

Brief report

Date: 06/30/2020  
 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

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Bond Paying Agent  
 Société Générale

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
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Treasury Account  
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Assets Custodian  
 Banco Cooperativo Español

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	38,986.61 78,947,885.25 38.99%	100,000.00 202,500,000.00	Floating 3-M Euribor+0.300% 12.Feb/May/Aug/Nov	0.0540% 08/12/2020 5.380152 Gross 4.357923 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	08/12/2020 "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	0.2540% 08/12/2020 64.911111 Gross 52.578000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	08/12/2020 "Pass-Through"	A (high) (sf) Asf	BB (low) B
Total		101,447,885.25	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	5.50	5.09	4.73	4.41	4.12	3.86	3.63
		Date	11/11/2025	06/14/2025	02/01/2025	10/06/2024	06/22/2024	03/20/2024	12/26/2023	10/11/2023
	Final Maturity	Years	12.51	11.76	11.01	10.51	10.01	9.26	8.76	8.51
	Date	11/12/2032	02/12/2032	05/12/2031	11/12/2030	05/12/2030	08/12/2029	02/12/2029	11/12/2028	
Without optional redemption *	Average life	Years	5.50	5.09	4.73	4.41	4.12	3.86	3.63	
	Date	11/11/2025	06/14/2025	02/01/2025	10/06/2024	06/22/2024	03/20/2024	12/26/2023	10/11/2023	
Final Maturity	Years	12.51	11.76	11.01	10.51	10.01	9.26	8.76	8.51	
Date	11/12/2032	02/12/2032	05/12/2031	11/12/2030	05/12/2030	08/12/2029	02/12/2029	11/12/2028		
Series B	With optional redemption *	Average life	Years	12.51	11.76	11.26	10.51	10.01	9.51	9.01
		Date	11/11/2032	02/12/2032	08/11/2031	11/12/2030	05/12/2030	11/11/2029	05/11/2029	11/12/2028
	Final Maturity	Years	12.51	11.76	11.26	10.51	10.01	9.51	9.01	8.51
	Date	11/12/2032	02/12/2032	08/12/2031	11/12/2030	05/12/2030	11/12/2029	05/12/2029	11/12/2028	
Without optional redemption *	Average life	Years	16.53	15.89	15.25	14.64	14.04	13.47	12.92	
	Date	11/17/2036	03/27/2036	08/09/2035	12/27/2034	05/24/2034	10/27/2033	04/09/2033	09/29/2032	
Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27	
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		% CE		At issue date	
Series A	77.82%	78,947,885.25	33.27%	90.00%	202,500,000.00	15.00%
Series B	22.18%	22,500,000.00	11.09%	10.00%	22,500,000.00	5.00%
Issue of Bonds		101,447,885.25			225,000,000.00	
Principal Reserve Fund	11.09%	11,250,000.00	5.00%		11,250,000.00	
Secondary Reserve Fund	0.30%	307,896.75	0.35%		790,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		14,727,610.05	0.000%
Servicer ppal collect not yet credited		80,737.72	
Servicer ints collect not yet credited		6,289.13	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,529,215.31	0.754%
Subordinated Loan S/T		28,681.44	
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	1,405	2,095	
Principal			
Principal outstanding	100,205,728.60	225,099,921.13	
Average loan	71,320.80	107,446.26	
Minimum	463.50	24,729.58	
Maximum	337,118.28	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)	207	272	
Minimum	07/29/2020	01/01/2016	
Maximum	10/18/2051	10/18/2051	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR	0.08%	0.30%	
1-year EURIBOR/MIBOR (Mortgage Market)	99.62%	98.90%	
Mortgage Market: Savings Banks	0.00%	0.76%	
Mortgage Market: All Institutions	0.30%	0.03%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.86	6.73	0.32	7.32
10.01 - 20%	4.77	15.27	2.61	15.83
20.01 - 30%	10.50	25.18	6.42	25.49
30.01 - 40%	16.59	35.14	8.47	35.30
40.01 - 50%	26.59	45.05	12.27	45.03
50.01 - 60%	28.64	54.82	17.72	55.68
60.01 - 70%	9.87	62.99	23.18	65.20
70.01 - 80%	1.19	73.15	24.28	74.17
80.01 - 90%			3.91	84.08
90.01 - 100%			0.82	92.58
Weighted average (WALTV)	44.09		57.62	
Minimum	0.27		3.04	
Maximum	78.16		97.22	

# RURAL HIPOTECARIO XIV Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.41%	0.17%	0.18%	0.27%	0.51%
Annual Percentage Rate (CPR)	4.80%	2.05%	2.09%	3.17%	5.97%

Geographic distribution		
	Current	At constitution date
Andalucía	0.12%	0.08%
Aragón	88.36%	75.77%
Castilla-La Mancha		0.18%
Castilla-León	0.20%	0.21%
Catalonia	4.35%	12.08%
Extremadura	0.07%	0.06%
Galicia	0.07%	0.11%
La Rioja	6.57%	5.58%
Madrid		4.82%
Murcia	0.07%	0.05%
Navarra	0.09%	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	37	10,789.13	1,171.66	0.00	11,960.79	9.84	2,815,114.79	2,827,075.58	61.23	40.47	
from > 1 to = 2 months	9	7,188.68	717.58	0.00	7,906.26	6.50	734,302.93	742,209.19	16.07	40.31	
from > 2 to = 3 months	3	2,767.83	223.81	0.00	2,991.64	2.46	227,375.64	230,367.28	4.99	29.88	
from > 3 to = 6 months	2	3,569.71	703.13	0.00	4,272.84	3.51	283,000.51	287,273.35	6.22	60.56	
from > 6 to < 12 months	2	4,138.56	1,017.99	0.00	5,156.55	4.24	93,402.54	98,559.09	2.13	29.45	
from = 18 to < 24 months	1	5,965.70	810.77	0.00	6,776.47	5.57	48,814.34	55,590.81	1.20	28.35	
from ≥ 2 years	6	75,945.20	6,577.01	0.00	82,522.21	67.87	293,675.93	376,198.14	8.15	39.74	
	Subtotal	60	110,364.81	11,221.95	0.00	121,586.76	100.00	4,495,686.68	4,617,273.44	100.00	39.98
Total	60	110,364.81	11,221.95	0.00	121,586.76			4,495,686.68	4,617,273.44		