

Brief report

Date: 07/31/2018  
 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  
 Société Générale

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Société Générale

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)				Final maturity (legal)	Next	
			Current	Original	Reference rate and margin	Next coupon			Current
					Payment Date				Original
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		A-(sf) 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 *	Average life		% Monthly CPR (SMM)									
		Years	Date	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	6.06	5.61	5.21	4.85	4.54	4.25	4.00	3.78			
		Final Maturity	06/04/2024	12/20/2023	07/27/2023	03/19/2023	11/24/2022	08/13/2022	05/13/2022	02/20/2022			
	Without optional redemption *	Average life	6.06	5.61	5.21	4.85	4.54	4.25	4.00	3.78			
		Final Maturity	11/12/2032	11/12/2031	02/12/2031	08/12/2030	11/12/2029	02/12/2029	08/12/2028	02/12/2028			
Series B	With optional redemption *	Average life	14.51	13.76	13.00	12.25	11.75	11.00	10.50	10.00			
		Final Maturity	11/12/2032	02/11/2032	05/11/2031	08/12/2030	02/09/2030	05/11/2029	11/10/2028	05/09/2028			
	Without optional redemption *	Average life	18.51	17.79	17.08	16.38	15.71	15.06	14.43	13.83			
		Final Maturity	11/11/2036	02/21/2036	06/06/2035	09/26/2034	01/22/2034	05/30/2033	10/14/2032	03/10/2032			
			33.27	33.27	33.27	33.27	33.27	33.27	33.27	33.27			
			08/12/2051	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			At issue date		
	% CE			% CE		
Series A	81.59%	99,725,620.50	27.61%	90.00%	202,500,000.00	15.00%
Series B	18.41%	22,500,000.00	9.20%	10.00%	22,500,000.00	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	16,178,435.16	-0.460%	
Servicer ppal collect not yet credited	26,086.30		
Servicer ints collect not yet credited	4,001.35		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,607,580.10	0.674%
Subordinated Loan S/T		31,349.82	
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	1,505	2,095		
Principal				
Principal outstanding	120,001,147.61	225,099,921.13		
Average loan	79,734.98	107,446.26		
Minimum	495.49	24,729.58		
Maximum	361,060.23	465,227.68		
Interest rate				
Weighted average (wac)	0.75%	2.26%		
Minimum	0.00%	0.73%		
Maximum	5.00%	5.50%		
Final maturity				
Weighted average (WARM) (months)	225	272		
Minimum	08/05/2018	01/01/2016		
Maximum	10/18/2051	10/18/2051		
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR	0.11%	0.30%		
1-year EURIBOR/MIBOR (Mortgage Market)	99.56%	98.90%		
Mortgage Market: Savings Banks	0.00%	0.76%		
Mortgage Market: All Institutions	0.32%	0.03%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	1.25	7.14	0.32
10.01 - 20%	4.41	15.04	2.61
20.01 - 30%	8.54	25.43	6.42
30.01 - 40%	12.94	35.47	8.47
40.01 - 50%	20.79	45.37	12.27
50.01 - 60%	27.56	55.18	17.72
60.01 - 70%	21.20	63.70	23.18
70.01 - 80%	2.97	73.31	24.28
80.01 - 90%	0.34	81.59	3.91
90.01 - 100%			0.82
Weighted average (WALTV)	48.11		57.62
Minimum	0.17		3.04
Maximum	82.40		97.22

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.09%	0.18%	0.20%	1.42%	0.61%
Annual Percentage Rate (CPR)	1.05%	2.18%	2.35%	15.73%	7.10%

Geographic distribution		
	Current	At constitution date
Andalucia	0.11%	0.08%
Aragon	88.46%	75.77%
Castilla-La Mancha		0.18%
Castilla-Leon	0.23%	0.21%
Catalonia	4.35%	12.08%
Extremadura	0.10%	0.06%
Galicia	0.07%	0.11%
La Rioja	6.43%	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

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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	42	13,170.75	1,492.88	0.00	14,663.63	14.07	3,267,623.64	3,282,287.27	68.17	44.00
from > 1 to = 2 months	6	5,829.70	1,850.49	0.00	7,680.19	7.37	784,935.91	792,616.10	16.46	45.35
from > 2 to = 3 months	3	2,034.79	336.33	0.00	2,371.12	2.28	152,163.18	154,534.30	3.21	44.89
from > 3 to = 6 months	3	3,747.31	855.96	0.00	4,603.27	4.42	219,955.91	224,559.18	4.66	45.47
from > 6 to < 12 months	1	2,467.26	429.22	0.00	2,896.48	2.78	83,722.01	86,618.49	1.80	61.56
from = 12 to < 18 months	3	16,497.52	906.38	0.00	17,403.90	16.70	70,698.99	88,102.89	1.83	19.80
from = 18 to < 24 months	1	13,337.30	1,299.30	0.00	14,636.60	14.05	131,325.79	145,962.39	3.03	60.95
from = 2 years	1	37,226.84	2,721.33	0.00	39,948.17	38.34	0.00	39,948.17	0.83	14.22
Subtotal	62	94,311.47	9,891.89	0.00	104,203.36	100.00	4,710,425.43	4,814,628.79	100.00	43.17
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Total	62	94,311.47	9,891.89	0.00	104,203.36		4,710,425.43	4,814,628.79		43.17