

Brief report

Date: 03/31/2019  
 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

Lead 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	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	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	0.1420% 06/12/2019 35.591318 Gross 28.828968 Net	12/12/2057 Quarterly 12.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	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	0.2920% 06/12/2019 74.622222 Gross 60.444000 Net	12/12/2057 Quarterly 12.Mar/Jun/Sep/Dec	"Pass-Through" Secutorial	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												
		% 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	8.05	7.43	6.88	6.39	5.96	5.57	5.21	4.90	
		Final Maturity	Years	19.01	18.01	17.01	16.26	15.52	14.76	14.01	13.26	12.52
			Date	03/28/2027	08/14/2026	01/24/2026	07/31/2025	02/21/2025	10/02/2024	05/27/2024	02/01/2024	
			Date	03/12/2038	03/12/2037	03/12/2036	06/12/2035	09/12/2034	12/12/2033	03/12/2033	06/12/2032	
Series B	With optional redemption *	Average life	Years	8.06	7.44	6.89	6.40	5.96	5.57	5.22	4.90	
		Final Maturity	Years	19.77	18.77	18.01	17.01	16.26	15.52	14.76	14.01	13.26
			Date	03/30/2027	08/16/2026	01/28/2026	08/02/2025	02/23/2025	10/04/2024	05/28/2024	02/03/2024	
			Date	12/12/2038	12/12/2037	03/12/2037	03/12/2036	06/12/2035	09/12/2034	12/12/2033	03/12/2033	
Series B	Without optional redemption *	Average life	Years	19.01	18.01	17.01	16.26	15.52	14.76	14.01	13.26	
		Final Maturity	Years	19.01	18.01	17.01	16.26	15.52	14.76	14.01	13.26	12.52
			Date	03/11/2038	03/12/2037	03/12/2036	06/12/2035	09/12/2034	12/12/2033	03/11/2033	06/12/2032	
			Date	03/12/2038	03/12/2037	03/12/2036	06/12/2035	09/12/2034	12/12/2033	03/12/2033	06/12/2032	
Series B	Without optional redemption *	Average life	Years	22.87	22.14	21.40	20.64	19.89	19.14	18.41	17.70	
		Final Maturity	Years	01/11/2042	04/27/2041	07/28/2040	10/26/2039	01/24/2039	04/27/2038	08/03/2037	11/15/2036	06/12/2035
			Date	06/12/2053	06/12/2053	06/12/2053	06/12/2053	06/12/2053	06/12/2053	06/12/2053	06/12/2053	
			Date	06/12/2053	06/12/2053	06/12/2053	06/12/2053	06/12/2053	06/12/2053	06/12/2053	06/12/2053	

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	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	13,781,363.09	-0.400%	
Servicer ppal collect not yet credited	166,087.53		
Servicer ints collect not yet credited	27,969.60		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,475,000.00	0.692%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		496,692.12	0.692%
Start-up Loan S/T		213,928.87	

Collateral: Residential mortgage loans (PTCs/MCs)

General				
	Current	At constitution date		
Count	2,981	2,999		
Principal				
Principal outstanding	248,325,035.42	255,099,895.65		
Average loan	83,302.59	85,061.65		
Minimum	496.23	26,904.19		
Maximum	365,686.66	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)	245	248		
Minimum	04/20/2019	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
0.01 - 10%	0.11	7.27	0.09
10.01 - 20%	1.94	16.37	1.56
20.01 - 30%	4.62	25.93	4.42
30.01 - 40%	8.59	35.68	8.21
40.01 - 50%	15.88	45.34	15.30
50.01 - 60%	20.61	55.25	20.52
60.01 - 70%	25.86	65.14	25.57
70.01 - 80%	15.91	73.97	17.36
80.01 - 90%	5.56	84.60	5.69
90.01 - 100%	0.92	92.92	1.27
Weighted average (WALTV)	57.35		58.19
Minimum	0.24		6.07
Maximum	96.37		97.17

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.37%	0.29%			0.35%
Annual Percentage Rate (CPR)	4.40%	3.38%			4.07%

Geographic distribution		
	Current	At constitution date
Andalucia	0.20%	0.20%
Aragon	87.74%	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	2.88%	2.87%
Galicia	0.12%	0.12%
La Rioja	7.45%	7.56%
Madrid	0.07%	0.07%
Navarra	0.17%	0.24%
Valencia	0.80%	0.80%

# RURAL HIPOTECARIO XVIII Fondo de Titulización

## Brief report

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### Management Company

Europea de Titulización, S.G.F.T

### Originator

Caja Rural de Aragón

### Servicer

Caja Rural de Aragón

### Lead 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

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	77	21,579.78	3,956.00	0.00	25,535.78	55.79	5,929,815.67	5,955,351.45	79.26	52.89
from > 1 to = 2 months	3	1,151.54	269.81	0.00	1,421.35	3.11	181,747.61	183,168.96	2.44	54.84
from > 2 to = 3 months	16	14,612.06	4,199.77	0.00	18,811.83	41.10	1,356,627.10	1,375,438.93	18.31	61.40
Subtotal	96	37,343.38	8,425.58	0.00	45,768.96	100.00	7,468,190.38	7,513,959.34	100.00	54.32
Total	96	37,343.38	8,425.58	0.00	45,768.96		7,468,190.38	7,513,959.34		

### Additional information