

Brief report

Date: 05/31/2020  
 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  
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Bond Paying Agent  
 Société Générale

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
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Treasury Account  
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Start-up Loan  
 Caja Rural de Aragón

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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		
		Current	Original			Final maturity (legal)	Next	Current	Original	
Series A ES0305393003	12/13/2018 2,333	88,994.87	100,000.00	Floating 3-M Euribor+0.450% 12.Mar/Jun/Sep/Dec	0.0000% 06/12/2020 0.000000 Gross 0.000000 Net	12/12/2057	Quarterly	"Pass-Through" Secuential	AA (high) (sf) Aa1 (sf)	AA (high) Aa1
Series B ES0305393011	12/13/2018 217	100,000.00	100,000.00	Floating 3-M Euribor+0.600% 12.Mar/Jun/Sep/Dec	0.1180% 06/12/2020 30.155556 Gross 24.426000 Net	12/12/2057	Quarterly	"Pass-Through" Secuential	n.c.	n.c. n.c.
Total		229,325,031.71	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
Series A	With optional redemption *	Average life	7.59	7.03	6.52	6.07	5.67	5.31	4.98	4.69
		Final Maturity	10/13/2027	03/21/2027	09/17/2026	04/06/2026	11/10/2025	07/01/2025	03/03/2025	11/17/2024
		Date	12/12/2037	03/12/2037	03/12/2036	06/12/2035	09/12/2034	12/12/2033	03/12/2033	09/12/2032
	Without optional redemption *	Average life	7.80	7.04	6.53	6.08	5.68	5.31	4.99	4.69
		Final Maturity	10/16/2027	03/23/2027	09/20/2026	04/09/2026	11/12/2025	07/03/2025	03/06/2025	11/19/2024
		Date	09/12/2038	12/12/2037	12/12/2036	03/12/2036	06/12/2035	09/12/2034	12/12/2033	06/12/2033
Series B	With optional redemption *	Average life	17.76	17.01	16.01	15.26	14.51	13.76	13.01	12.51
		Final Maturity	12/11/2037	03/11/2037	03/12/2036	06/12/2035	09/12/2034	12/11/2033	03/12/2033	09/12/2032
		Date	12/12/2037	03/12/2037	03/12/2036	06/12/2035	09/12/2034	12/12/2033	03/12/2033	09/12/2032
	Without optional redemption *	Average life	21.78	21.08	20.37	19.65	18.94	18.23	17.54	16.87
		Final Maturity	12/16/2041	04/05/2041	07/19/2040	10/31/2039	02/12/2039	05/31/2038	09/21/2037	01/19/2037
		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	% CE	% CE	% CE		
Series A	90.54%	207,625,031.71	14.46%	91.49%	233,300,000.00	13.01%
Series B	9.46%	21,700,000.00	5.00%	8.51%	21,700,000.00	4.50%
Issue of Bonds		229,325,031.71		100.00%	255,000,000.00	
Reserve Fund	5.00%	11,475,000.00	4.50%		11,475,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	17,585,071.98
Servicer ppal collect not yet credited	118,528.02		
Servicer ints collect not yet credited	22,244.61		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,475,000.00	0.518%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		364,251.56	0.518%
Start-up Loan S/T		132,400.56	

Collateral: Residential mortgage loans (PTCs/MCs)

General				
	Current		At constitution date	
	Count	Count	Count	Count
Count	2,898		2,999	
Principal				
Principal outstanding	223,616,379.54		255,099,895.65	
Average loan	77,162.31		85,061.65	
Minimum	2,846.83		26,904.19	
Maximum	345,066.23		371,537.07	
Interest rate				
Weighted average (wac)	1.11%		1.23%	
Minimum	0.00%		0.21%	
Maximum	5.23%		5.31%	
Final maturity				
Weighted average (WARM) (months)	232		248	
Minimum	12/20/2020		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%	0.31	7.69	0.09	7.76
10.01 - 20%	2.31	15.62	1.56	16.28
20.01 - 30%	5.57	25.29	4.42	25.47
30.01 - 40%	11.08	35.56	8.21	35.63
40.01 - 50%	16.72	45.10	15.30	45.41
50.01 - 60%	23.35	55.16	20.52	55.38
60.01 - 70%	25.75	64.89	25.57	65.28
70.01 - 80%	10.73	74.07	17.36	74.14
80.01 - 90%	3.89	83.99	5.69	84.71
90.01 - 100%	0.30	91.08	1.27	92.87
Weighted average (WALTV)	54.35		58.19	
Minimum	0.93		6.07	
Maximum	92.50		97.17	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.38%	0.39%	0.31%	0.32%
Annual Percentage Rate (CPR)	3.50%	4.49%	4.60%	3.71%	3.77%

Geographic distribution		
	Current	At constitution date
Andalucia	0.21%	0.20%
Aragon	87.93%	87.57%
Balearic Islands	0.18%	0.17%
Basque Country	0.24%	0.23%
Cantabria	0.08%	0.08%
Castilla-La Mancha	0.02%	0.02%
Castilla-Leon	0.07%	0.07%
Catalonia	2.86%	2.87%
Galicia	0.10%	0.12%
La Rioja	7.26%	7.56%
Madrid	0.07%	0.07%
Navarra	0.18%	0.24%
Valencia	0.81%	0.80%

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Additional information  
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# RURAL HIPOTECARIO XVIII Fondo de Titulización

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from > 1 to = 2 months

**Servicer**  
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from > 3 to = 6 months

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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	68	17,149.43	2,355.95	0.00	19,505.38	31.14	4,909,757.47	4,929,262.85	68.91	50.46
from > 1 to = 2 months	11	5,772.54	1,165.43	0.00	6,937.97	11.08	998,385.06	1,005,323.03	14.05	59.10
from > 2 to = 3 months	8	9,285.78	1,553.85	0.00	10,839.63	17.30	626,134.25	636,973.88	8.90	51.58
from > 3 to = 6 months	4	7,666.55	1,194.24	0.00	8,860.79	14.14	337,895.02	346,755.81	4.85	56.31
from > 6 to < 12 months	3	8,582.72	1,414.08	0.00	9,996.80	15.96	133,613.53	143,610.33	2.01	40.86
from = 12 to < 18 months	1	4,656.04	1,846.15	0.00	6,502.19	10.38	84,987.98	91,490.17	1.28	66.75
Subtotal	95	53,113.06	9,529.70	0.00	62,642.76	100.00	7,090,773.31	7,153,416.07	100.00	51.81
Total	95	53,113.06	9,529.70	0.00	62,642.76		7,090,773.31	7,153,416.07		