

RURAL HIPOTECARIO XIV Fondo de Titulización de Activos

Brief report

Date: 07/31/2021
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
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	33,780.28 68,405,067.00 33.78%	100,000.00 202,500,000.00	Floating 3-M Euribor+0.300% 12.Feb/May/Aug/Nov	0.0000% 08/12/2021 0.000000 Gross 0.000000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	08/12/2021 "Pass-Through"	AAA (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	0.0000% 08/12/2021 0.000000 Gross 0.000000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	08/12/2021 "Pass-Through"	A (high) (sf) Asf	BB (low) B
Total		90,905,067.00	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	5.03	4.67	4.35	4.06	3.80	3.57	3.36	3.17	
			Date	05/23/2026	01/10/2026	09/14/2025	05/31/2025	02/26/2025	12/04/2024	09/18/2024	07/11/2024	
		Final Maturity	Years	11.26	10.76	10.01	9.51	9.01	8.51	8.01	7.76	
			Date	08/12/2032	02/12/2032	05/12/2031	11/12/2030	05/12/2030	11/12/2029	05/12/2029	02/12/2029	
	Without optional redemption *	Average life	Years	5.03	4.67	4.35	4.06	3.80	3.57	3.36	3.17	
			Date	05/23/2026	01/10/2026	09/14/2025	05/31/2025	02/26/2025	12/04/2024	09/18/2024	07/11/2024	
Final Maturity		Years	11.26	10.76	10.01	9.51	9.01	8.51	8.01	7.76		
		Date	08/12/2032	02/12/2032	05/12/2031	11/12/2030	05/12/2030	11/12/2029	05/12/2029	02/12/2029		
Series B	With optional redemption *	Average life	Years	11.26	10.76	10.01	9.51	9.01	8.51	8.01	7.76	
			Date	08/12/2032	02/12/2032	05/12/2031	11/12/2030	05/12/2030	11/12/2029	05/12/2029	02/12/2029	
		Final Maturity	Years	11.26	10.76	10.01	9.51	9.01	8.76	8.01	7.76	
			Date	08/12/2032	02/12/2032	05/12/2031	11/12/2030	05/12/2030	02/12/2030	05/12/2029	02/12/2029	
	Without optional redemption *	Average life	Years	15.33	14.74	14.16	13.59	13.05	12.53	12.03	11.55	
			Date	09/06/2036	02/02/2036	07/05/2035	12/11/2034	05/27/2034	11/17/2033	05/18/2033	11/24/2032	
Final Maturity		Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	
		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		At issue date		
			% CE			% CE
Series A	75.25%	68,405,067.00	37.13%	90.00%	202,500,000.00	15.00%
Series B	24.75%	22,500,000.00	12.38%	10.00%	22,500,000.00	5.00%
Issue of Bonds		90,905,067.00			225,000,000.00	
Principal Reserve Fund	12.38%	11,250,000.00		5.00%	11,250,000.00	
Secondary Reserve Fund	0.29%	266,779.76		0.35%	790,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		15,360,923.06	0.000%
Servicer ppal collect not yet credited		53,846.08	
Servicer ints collect not yet credited		3,583.23	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,516,779.76	0.467%
Subordinated Loan S/T		0.00	
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		1,319	2,095
Principal			
Principal outstanding		88,896,299.43	225,099,921.13
Average loan		67,396.74	107,446.26
Minimum		138.95	24,729.58
Maximum		323,328.99	465,227.68
Interest rate			
Weighted average (wac)		0.47%	2.26%
Minimum		0.00%	0.73%
Maximum		5.00%	5.50%
Final maturity			
Weighted average (WARM) (months)		196	272
Minimum		08/01/2021	01/01/2016
Maximum		10/18/2051	10/18/2051
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.06%	0.30%
1-year EURIBOR/MIBOR (Mortgage Market)		99.65%	98.90%
Mortgage Market: Savings Banks		0.00%	0.76%
Mortgage Market: All Institutions		0.29%	0.03%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.16	6.72	0.32	7.32
10.01 - 20%	6.08	16.21	2.61	15.83
20.01 - 30%	11.74	25.51	6.42	25.49
30.01 - 40%	20.94	35.65	8.47	35.30
40.01 - 50%	27.44	45.06	12.27	45.03
50.01 - 60%	25.60	54.29	17.72	55.68
60.01 - 70%	5.64	62.62	23.18	65.20
70.01 - 80%	0.39	73.04	24.28	74.17
80.01 - 90%			3.91	84.08
90.01 - 100%			0.82	92.58
Weighted average (WALTV)	41.68			57.62
Minimum		0.08		3.04
Maximum		75.68		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)	0.34%	0.25%	0.28%	0.34%	0.49%
Annual Percentage Rate (CPR)	3.99%	2.99%	3.25%	3.95%	5.70%

Geographic distribution		
	Current	At constitution date
Andalucia	0.12%	0.08%
Aragon	88.15%	75.77%
Castilla-La Mancha		0.18%
Castilla-Leon	0.21%	0.21%
Catalonia	4.48%	12.08%
Extremadura	0.00%	0.06%
Galicia	0.07%	0.11%
La Rioja	6.69%	5.58%
Madrid		4.82%
Murcia	0.08%	0.05%
Navarra	0.10%	0.11%
Valencia	0.11%	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	22	5,607.67	435.13	0.00	6,042.80	4.62	1,692,311.74	1,698,354.54	55.62	41.18
from > 1 to = 2 months	4	2,693.80	397.31	0.00	3,091.11	2.37	215,160.87	218,251.98	7.15	21.27
from > 2 to = 3 months	3	3,621.07	755.99	0.00	4,377.06	3.35	269,642.10	274,019.16	8.97	39.32
from > 3 to = 6 months	3	5,720.77	598.53	0.00	6,319.30	4.83	226,814.46	233,133.76	7.64	59.50
from > 6 to < 12 months	1	5,368.99	308.77	0.00	5,677.76	4.34	101,696.61	107,374.37	3.52	40.01
from = 12 to < 18 months	1	3,050.67	53.06	0.00	3,103.73	2.37	94,771.58	97,875.31	3.21	46.43
from = 18 to < 24 months	1	4,066.01	575.47	0.00	4,641.48	3.55	28,259.42	32,900.90	1.08	28.23
from ≥ 2 years	6	88,819.68	8,628.65	0.00	97,448.33	74.56	294,035.31	391,483.64	12.82	44.04
Subtotal	41	118,948.66	11,752.91	0.00	130,701.57	100.00	2,922,692.09	3,053,393.66	100.00	39.53
Total	41	118,948.66	11,752.91	0.00	130,701.57		2,922,692.09	3,053,393.66		