

Brief report

Date: 01/31/2019
Currency: EUR

Constitution date
12/13/2018

VAT Reg. no.
V88261839

Management Company
Europea de Titulización, S.G.F.T

Originator
Caja Rural de Aragón

Servicer
Caja Rural de Aragón

Load Manager
Banco Cooperativo Español

Underwriter
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
Caja Rural de Aragón

Subordinated Loan
Caja Rural de Aragón

Fund Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue												
Series	ISIN Code	Issue date	N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				Current	Original				Final maturity (legal)	Next		Current
Series A	ES0305393003	12/13/2018	2,333	100,000.00 233,300,000.00 100.00%	100,000.00 233,300,000.00	Floating	3-M Euribor+0.450% 12.Mar/Jun/Sep/Dec	0.1390% 03/12/2019 32.047222 Gross 25.958250 Net	12/12/2057 Quarterly 12.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AA (high) Aa1	AA (high) Aa1
Series B	ES0305393011	12/13/2018	217	100,000.00 21,700,000.00 100.00%	100,000.00 21,700,000.00	Floating	3-M Euribor+0.600% 12.Mar/Jun/Sep/Dec	0.2890% 03/12/2019 66.630556 Gross 53.970750 Net	12/12/2057 Quarterly 12.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	n.c. n.c.	n.c. n.c.
Total				255,000,000.00	255,000,000.00							

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)							
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
Series A		Final Maturity	Years	17.17	16.41	15.66	14.92	14.41	13.66	12.91	12.41
		Date	02/12/2036	05/12/2035	08/12/2034	11/12/2033	05/12/2033	08/12/2032	11/12/2031	05/12/2031	
		Average life	Years	7.18	6.68	6.23	5.82	5.46	5.13	4.83	4.56
		Date	02/18/2026	08/19/2025	03/08/2025	10/11/2024	05/31/2024	01/31/2024	10/13/2023	07/06/2023	
	Without optional redemption *	Final Maturity	Years	17.92	17.17	16.41	15.66	14.92	14.41	13.66	12.41
		Date	02/20/2026	08/21/2025	03/10/2025	10/13/2024	06/02/2024	02/02/2024	10/16/2023	07/08/2023	
Series B		Final Maturity	Years	17.17	16.41	15.66	14.92	14.41	13.66	12.91	12.41
		Date	02/12/2036	05/12/2035	08/12/2034	11/12/2033	05/12/2033	08/12/2032	11/12/2031	05/12/2031	
		Average life	Years	20.83	20.21	19.58	18.95	18.33	17.70	17.09	16.49
		Date	10/11/2039	02/27/2039	07/13/2038	11/24/2037	04/09/2037	08/25/2036	01/14/2036	06/08/2035	
	Without optional redemption *	Final Maturity	Years	32.67	32.67	32.67	32.67	32.67	32.67	32.67	32.67
		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		% CE		
Series A	91.49%	233,300,000.00	13.01%	91.49%	233,300,000.00
Series B	8.51%	21,700,000.00	4.50%	8.51%	21,700,000.00
Issue of Bonds		255,000,000.00	100.00%		255,000,000.00
Reserve Fund	4.50%	11,475,000.00	4.50%		11,475,000.00

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	15,261,382.57
Servicer ppal collect not yet credited	39,001.68		
Servicer ints collect not yet credited	8,181.23		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,475,000.00	0.694%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		800,000.00	0.694%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	2,994	2,999	
Principal			
Principal outstanding	251,882,574.86	255,099,895.65	
Average loan	84,129.12	85,061.65	
Minimum	20,286.88	26,904.19	
Maximum	368,615.67	371,537.07	
Interest rate			
Weighted average (wac)	1.23%	1.23%	
Minimum	0.21%	0.21%	
Maximum	5.35%	5.31%	
Final maturity			
Weighted average (WARM) (months)	246	248	
Minimum	06/30/2021	06/30/2021	
Maximum	07/17/2053	07/17/2053	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	99.99%	99.98%	
Mortgage Market: All Institutions	0.01%	0.01%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.09	7.23	0.09	7.76
10.01 - 20%	1.88	16.43	1.56	16.28
20.01 - 30%	4.59	25.98	4.42	25.47
30.01 - 40%	8.18	35.66	8.21	35.63
40.01 - 50%	15.30	45.30	15.30	45.41
50.01 - 60%	21.00	55.24	20.52	55.38
60.01 - 70%	25.34	65.23	25.57	65.28
70.01 - 80%	17.07	74.11	17.36	74.14
80.01 - 90%	5.44	84.87	5.69	84.71
90.01 - 100%	1.10	92.92	1.27	92.87
Weighted average (WALTV)	57.77		58.19	
Minimum	5.29		6.07	
Maximum	96.91		97.17	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.27%				0.40%
Annual Percentage Rate (CPR)	3.19%				4.65%

Geographic distribution		
	Current	At constitution date
Andalucia	0.20%	0.20%
Aragon	87.69%	87.57%
Balearic Islands	0.17%	0.17%
Basque Country	0.23%	0.23%
Cantabria	0.08%	0.08%
Castilla-La Mancha	0.02%	0.02%
Castilla-Leon	0.07%	0.07%
Catalonia	2.87%	2.87%
Galicia	0.12%	0.12%
La Rioja	7.51%	7.56%
Madrid	0.07%	0.07%
Navarra	0.17%	0.24%
Valencia	0.80%	0.80%

RURAL HIPOTECARIO XVIII Fondo de Titulización

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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	100	27,117.57	6,154.21	0.00	33,271.78	91.77	8,725,216.45	8,758,488.23	95.85	58.03
from > 1 to = 2 months	5	2,179.35	806.15	0.00	2,985.50	8.23	375,994.61	378,980.11	4.15	63.96
	Subtotal	29,296.92	6,960.36	0.00	36,257.28	100.00	9,101,211.06	9,137,468.34	100.00	58.25
Total	105	29,296.92	6,960.36	0.00	36,257.28		9,101,211.06	9,137,468.34		

Additional information