

Brief report

Date: 06/30/2018
 Currency: EUR

Constitution date
 07/12/2013

VAT Reg. no.
 V86781705

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Nueva Caja Rural de Aragón, S.C.C.
 "BANTIERRA"

Servicer
 Nueva Caja Rural de Aragón, S.C.C.
 "BANTIERRA"

Lead Manager and Suscriber
 Banco Cooperativo Español /
 Nueva Caja Rural de Aragón, S.C.C.

Servicer Credit Support Provider
 Banco Cooperativo Español

Bond Paying Agent
 Citibank

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Citibank

Assets Custodian
 Banco Cooperativo Español

Start-up Loan
 Entidades Cedentes

Subordinated Loan
 Entidades Cedentes

Fund Auditors
 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	ES0374268003	07/12/2013	49,247.22	100,000.00	Floating	0.0000%	05/12/2055	08/13/2018	AA(high)
		2,025	99,725,620.50	202,500,000.00	3-M Euribor+0.300%	0.000000 Gross	Quarterly	"Pass-Through"	A+sf
			49.25%		12.Feb/May/Aug/Nov	0.000000 Net	12.Feb/May/Aug/Nov		Asf
Series B	ES0374268011	07/12/2013	100,000.00	100,000.00	Floating	0.1740%	05/12/2055	08/13/2018	A(low)
		225	22,500,000.00	22,500,000.00	3-M Euribor+0.500%	43.983333 Gross	Quarterly	"Pass-Through"	BBlowsf
			100.00%		12.Feb/May/Aug/Nov	35.626500 Net	12.Feb/May/Aug/Nov		Bsf
Total			122,225,620.50	225,000,000.00					

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	With optional redemption *	% Monthly CPR (SMM)		% Annual equivalent CPR									
		Average life	Years	2.00	3.00	4.00	5.00	6.00	7.00	8.00	9.00		
Series A	With optional redemption *	Average life	6.20	5.73	5.31	4.95	4.62	4.33	4.06	3.83			
		Final Maturity	07/25/2024	02/04/2024	09/04/2023	04/23/2023	12/24/2022	09/08/2022	06/05/2022	03/11/2022			
	Without optional redemption *	Average life	6.20	5.73	5.31	4.95	4.62	4.33	4.06	3.83			
		Final Maturity	11/12/2032	02/12/2032	05/12/2031	08/12/2030	11/12/2029	05/12/2029	08/12/2028	02/12/2028			
	Series B	With optional redemption *	Average life	14.51	13.76	13.00	12.25	11.51	11.00	10.50	9.76		
			Final Maturity	11/12/2032	02/12/2032	05/12/2031	08/12/2030	11/12/2029	05/12/2029	11/11/2028	02/12/2028		
Without optional redemption *		Average life	18.57	17.85	17.13	16.44	15.76	15.10	14.48	13.87			
		Final Maturity	12/04/2036	03/14/2036	06/27/2035	10/16/2034	02/10/2034	06/17/2033	10/30/2032	03/25/2032			
			08/12/2051	08/12/2051	08/12/2051	08/12/2051	08/12/2051	08/12/2051	08/12/2051				

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	% CE	At issue date	% CE
Series A	81.59%	99,725,620.50	27.61%	90.00%	15.00%
Series B	18.41%	22,500,000.00	9.20%	10.00%	5.00%
Issue of Bonds		122,225,620.50		225,000,000.00	
Principal Reserve Fund	9.20%	11,250,000.00	5.00%	11,250,000.00	
Secondary Reserve Fund	0.32%	388,929.92	0.35%	790,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	15,326,288.91	0.000%	
Servicer ppal collect not yet credited	85,468.78		
Servicer ints collect not yet credited	11,418.68		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,607,943.61	0.674%
Subordinated Loan S/T		30,986.31	
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	1,506	2,095		
Principal				
Principal outstanding	120,717,238.38	225,099,921.13		
Average loan	80,157.53	107,446.26		
Minimum	639.23	24,729.58		
Maximum	362,096.98	465,227.68		
Interest rate				
Weighted average (wac)	0.76%	2.26%		
Minimum	0.00%	0.73%		
Maximum	5.00%	5.50%		
Final maturity				
Weighted average (WARM) (months)	226	272		
Minimum	08/05/2018	01/01/2016		
Maximum	10/18/2051	10/18/2051		
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR	0.12%	0.30%		
1-year EURIBOR/MIBOR (Mortgage Market)	99.56%	98.90%		
Mortgage Market: Savings Banks	0.00%	0.76%		
Mortgage Market: All Institutions	0.33%	0.03%		

