

RURAL HIPOTECARIO XIV Fondo de Titulización de Activos

Brief report

Date: 01/31/2020
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 Subscriber
Banco Cooperativo Español
Nueva Caja Rural de Aragón

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 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	41,610.75 84,261,768.75 41.61%	100,000.00 202,500,000.00	Floating 3-M Euribor+0.300% 12.Feb/May/Aug/Nov	0.0000% 02/12/2020 0.000000 Gross 0.000000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	02/12/2020 "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	0.1050% 02/12/2020 26.833333 Gross 21.735000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	02/12/2020 "Pass-Through"	A (high) (sf) A+sf	BB (low) B
Total		106,761,768.75	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						
Series A	With optional redemption *	Average life	Years	5.73	5.30	4.91	4.57	4.27	4.00	3.75
		Final Maturity	Years	08/02/2025	02/25/2025	10/08/2024	06/06/2024	02/16/2024	11/09/2023	08/13/2023
	Without optional redemption *	Average life	Years	5.73	5.30	4.91	4.57	4.27	4.00	3.75
		Final Maturity	Years	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	13.01	12.26	11.50	11.01	10.26	9.76	9.26
		Final Maturity	Years	08/02/2025	02/25/2025	10/08/2024	06/06/2024	02/16/2024	11/09/2023	08/13/2023
	Without optional redemption *	Average life	Years	13.01	12.26	11.50	11.01	10.26	9.76	9.26
		Final Maturity	Years	11/12/2032	02/12/2032	05/12/2031	11/12/2030	02/12/2030	08/12/2029	02/12/2029
	With optional redemption *	Average life	Years	13.01	12.26	11.76	11.01	10.50	9.76	9.26
		Final Maturity	Years	11/12/2032	02/12/2032	08/11/2031	11/12/2030	05/11/2030	08/12/2029	02/12/2029
	Without optional redemption *	Average life	Years	13.01	12.26	11.76	11.01	10.50	9.76	9.26
		Final Maturity	Years	11/12/2032	02/12/2032	08/12/2031	11/12/2030	05/12/2030	08/12/2029	02/12/2029
	With optional redemption *	Average life	Years	17.09	16.42	15.77	15.13	14.51	13.92	13.34
		Final Maturity	Years	12/09/2036	04/10/2036	08/15/2035	12/25/2034	05/14/2034	10/08/2033	03/13/2033
	Without optional redemption *	Average life	Years	31.77	31.77	31.77	31.77	31.77	31.77	31.77
		Final Maturity	Years	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	78.93%	84,261,768.75	31.61%	90.00%	202,500,000.00	15.00%
Series B	21.07%	22,500,000.00	10.54%	10.00%	22,500,000.00	5.00%
Issue of Bonds		106,761,768.75			225,000,000.00	
Principal Reserve Fund	10.54%	11,250,000.00		5.00%	11,250,000.00	
Secondary Reserve Fund	0.31%	328,620.90		0.35%	790,000.00	

Other financial operations (current)			
		Balance	Interest
Assets			
Treasury Account		16,615,119.01	-0.500%
Servicer ppal collect not yet credited		26,056.21	
Servicer ints collect not yet credited		3,214.67	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,545,430.46	0.605%
Subordinated Loan S/T		33,190.44	
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		1,427	2,095
Principal			
Principal outstanding		103,910,615.16	225,099,921.13
Average loan		72,817.53	107,446.26
Minimum		498.71	24,729.58
Maximum		342,388.39	465,227.68
Interest rate			
Weighted average (wac)		0.69%	2.26%
Minimum		0.00%	0.73%
Maximum		5.00%	5.50%
Final maturity			
Weighted average (WARM) (months)		211	272
Minimum		02/21/2020	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
0.01 - 10%		1.86	6.86
10.01 - 20%		4.61	15.16
20.01 - 30%		9.76	25.17
30.01 - 40%		16.45	35.23
40.01 - 50%		25.46	45.43
50.01 - 60%		28.96	55.11
60.01 - 70%		11.57	63.40
70.01 - 80%		1.35	73.80
80.01 - 90%			24.28
90.01 - 100%			3.91
Weighted average (WALTV)		44.93	57.62
Minimum		0.16	3.04
Maximum		79.10	97.22

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.45%	0.33%	0.23%	0.53%
Annual Percentage Rate (CPR)	2.90%	5.30%	3.92%	2.67%	6.22%

Geographic distribution		
	Current	At constitution date
Andalucía	0.12%	0.08%
Aragón	88.45%	75.77%
Castilla-La Mancha		0.18%
Castilla-León	0.20%	0.21%
Catalonia	4.32%	12.08%
Extremadura	0.07%	0.06%
Galicia	0.07%	0.11%
La Rioja	6.50%	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	%		%		
<i>Delinquencies</i>										
Up to 1 month	46	14,693.47	1,183.64	0.00	15,877.11	15.45	3,864,350.42	3,880,227.53	78.59	42.75
from > 1 to = 2 months	3	1,962.35	182.19	0.00	2,144.54	2.09	173,003.40	175,147.94	3.55	24.23
from > 2 to = 3 months	2	2,039.56	445.66	0.00	2,485.22	2.42	257,327.34	259,812.56	5.26	58.76
from > 3 to = 6 months	1	1,969.75	326.40	0.00	2,296.15	2.23	89,459.40	91,755.55	1.86	59.44
from > 6 to < 12 months	2	3,041.21	845.81	0.00	3,887.02	3.78	95,336.65	99,223.67	2.01	29.65
from = 12 to < 18 months	1	4,340.96	618.80	0.00	4,959.76	4.83	50,439.08	55,398.84	1.12	28.25
from = 18 to < 24 months	2	13,667.14	2,190.02	0.00	15,857.16	15.43	129,571.80	145,428.96	2.95	55.49
from ≥ 2 years	4	51,735.17	3,548.35	0.00	55,283.52	53.78	174,796.65	230,080.17	4.66	33.62
Subtotal	61	93,449.61	9,340.87	0.00	102,790.48	100.00	4,834,284.74	4,937,075.22	100.00	41.58
Total	61	93,449.61	9,340.87	0.00	102,790.48		4,834,284.74	4,937,075.22		