

RURAL HIPOTECARIO XIV Fondo de Titulización de Activos

Brief report

Date: 02/28/2023
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
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	25,384.99 51,404,604.75 25.38%	100,000.00 202,500,000.00	Floating 3-M Euribor+0.300% 12.Feb/May/Aug/Nov	2.9070% 05/12/2023 180.385739 Gross 146.112449 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	05/12/2023 "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	3.1070% 05/12/2023 759.488889 Gross 615.186000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	05/12/2023 "Pass-Through"	A (high) (sf) Asf	BB (low) B
Total		73,904,604.75	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)		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	4.48	4.15	3.86	3.61	3.38	3.17	2.99	2.82
			Date	08/05/2027	04/08/2027	12/24/2026	09/21/2026	06/29/2026	04/15/2026	02/07/2026	12/08/2025
		Final Maturity	Years	9.75	9.25	8.75	8.25	7.75	7.25	7.00	6.50
		Date	11/12/2032	05/12/2032	11/12/2031	05/12/2031	11/12/2030	05/12/2030	02/12/2030	08/12/2029	
	Without optional redemption *	Average life	Years	4.48	4.15	3.86	3.61	3.38	3.17	2.99	2.82
			Date	08/05/2027	04/08/2027	12/24/2026	09/21/2026	06/29/2026	04/15/2026	02/07/2026	12/08/2025
Final Maturity		Years	9.75	9.25	8.75	8.25	7.75	7.25	7.00	6.50	
	Date	11/12/2032	05/12/2032	11/12/2031	05/12/2031	11/12/2030	05/12/2030	02/12/2030	08/12/2029		
Series B	With optional redemption *	Average life	Years	9.75	9.25	8.75	8.25	7.75	7.25	7.00	6.50
			Date	11/12/2032	05/12/2032	11/12/2031	05/12/2031	11/12/2030	05/12/2030	02/12/2030	08/12/2029
		Final Maturity	Years	9.75	9.25	8.75	8.75	7.75	7.00	8.75	
		Date	11/12/2032	05/12/2032	11/12/2031	11/12/2031	11/12/2030	11/12/2031	02/12/2030	11/12/2031	
	Without optional redemption *	Average life	Years	13.87	13.32	12.79	12.28	11.79	11.32	10.87	10.43
			Date	12/22/2036	06/06/2036	01/26/2035	05/23/2035	11/24/2034	06/05/2034	12/23/2033	07/18/2033
Final Maturity		Years	28.51	28.51	28.51	28.51	28.51	28.51	28.51	28.51	
	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	69.56%	51,404,604.75	45.25%	90.00%	202,500,000.00	15.00%
Series B	30.44%	22,500,000.00	14.81%	10.00%	22,500,000.00	5.00%
Issue of Bonds		73,904,604.75			225,000,000.00	
Principal Reserve Fund	14.81%	10,946,493.62		5.00%	11,250,000.00	
Secondary Reserve Fund	0.27%	200,477.96		0.35%	790,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		13,296,150.01	0.000%
Servicer ppal collect not yet credited		93,803.36	
Servicer ints collect not yet credited		24,643.08	
Liabilities		Available	Balance
Subordinated Loan L/T		11,450,477.96	3.607%
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			
Count		Current	At constitution date
		1,184	2,095
Principal	Principal outstanding	73,309,339.03	225,099,921.13
	Average loan	61,916.67	107,446.26
	Minimum	46.22	24,729.58
	Maximum	303,736.95	465,227.68
Interest rate	Weighted average (wac)	2.44%	2.26%
	Minimum	0.00%	0.73%
	Maximum	5.52%	5.50%
Final maturity	Weighted average (WARM) (months)	182	272
	Minimum	03/03/2023	01/01/2016
	Maximum	10/18/2051	10/18/2051
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.03%	0.30%
1-year EURIBOR/MIBOR (Mortgage Market)		99.71%	98.90%
Mortgage Market: Savings Banks		0.00%	0.76%
Mortgage Market: All Institutions		0.26%	0.03%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.40	6.56	0.32	7.32
10.01 - 20%	7.28	15.84	2.61	15.83
20.01 - 30%	14.20	24.97	6.42	25.49
30.01 - 40%	26.35	35.04	8.47	35.30
40.01 - 50%	30.35	45.22	12.27	45.03
50.01 - 60%	17.16	53.68	17.72	55.68
60.01 - 70%	2.07	62.40	23.18	65.20
70.01 - 80%	0.18	71.95	24.28	74.17
80.01 - 90%			3.91	84.08
90.01 - 100%			0.82	92.58
Weighted average (WALTV)	38.45			57.62
Minimum	0.04			3.04
Maximum	71.95			97.22

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.77%	0.89%	0.65%	0.48%	0.47%
Annual Percentage Rate (CPR)	8.87%	10.16%	7.51%	5.60%	5.52%

Geographic distribution		
	Current	At constitution date
Andalucia	0.13%	0.08%
Aragon	88.45%	75.77%
Castilla-La Mancha		0.18%
Castilla-Leon	0.11%	0.21%
Catalonia	4.21%	12.08%
Extremadura	0.00%	0.06%
Galicia	0.04%	0.11%
La Rioja	6.76%	5.58%
Madrid		4.82%
Murcia	0.08%	0.05%
Navarra	0.11%	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	%			
Delinquencies									
Up to 1 month	23	6,960.02	1,541.59	0.00	8,501.61	5.19	1,693,461.92	1,701,963.53	53.75
from > 1 to = 2 months	7	7,165.82	985.14	0.00	8,150.96	4.98	544,664.70	552,815.66	17.46
from > 2 to = 3 months	4	2,304.16	1,231.28	0.00	3,535.44	2.16	187,656.18	191,191.62	6.04
from > 3 to = 6 months	4	6,216.21	1,432.17	0.00	7,648.38	4.67	186,561.38	194,209.76	6.13
from = 12 to < 18 months	1	3,124.88	290.75	0.00	3,415.63	2.09	22,900.98	26,316.61	0.83
from ≥ 2 years	6	120,201.28	12,322.65	0.00	132,523.93	80.92	367,133.77	499,657.70	15.78
Subtotal	45	145,972.37	17,803.58	0.00	163,775.95	100.00	3,002,378.93	3,166,154.88	100.00
Total	45	145,972.37	17,803.58	0.00	163,775.95		3,002,378.93	3,166,154.88	