LTV Distribution				
	Current	At constitution date		
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.23	7.20	0.32	7.32
10.01 - 20%	4.41	15.06	2.61	15.83
20.01 - 30%	8.51	25.53	6.42	25.49
30.01 - 40%	12.40	35.41	8.47	35.30
40.01 - 50%	20.73	45.24	12.27	45.03
50.01 - 60%	27.25	55.08	17.72	55.68
60.01 - 70%	21.88	63.65	23.18	65.20
70.01 - 80%	3.16	73.02	24.28	74.17
80.01 - 90%	0.44	81.46	3.91	84.08
90.01 - 100%			0.82	92.58
Weighted average (WALTV)	48.29		57.62	
Minimum	0.18		3.04	
Maximum	82.58		97.22	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.19%	0.20%	0.21%	1.42%	0.62%
Annual Percentage Rate (CPR)	2.26%	2.43%	2.52%	15.78%	7.19%

Geographic distribution		
	Current	At constitution date
Andalucia	0.11%	0.08%
Aragon	88.48%	75.77%
Castilla-La Mancha		0.18%
Castilla-Leon	0.23%	0.21%
Catalonia	4.34%	12.08%
Extremadura	0.09%	0.06%
Galicia	0.07%	0.11%
La Rioja	6.42%	5.58%
Madrid		4.82%
Murcia	0.07%	0.05%
Navarra	0.10%	0.11%
Valencia	0.10%	0.96%

RURAL HIPOTECARIO XIV Fondo de Titulización de Activos

Brief report

Date: 06/30/2018

Currency: EUR

Constitution date

07/12/2013

VAT Reg. no.

V86781705

Management Company

Europea de Titulización, S.G.F.T

Originator

Nueva Caja Rural de Aragón, S.C.C.

"BANTIERRA"

Servicer

Nueva Caja Rural de Aragón, S.C.C.

"BANTIERRA"

Lead Manager and Suscriber

Banco Cooperativo Español /

Nueva Caja Rural de Aragón, S.C.C.

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Citibank

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Citibank

Assets Custodian

Banco Cooperativo Español

Start-up Loan

Entidades Cedentes

Subordinated Loan

Entidades Cedentes

Fund Auditors

KPMG Auditores

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	43	12,211.23	2,123.63	0.00	14,334.86	13.85	3,859,896.52	3,874,231.38	71.77	45.51
from > 1 to = 2 months	8	5,500.12	1,225.47	0.00	6,725.59	6.50	572,182.22	578,907.81	10.72	34.61
from > 2 to = 3 months	6	5,593.11	759.95	0.00	6,353.06	6.14	455,160.04	461,513.10	8.55	24.90
from > 3 to = 6 months	2	1,688.02	471.03	0.00	2,159.05	2.09	120,069.82	122,228.87	2.26	37.77
from > 6 to < 12 months	1	2,164.82	362.07	0.00	2,526.89	2.44	84,024.45	86,551.34	1.60	61.52
from = 12 to < 18 months	2	9,245.05	771.37	0.00	10,016.42	9.68	54,318.64	64,335.06	1.19	21.90
from = 18 to < 24 months	2	20,006.75	1,402.10	0.00	21,408.85	20.69	149,214.77	170,623.62	3.16	43.67
from = 2 years	1	37,226.84	2,721.33	0.00	39,948.17	38.61	0.00	39,948.17	0.74	14.22
Subtotal	65	93,635.94	9,836.95	0.00	103,472.89	100.00	5,294,866.46	5,398,339.35	100.00	40.08
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	65	93,635.94	9,836.95	0.00	103,472.89		5,294,866.46	5,398,339.35		40.08

Additional information