

RURAL HIPOTECARIO XIV Fondo de Titulización de Activos

Brief report

Date: 10/31/2019
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

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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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 A ES0374268003	07/12/2013 2,025	42,841.90 86,754,847.50 42.84%	100,000.00 202,500,000.00	Floating 3-M Euribor+0.300% 12.Feb/May/Aug/Nov	0.0000% 11/12/2019 0.000000 Gross 0.000000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	11/12/2019 "Pass-Through"	AA (high) (sf) 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	0.1020% 11/12/2019 26.066667 Gross 21.114000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	11/12/2019 "Pass-Through"	A (high) (sf) A+sf	BB (low) B
Total		109,254,847.50	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)						
				% Annual equivalent CPR						
					0.17	0.25	0.34	0.42	0.51	0.60
					2.00	3.00	4.00	5.00	6.00	7.00
Series A	With optional redemption *	Average life	Years	5.83	5.39	5.00	4.65	4.34	4.06	3.81
		Final Maturity	Years	06/10/2025	12/30/2024	08/08/2024	04/02/2024	12/11/2023	08/31/2023	06/02/2023
	Without optional redemption *		Date	11/12/2032	02/12/2032	05/12/2031	11/12/2030	02/12/2030	08/12/2029	02/12/2029
		Average life	Years	5.83	5.39	5.00	4.65	4.34	4.06	3.81
		Final Maturity	Years	06/10/2025	12/30/2024	08/08/2024	04/02/2024	12/11/2023	08/31/2023	06/02/2023
			Date	11/12/2032	02/12/2032	05/12/2031	11/12/2030	02/12/2030	08/12/2029	02/12/2029
Series B	With optional redemption *	Average life	Years	13.26	12.51	12.01	11.26	10.51	10.01	9.51
		Final Maturity	Years	11/12/2032	02/12/2032	08/11/2031	11/12/2030	02/11/2030	08/12/2029	02/12/2029
	Without optional redemption *		Date	11/12/2032	02/12/2032	08/12/2031	11/12/2030	02/12/2030	08/12/2029	02/12/2029
		Average life	Years	13.26	12.51	12.01	11.26	10.51	10.01	9.51
		Final Maturity	Years	11/12/2032	02/12/2032	08/12/2031	11/12/2030	02/12/2030	08/12/2029	02/12/2029
			Date	11/12/2032	02/12/2032	08/12/2031	11/12/2030	02/12/2030	08/12/2029	02/12/2029

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		At issue date	
			% CE		% CE
Series A	79.41%	86,754,847.50	30.89%	90.00%	15.00%
Series B	20.59%	22,500,000.00	10.30%	10.00%	5.00%
Issue of Bonds		109,254,847.50		225,000,000.00	
Principal Reserve Fund	10.30%	11,250,000.00		11,250,000.00	
Secondary Reserve Fund	0.31%	338,343.91		790,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,918,529.52	-0.500%
Servicer ppal collect not yet credited		35,620.23	
Servicer ints collect not yet credited		3,521.44	
Liabilities		Available	Balance
Subordinated Loan L/T			11,557,657.78
Subordinated Loan S/T			30,686.13
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	Count
Principal		1,447	2,095
Principal outstanding		107,121,581.34	225,099,921.13
Average loan		74,030.12	107,446.26
Minimum		290.32	24,729.58
Maximum		345,517.22	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)		213	272
Minimum		11/17/2019	01/01/2016
Maximum		10/18/2051	10/18/2051
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.09%	0.30%
1-year EURIBOR/MIBOR (Mortgage Market)		99.60%	98.90%
Mortgage Market: Savings Banks		0.00%	0.76%
Mortgage Market: All Institutions		0.31%	0.03%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		1.64	6.72
10.01 - 20%		4.83	15.03
20.01 - 30%		9.65	25.23
30.01 - 40%		16.16	35.48
40.01 - 50%		23.46	45.45
50.01 - 60%		30.45	55.20
60.01 - 70%		12.49	63.72
70.01 - 80%		1.32	74.50
80.01 - 90%			3.91
90.01 - 100%			0.82
Weighted average (WALTV)		45.42	57.62
Minimum		0.12	3.04
Maximum		79.66	97.22

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.21%	0.20%	0.22%	0.54%
Annual Percentage Rate (CPR)	4.54%	2.45%	2.36%	2.56%	6.25%

Geographic distribution		
	Current	At constitution date
Andalucia	0.11%	0.08%
Aragon	88.38%	75.77%
Castilla-La Mancha		0.18%
Castilla-Leon	0.21%	0.21%
Catalonia	4.30%	12.08%
Extremadura	0.10%	0.06%
Galicia	0.07%	0.11%
La Rioja	6.56%	5.58%
Madrid		4.82%
Murcia	0.07%	0.05%
Navarra	0.10%	0.11%
Valencia	0.10%	0.96%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	51	15,025.65	1,899.06	0.00	16,924.71	15.99	3,946,283.29	3,963,208.00	67.84	37.75
from > 1 to = 2 months	12	8,483.42	924.83	0.00	9,408.25	8.89	1,024,596.38	1,034,004.63	17.70	38.30
from > 2 to = 3 months	1	1,528.60	345.14	0.00	1,873.74	1.77	155,346.86	157,220.60	2.69	54.08
from > 3 to = 6 months	2	2,491.45	434.95	0.00	2,926.40	2.76	92,718.52	95,644.92	1.64	40.06
from > 6 to < 12 months	3	7,919.55	1,644.06	0.00	9,563.61	9.03	206,423.44	215,987.05	3.70	37.99
from = 18 to < 24 months	3	20,906.63	2,037.62	0.00	22,944.25	21.67	142,598.63	165,542.88	2.83	40.05
from ≥ 2 years	3	39,015.74	3,213.78	0.00	42,229.52	39.89	168,155.74	210,385.26	3.60	39.46
Subtotal	75	95,371.04	10,499.44	0.00	105,870.48	100.00	5,736,122.86	5,841,993.34	100.00	38.33
Total	75	95,371.04	10,499.44	0.00	105,870.48		5,736,122.86	5,841,993.34		

Additional information