

RURAL HIPOTECARIO XIV Fondo de Titulización de Activos

Brief report

Date: 08/31/2024
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
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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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	17,007.22 34,439,620.50 17.01%	100,000.00 202,500,000.00	Floating 3-M Euribor+0.300% 12.Feb/May/Aug/Nov	3.8770% 11/12/2024 168.505646 Gross 136.489573 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	11/12/2024 "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	4.0770% 11/12/2024 1,041.900000 Gross 843.939000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	11/12/2024 "Pass-Through"	AA (sf) Asf	BB (low) B
Total		56,939,620.50	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	2.51	2.31	2.13	1.98	1.84	1.72	1.62	1.52	
			Date	02/15/2027	12/02/2026	09/28/2026	08/03/2026	06/15/2026	05/02/2026	03/25/2026	02/18/2026	
		Final Maturity	Years	5.00	4.75	4.25	4.00	3.75	3.50	3.25	3.25	
			Date	08/12/2029	05/12/2029	11/12/2028	08/12/2028	05/12/2028	02/12/2028	11/12/2027	11/12/2027	
	Without optional redemption *	Average life	Years	2.51	2.31	2.13	1.98	1.84	1.72	1.62	1.52	
			Date	02/15/2027	12/02/2026	09/28/2026	08/03/2026	06/15/2026	05/02/2026	03/25/2026	02/18/2026	
Final Maturity		Years	5.00	4.75	4.25	4.00	3.75	3.50	3.25	3.25		
		Date	08/12/2029	05/12/2029	11/12/2028	08/12/2028	05/12/2028	02/12/2028	11/12/2027	11/12/2027		
Series B	With optional redemption *	Average life	Years	6.87	6.42	5.99	5.60	5.30	4.95	4.69	4.45	
			Date	06/24/2031	01/09/2031	08/08/2030	03/17/2030	11/26/2029	07/22/2029	04/19/2029	01/20/2029	
		Final Maturity	Years	8.01	7.51	7.00	6.51	6.25	5.75	5.51	5.25	
			Date	08/12/2032	02/12/2032	08/12/2031	02/12/2031	11/12/2030	05/12/2030	02/12/2030	11/12/2029	
	Without optional redemption *	Average life	Years	7.01	6.55	6.14	5.76	5.42	5.11	4.83	4.57	
			Date	08/13/2031	02/28/2031	10/01/2030	05/16/2030	01/12/2030	09/19/2029	06/09/2029	03/06/2029	
Final Maturity		Years	9.26	8.51	8.26	7.75	7.25	7.00	6.51	6.25		
		Date	11/12/2033	02/12/2033	11/12/2032	05/12/2032	11/12/2031	08/12/2031	02/12/2031	11/12/2030		

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	60.48%	34,439,620.50	59.28%	90.00%	202,500,000.00	15.00%
Series B	39.52%	22,500,000.00	19.76%	10.00%	22,500,000.00	5.00%
Issue of Bonds		56,939,620.50			225,000,000.00	
Principal Reserve Fund	19.76%	11,250,000.00		5.00%	11,250,000.00	
Secondary Reserve Fund	0.24%	134,314.52		0.35%	790,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		13,368,915.51	3.464%
Servicer ppal collect not yet credited		31,714.66	
Servicer ints collect not yet credited		17,697.28	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,384,314.52	4.577%
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	Count
Principal		1,007	2,095
Principal outstanding		56,294,835.06	225,099,921.13
Average loan		55,903.51	107,446.26
Minimum		457.49	24,729.58
Maximum		278,183.06	465,227.68
Interest rate			
Weighted average (wac)		4.54%	2.26%
Minimum		3.09%	0.73%
Maximum		7.22%	5.50%
Final maturity			
Weighted average (WARM) (months)		167	272
Minimum		09/10/2024	01/01/2016
Maximum		10/18/2051	10/18/2051
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		0.00%	0.30%
1-year EURIBOR/MIBOR (Mortgage Market)		99.83%	98.90%
Mortgage Market: Savings Banks		0.00%	0.76%
Mortgage Market: All Institutions		0.17%	0.03%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		2.87 6.60	0.32 7.32
10.01 - 20%		11.13 16.03	2.61 15.83
20.01 - 30%		17.73 25.45	6.42 25.49
30.01 - 40%		25.96 35.12	8.47 35.30
40.01 - 50%		29.95 44.89	12.27 45.03
50.01 - 60%		11.65 53.60	17.72 55.68
60.01 - 70%		0.70 64.91	23.18 65.20
70.01 - 80%			24.28 74.17
80.01 - 90%			3.91 84.08
90.01 - 100%			0.82 92.58
Weighted average (WALTV)		35.75	57.62
Minimum		0.14	3.04
Maximum		68.92	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)	1.04%	0.84%	0.78%	0.98%	0.53%
Annual Percentage Rate (CPR)	11.81%	9.58%	8.98%	11.14%	6.16%

Geographic distribution		
	Current	At constitution date
Andalucia	0.15%	0.08%
Aragon	89.06%	75.77%
Castilla-La Mancha		0.18%
Castilla-Leon	0.13%	0.21%
Catalonia	4.43%	12.08%
Extremadura		0.06%
Galicia	0.05%	0.11%
La Rioja	5.87%	5.58%
Madrid		4.82%
Murcia	0.10%	0.05%
Navarra	0.13%	0.11%
Valencia	0.09%	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	20	4,192.98	2,026.23	0.00	6,219.21	2.61	1,343,806.88	1,350,026.09	53.52	33.44
from > 1 to = 2 months	6	3,374.63	1,633.81	0.00	5,008.44	2.10	260,235.99	265,244.43	10.52	30.74
from > 2 to = 3 months	2	1,322.06	168.15	0.00	1,490.21	0.62	12,589.12	14,079.33	0.56	32.80
from > 3 to = 6 months	2	2,999.46	1,576.04	0.00	4,575.50	1.92	77,259.38	81,834.88	3.24	36.80
from > 6 to < 12 months	5	14,030.19	6,903.68	0.00	20,933.87	8.77	213,237.99	234,171.86	9.28	22.22
from = 12 to < 18 months	2	4,545.60	5,284.02	0.00	9,829.62	4.12	88,668.32	98,497.94	3.91	30.04
from = 18 to < 24 months	1	48,480.42	2,952.84	0.00	51,433.26	21.55	0.00	51,433.26	2.04	42.09
from ≥ 2 years	5	112,682.82	26,537.77	0.00	139,220.59	58.32	287,827.96	427,048.55	16.93	64.93
Subtotal	43	191,628.16	47,082.54	0.00	238,710.70	100.00	2,283,625.64	2,522,336.34	100.00	32.95
Total	43	191,628.16	47,082.54	0.00	238,710.70		2,283,625.64	2,522,336.34		