

RURAL HIPOTECARIO XIV Fondo de Titulización de Activos

Brief report

Date: 04/30/2019
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

Servicer
Nueva Caja Rural de Aragón

Lead Manager and Suscriber
Banco Cooperativo Español
Nueva Caja Rural de Aragón

Servicer Credit Support Provider
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Bond Paying Agent
Société Générale

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AIAF Mercado de Renta Fija

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Treasury Account
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Start-up Loan
Entidades Cedentes

Subordinated Loan
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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 A ES0374268003	07/12/2013 2,025	45,017.30 91,160,032.50 45.02%	100,000.00 202,500,000.00	Floating 3-M Euribor+0.300% 12.Feb/May/Aug/Nov	0.0000% 05/13/2019 0.000000 Gross 0.000000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	05/13/2019 "Pass-Through"	AA(high) A+sf	A A
Series B ES0374268011	07/12/2013 225	100,000.00 22,500,000.00 100.00%	100,000.00 22,500,000.00	Floating 3-M Euribor+0.500% 12.Feb/May/Aug/Nov	0.1920% 05/13/2019 48.000000 Gross 38.880000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	05/13/2019 "Pass-Through"	A (low) A	BB (low) B
Total		113,660,032.50	225,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date												
		% 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 A	With optional redemption *	Average life	Years	6.02	5.55	5.14	4.78	4.46	4.17	3.91	3.68	
			Date	02/15/2025	08/30/2024	04/03/2024	11/22/2023	07/27/2023	04/13/2023	01/09/2023	10/16/2022	
		Final Maturity	Years	13.76	13.01	12.25	11.50	11.01	10.25	9.76	9.25	
		Date	11/12/2032	02/12/2032	05/12/2031	08/12/2030	02/12/2030	05/12/2029	11/12/2028	05/12/2028		
	Without optional redemption *	Average life	Years	6.02	5.55	5.14	4.78	4.46	4.17	3.91	3.68	
			Date	02/15/2025	08/30/2024	04/03/2024	11/22/2023	07/27/2023	04/13/2023	01/09/2023	10/16/2022	
Final Maturity		Years	13.76	13.01	12.25	11.50	11.01	10.25	9.76	9.25		
	Date	11/12/2032	02/12/2032	05/12/2031	08/12/2030	02/12/2030	05/12/2029	11/12/2028	05/12/2028			
Series B	With optional redemption *	Average life	Years	13.76	13.01	12.25	11.50	11.01	10.25	9.76	9.25	
			Date	11/12/2032	02/12/2032	05/12/2031	08/12/2030	02/12/2030	05/12/2029	11/12/2028	05/12/2028	
		Final Maturity	Years	13.76	13.01	12.25	11.50	11.01	10.25	9.76	9.25	
		Date	11/12/2032	02/12/2032	05/12/2031	08/12/2030	02/12/2030	05/12/2029	11/12/2028	05/12/2028		
	Without optional redemption *	Average life	Years	17.83	17.13	16.45	15.78	15.13	14.50	13.89	13.32	
			Date	12/06/2036	03/27/2036	07/20/2035	11/18/2034	03/25/2034	08/08/2033	12/31/2032	06/03/2032	
Final Maturity		Years	32.52	32.52	32.52	32.52	32.52	32.52	32.52	32.52		
	Date	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	80.20%	91,160,032.50	29.70%	202,500,000.00	15.00%
Series B	19.80%	22,500,000.00	9.90%	22,500,000.00	5.00%
Issue of Bonds		113,660,032.50		225,000,000.00	
Principal Reserve Fund	9.90%	11,250,000.00	5.00%	11,250,000.00	
Secondary Reserve Fund	0.31%	355,524.13	0.35%	790,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,454,354.62	-0.400%
Servicer ppal collect not yet credited		57,849.22	
Servicer ints collect not yet credited		8,221.30	
Liabilities		Available	Balance
Subordinated Loan L/T		11,576,676.77	0.692%
Subordinated Loan S/T		28,847.36	
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		1,474	2,095
Principal			
Principal outstanding		111,942,847.54	225,099,921.13
Average loan		75,944.94	107,446.26
Minimum		1.23	24,729.58
Maximum		351,739.53	465,227.68
Interest rate			
Weighted average (wac)		0.78%	2.26%
Minimum		0.00%	0.73%
Maximum		5.00%	5.50%
Final maturity			
Weighted average (WARM) (months)		218	272
Minimum		05/01/2019	01/01/2016
Maximum		10/18/2051	10/18/2051
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.10%	0.30%
1-year EURIBOR/MIBOR (Mortgage Market)		99.58%	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 % LTV
0.01 - 10%		1.51	6.86
10.01 - 20%		4.90	15.31
20.01 - 30%		9.03	25.44
30.01 - 40%		14.28	35.40
40.01 - 50%		23.02	45.33
50.01 - 60%		29.77	55.32
60.01 - 70%		15.56	63.61
70.01 - 80%		1.80	73.76
80.01 - 90%		0.13	80.77
90.01 - 100%			0.82
Weighted average (WALTV)		46.44	57.62
Minimum		0.00	3.04
Maximum		80.77	97.22

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
Single month. mort. (SMM)		0.03%	0.05%	0.23%	0.23%
Annual Percentage Rate (CPR)		0.35%	0.55%	2.77%	2.77%

Geographic distribution		
		At constitution date
		Current
Andalucia		0.11%
Aragon		88.41%
Castilla-La Mancha		0.18%
Castilla-Leon		0.21%
Catalonia		4.31%
Extremadura		0.10%
Galicia		0.07%
La Rioja		6.52%
Madrid		4.82%
Murcia		0.07%
Navarra		0.10%
Valencia		0.10%

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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	54	15,808.06	1,276.64	0.00	17,084.70	13.58	4,713,961.42	4,731,046.12	76.06	41.70
from > 1 to = 2 months	6	5,108.78	1,192.38	0.00	6,301.16	5.01	687,675.97	693,977.13	11.16	47.94
from > 2 to = 3 months	3	1,966.30	375.10	0.00	2,341.40	1.86	126,491.27	128,832.67	2.07	39.58
from > 3 to = 6 months	2	2,653.62	437.73	0.00	3,091.35	2.46	123,830.65	126,922.00	2.04	60.05
from > 6 to < 12 months	2	3,974.09	856.61	0.00	4,830.70	3.84	119,133.54	123,964.24	1.99	29.93
from = 12 to < 18 months	3	15,603.60	1,441.72	0.00	17,045.32	13.55	148,563.84	165,609.16	2.66	40.07
from ≥ 2 years	4	69,671.59	5,440.62	0.00	75,112.21	59.70	174,926.00	250,038.21	4.02	30.71
Subtotal	74	114,786.04	11,020.80	0.00	125,806.84	100.00	6,094,582.69	6,220,389.53	100.00	41.55
Total	74	114,786.04	11,020.80	0.00	125,806.84		6,094,582.69	6,220,389.53		