

Brief report

Date: 02/28/2019  
 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  
 Société Générale

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Société Générale

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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon		Final maturity (legal)
				Current	Original	Payment Date				Current	Original
Series A	ES0374268003	07/12/2013	2,025	45,017.30 91,160,032.50 45.02%	100,000.00 202,500,000.00	Floating 3-M Euribor+0.300% 12.Feb/May/Aug/Nov	0.0000% 05/13/2019 0.000000 Gross 0.000000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	05/13/2019 "Pass-Through"	AA(high) 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	0.1920% 05/13/2019 -8.000000 Gross 38.880000 Net	05/12/2055 Quarterly 12.Feb/May/Aug/Nov	05/13/2019 "Pass-Through"	A (low) A	BB (low) B
Total				113,660,032.50	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														
Series	Option	Average life	Years	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	Date	6.02	5.55	5.14	4.78	4.46	4.17	3.91	3.68		
		Final Maturity	Years	Date	02/15/2025	08/30/2024	04/03/2024	11/22/2023	07/27/2023	04/13/2023	01/09/2023	10/16/2022		
	Without optional redemption *	Average life	Years	Date	13.76	13.01	12.25	11.50	11.01	10.25	9.76	9.25		
		Final Maturity	Years	Date	11/12/2032	02/12/2032	05/12/2031	08/12/2030	02/12/2030	05/12/2029	11/12/2028	05/12/2028		
Series B	With optional redemption *	Average life	Years	Date	6.02	5.55	5.14	4.78	4.46	4.17	3.91	3.68		
		Final Maturity	Years	Date	02/15/2025	08/30/2024	04/03/2024	11/22/2023	07/27/2023	04/13/2023	01/09/2023	10/16/2022		
	Without optional redemption *	Average life	Years	Date	13.76	13.01	12.25	11.50	11.01	10.25	9.76	9.25		
		Final Maturity	Years	Date	11/12/2032	02/12/2032	05/12/2031	08/12/2030	02/12/2030	05/12/2029	11/12/2028	05/12/2028		

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	80.20%	91,160,032.50	29.70%	90.00%	202,500,000.00	15.00%
Series B	19.80%	22,500,000.00	9.90%	10.00%	22,500,000.00	5.00%
Issue of Bonds		113,660,032.50			225,000,000.00	
Principal Reserve Fund	9.90%	11,250,000.00	5.00%		11,250,000.00	
Secondary Reserve Fund	0.31%	355,524.13	0.35%		790,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	13,986,996.50	-0.400%	
Servicer ppal collect not yet credited	125,115.24		
Servicer ints collect not yet credited	13,719.77		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,576,952.76	0.692%
Subordinated Loan S/T		28,571.37	
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	1,477	2,095		
Principal				
Principal outstanding	113,206,587.28	225,099,921.13		
Average loan	76,646.30	107,446.26		
Minimum	2.45	24,729.58		
Maximum	353,801.96	465,227.68		
Interest rate				
Weighted average (wac)	0.76%	2.26%		
Minimum	0.00%	0.73%		
Maximum	5.00%	5.50%		
Final maturity				
Weighted average (WARM) (months)	220	272		
Minimum	03/03/2019	01/01/2016		
Maximum	10/18/2051	10/18/2051		
Index (principal outstanding distribution)				
1-year EURIBOR/MIBOR	0.10%	0.30%		
1-year EURIBOR/MIBOR (Mortgage Market)	99.58%	98.90%		
Mortgage Market: Savings Banks	0.00%	0.76%		
Mortgage Market: All Institutions	0.32%	0.03%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.43	6.81	0.32	7.32
10.01 - 20%	4.98	15.34	2.61	15.83
20.01 - 30%	8.83	25.58	6.42	25.49
30.01 - 40%	13.93	35.43	8.47	35.30
40.01 - 50%	22.70	45.39	12.27	45.03
50.01 - 60%	29.49	55.40	17.72	55.68
60.01 - 70%	16.42	63.64	23.18	65.20
70.01 - 80%	2.10	73.65	24.28	74.17
80.01 - 90%	0.13	81.13	3.91	84.08
90.01 - 100%			0.82	92.58
Weighted average (WALTV)	46.79		57.62	
Minimum	0.00		3.04	
Maximum	81.13		97.22	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.08%	0.39%	0.35%	0.26%	0.58%
Annual Percentage Rate (CPR)	0.91%	4.55%	4.07%	3.09%	6.75%

Geographic distribution		
	Current	At constitution date
Andalucia	0.11%	0.08%
Aragon	88.41%	75.77%
Castilla-La Mancha		0.18%
Castilla-Leon	0.21%	0.21%
Catalonia	4.31%	12.08%
Extremadura	0.10%	0.06%
Galicia	0.07%	0.11%
La Rioja	6.52%	5.58%
Madrid		4.82%
Murcia	0.07%	0.05%
Navarra	0.10%	0.11%
Valencia	0.10%	0.96%

# RURAL HIPOTECARIO XIV Fondo de Titulización de Activos

## Brief report

Date: 02/28/2019

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

Société Générale

### Market

AIAF Mercado de Renta Fija

### Register of Book Securities

Iberclear

### Treasury Account

Société Générale

### Assets Custodian

Banco Cooperativo Español

### Start-up Loan

Entidades Cedentes

### Subordinated Loan

Entidades Cedentes

### Fund Auditor

KPMG Auditores

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	53	16,298.91	2,114.86	0.00	18,413.77	14.80	4,645,004.69	4,663,418.46	74.68	45.92
from > 1 to = 2 months	8	6,153.26	368.86	0.00	6,522.12	5.24	646,145.11	652,667.23	10.45	40.10
from > 2 to = 3 months	5	4,104.94	568.18	0.00	4,673.12	3.76	287,811.09	292,484.21	4.68	18.49
from > 3 to = 6 months	2	3,508.10	577.48	0.00	4,085.58	3.28	147,071.02	151,156.60	2.42	43.13
from > 6 to < 12 months	2	4,838.61	881.45	0.00	5,720.06	4.60	120,934.71	126,654.77	2.03	37.31
from = 12 to < 18 months	2	11,188.45	930.24	0.00	12,118.69	9.74	95,857.78	107,976.47	1.73	36.99
from = 18 to < 24 months	2	13,037.43	1,023.03	0.00	14,060.46	11.30	49,814.63	63,875.09	1.02	21.75
from ≥ 2 years	2	54,518.02	4,292.09	0.00	58,810.11	47.27	127,371.91	186,182.02	2.98	35.77
Subtotal	76	113,647.72	10,756.19	0.00	124,403.91	100.00	6,120,010.94	6,244,414.85	100.00	41.18
Total	76	113,647.72	10,756.19	0.00	124,403.91		6,120,010.94	6,244,414.85		

### Additional information