

Brief report

Date: 07/31/2020
 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
 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 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													
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							Final Maturity	Date	
				0.17	0.25	0.34	0.42	0.51	0.60	0.69			0.78
				% Annual equivalent CPR									
Series A	With optional redemption *	Average life	Years	5.50	5.09	4.73	4.41	4.12	3.86	3.63	3.42		
		Final Maturity	Years	12.51	11.76	11.01	10.51	10.01	9.26	8.76	8.51	10/11/2023	
	Without optional redemption *	Average life	Years	5.50	5.09	4.73	4.41	4.12	3.86	3.63	3.42		
		Final Maturity	Years	12.51	11.76	11.01	10.51	10.01	9.26	8.76	8.51	10/11/2023	
Series B	With optional redemption *	Average life	Years	12.51	11.76	11.26	10.51	10.01	9.51	9.01	8.51		
		Final Maturity	Years	12.51	11.76	11.26	10.51	10.01	9.51	9.01	8.51	11/12/2028	
	Without optional redemption *	Average life	Years	16.53	15.89	15.25	14.64	14.04	13.47	12.92	12.39		
		Final Maturity	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27	09/29/2032	
				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		
		% CE	% CE	% CE	% CE	
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	
Servicer ppal collect not yet credited		38,079.96	
Servicer ints collect not yet credited		3,418.24	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,528,046.41	0.754%
Subordinated Loan S/T		29,850.34	
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	
Principal			
Principal outstanding		99,311,169.87	225,099,921.13
Average loan		70,885.92	107,446.26
Minimum		395.22	24,729.58
Maximum		336,063.37	465,227.68
Interest rate			
Weighted average (wac)		0.70%	2.26%
Minimum		0.00%	0.73%
Maximum		5.00%	5.50%
Final maturity			
Weighted average (WARM) (months)		207	272
Minimum		08/10/2020	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%	1.88	6.74	0.32	7.32
10.01 - 20%	4.80	15.39	2.61	15.83
20.01 - 30%	10.31	25.16	6.42	25.49
30.01 - 40%	17.35	35.21	8.47	35.30
40.01 - 50%	26.77	45.14	12.27	45.03
50.01 - 60%	28.60	54.83	17.72	55.68
60.01 - 70%	9.16	63.09	23.18	65.20
70.01 - 80%	1.13	73.10	24.28	74.17
80.01 - 90%			3.91	84.08
90.01 - 100%			0.82	92.58
Weighted average (WALTV)	43.94		57.62	
Minimum	0.25		3.04	
Maximum	77.98		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)	0.33%	0.26%	0.19%	0.26%	0.51%
Annual Percentage Rate (CPR)	3.87%	3.04%	2.24%	3.09%	5.94%

Geographic distribution

	Current	At constitution date
Andalucia	0.12%	0.08%
Aragon	88.33%	75.77%
Castilla-La Mancha		0.18%
Castilla-Leon	0.20%	0.21%
Catalonia	4.36%	12.08%
Extremadura	0.07%	0.06%
Galicia	0.07%	0.11%
La Rioja	6.59%	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				Total	%	Outstanding debt	Total debt	%	% Total debt / Appraisal Value
		Principal	Interest	Other							
Delinquencies											
Up to 1 month	60	20,911.87	2,142.52	0.00	23,054.39	16.97	4,260,297.63	4,283,352.02	70.04	36.23	
from > 1 to = 2 months	8	6,282.55	684.54	0.00	6,967.09	5.13	639,489.65	646,456.74	10.57	44.09	
from > 2 to = 3 months	3	3,504.96	216.60	0.00	3,721.56	2.74	277,800.06	281,521.62	4.60	30.70	
from > 3 to = 6 months	3	3,908.24	879.51	0.00	4,787.75	3.52	369,412.48	374,200.23	6.12	57.71	
from > 6 to < 12 months	1	2,126.54	707.24	0.00	2,833.78	2.09	62,649.02	65,482.80	1.07	30.02	
from = 12 to < 18 months	1	2,193.94	326.30	0.00	2,520.24	1.86	30,364.11	32,884.35	0.54	28.22	
from = 18 to < 24 months	1	6,289.99	850.80	0.00	7,140.79	5.26	48,490.05	55,630.84	0.91	28.37	
from ≥ 2 years	6	78,093.86	6,727.13	0.00	84,820.99	62.44	291,527.27	376,348.26	6.15	39.76	
Subtotal	83	123,311.95	12,534.64	0.00	135,846.59	100.00	5,980,030.27	6,115,876.86	100.00	37.45	
Total	83	123,311.95	12,534.64	0.00	135,846.59		5,980,030.27	6,115,876.86			

Additional information