

Brief report

Date: 07/31/2020
 Currency: EUR

Constitution date
 07/03/2014

VAT Reg. no.
 V87054417

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

Originator
 Caja Rural de Aragón
 Caja Rural de Granada
 Caja Rural de Navarra
 Caja Rural de Teruel

Servicer
 Caja Rural de Aragón
 Caja Rural de Granada
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Servicer Credit Support Provider
 Banco Cooperativo Español

Lead Manager
 Banco Cooperativo Español

Underwriter
 Banco Europeo de Inversiones

Bond Paying Agent
 Banco Santander

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Banco Santander

Assets Custodian
 Banco Cooperativo Español

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 Nº 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 ES0305033005	07/03/2014 900	38,885.66 34,997,094.00	100,000.00 90,000,000.00	Floating 3-M Euribor+1.500% 14.Jan/Apr/Jul/Oct	1.0600% 10/14/2020 105.336932 Gross 85.322915 Net	01/14/2057 Quarterly 14.Jan/Apr/Jul/Oct	"Pass-Through" Secuencial	AA (high) (sf) A+sf	A (high) A+
Total		34,997,094.00	90,000,000.00						

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)							
				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	Without optional redemption *	Average life	Years	6.20	5.62	5.12	4.69	4.31	3.98	3.69	3.43
				Date	09/23/2026	02/24/2026	08/26/2025	03/21/2025	11/04/2024	07/06/2024	03/22/2024
		Final Maturity	Years	14.26	13.26	12.26	11.51	10.76	10.01	9.26	8.76
				Date	10/14/2034	10/14/2033	10/14/2032	01/14/2032	04/14/2031	07/14/2030	10/14/2029
Series	Without optional redemption *	Average life	Years	6.20	5.62	5.12	4.69	4.31	3.98	3.69	3.43
				Date	09/23/2026	02/24/2026	08/26/2025	03/21/2025	11/04/2024	07/06/2024	03/22/2024
		Final Maturity	Years	14.26	13.26	12.26	11.51	10.76	10.01	9.26	8.76
				Date	10/14/2034	10/14/2033	10/14/2032	01/14/2032	04/14/2031	07/14/2030	10/14/2029

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)						
Series	Current	% CE	At issue date			
			% CE	Current	% CE	
Series	100.00%	34,997,094.00	57.84%	100.00%	90,000,000.00	30.50%
Issue of Bonds	34,997,094.00				90,000,000.00	
B Loan	31.79%	11,124,000.00	12.36%		11,124,000.00	
Principal Reserve Fund	27.45%	9,606,780.00	10.67%		9,606,780.00	
Interest Reserve Fund	16.98%	5,943,379.59	11.24%		10,112,400.00	

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	15,637,288.48	0.000%	
Servicer ppal collect not yet credited	19,162.22		
Servicer ints collect not yet credited	3,882.75		
Liabilities	Available	Balance	Interest
Subordinated Loan Principal L/T		9,606,780.00	0.560%
Subordinated Loan Principal S/T		0.00	
Subordinated Loan Interest L/T		5,923,800.87	0.000%
Subordinated Loan Interest S/T		19,578.72	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General				
Count	Current		At constitution date	
	Count	%	Count	%
Principal	534		811	
Principal outstanding	45,966,349.82		101,416,645.68	
Average loan	86,079.31		125,051.35	
Minimum	3,774.84		19,304.72	
Maximum	251,706.72		401,217.96	
Interest rate				
Weighted average (wac)	1.17%		2.50%	
Minimum	0.12%		0.91%	
Maximum	4.00%		4.75%	
Final maturity				
Weighted average (WARM) (months)	253		332	
Minimum	09/30/2021		06/15/2017	
Maximum	06/03/2053		06/28/2053	
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR	0.13%		0.00%	
1-year EURIBOR/MIBOR (Mortgage Market)	99.87%		100.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.17	7.01	0.03	8.56
10.01 - 20%	2.21	16.00	0.19	18.03
20.01 - 30%	4.08	24.76	0.71	25.67
30.01 - 40%	10.96	36.06	1.69	35.24
40.01 - 50%	20.43	45.81	5.29	46.93
50.01 - 60%	29.96	54.98	13.55	55.71
60.01 - 70%	24.04	64.46	20.85	65.49
70.01 - 80%	8.16	73.83	29.20	75.42
80.01 - 90%			28.02	84.49
90.01 - 100%			0.47	94.21
Weighted average (WALTV)	52.68		70.65	
Minimum	3.12		8.56	
Maximum	79.32		96.54	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.46%	0.22%	0.22%	0.27%	0.74%
Annual Percentage Rate (CPR)	5.38%	2.57%	2.56%	3.21%	8.54%

Geographic distribution		
	Current	At constitution date
Andalucia	23.85%	17.55%
Aragon	53.35%	39.98%
Basque Country	5.34%	9.72%
Castilla-La Mancha		0.09%
Catalonia	0.94%	3.46%
La Rioja	2.12%	3.10%
Madrid	5.60%	6.04%
Navarra	8.44%	19.34%
Valencia	0.35%	0.71%

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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	100	28,690.66	11,392.17	0.00	40,082.83	87.85	8,041,115.52	8,081,198.35	94.82	49.26
from > 1 to = 2 months	3	1,824.23	149.48	0.00	1,973.71	4.33	292,271.85	294,245.56	3.45	45.58
from > 2 to = 3 months	3	3,473.55	95.98	0.00	3,569.53	7.82	143,430.57	147,000.10	1.72	31.67
Subtotal	106	33,988.44	11,637.63	0.00	45,626.07	100.00	8,476,817.94	8,522,444.01	100.00	48.66
Total	106	33,988.44	11,637.63	0.00	45,626.07		8,476,817.94	8,522,444.01		