

RURAL HIPOTECARIO XVIII Fondo de Titulización

Brief report

Date: 12/31/2018
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
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Start-up Loan
Caja Rural de Aragón

Subordinated Loan
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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 DBRS / Moody's	
		Current	Original			Final maturity (legal)	Next	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	0.1390% 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

		% 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	7.18	6.68	6.23	5.82	5.46	5.13	4.83	4.56
		Final Maturity	Years	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 *	Average life	Years	17.17	16.41	15.66	14.92	14.41	13.66	12.91	12.41
		Final Maturity	Years	02/12/2036	05/12/2035	08/12/2034	11/12/2033	05/12/2033	08/12/2032	11/12/2031	05/12/2031
	With optional redemption *	Average life	Years	7.18	6.68	6.23	5.83	5.46	5.13	4.83	4.56
		Final Maturity	Years	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	With optional redemption *	Average life	Years	17.92	17.17	16.41	15.66	14.92	14.41	13.66	13.16
		Final Maturity	Years	11/12/2036	02/12/2036	05/12/2035	08/12/2034	11/12/2033	05/12/2033	08/12/2032	02/12/2032
	Without optional redemption *	Average life	Years	17.17	16.41	15.66	14.92	14.41	13.66	12.91	12.41
		Final Maturity	Years	02/12/2036	05/11/2035	08/12/2034	11/12/2033	05/12/2033	08/11/2032	11/12/2031	05/12/2031
	With optional redemption *	Average life	Years	20.83	20.21	19.58	18.95	18.33	17.70	17.09	16.49
		Final Maturity	Years	10/11/2039	02/27/2039	07/13/2038	11/24/2037	04/09/2037	08/25/2036	01/14/2036	06/08/2035
			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	
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	12,842,615.41	-0.400%	
Servicer ppal collect not yet credited	472,244.91		
Servicer ints collect not yet credited	29,805.19		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,475,000.00	0.689%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		468,183.20	0.689%
Start-up Loan S/T		331,816.80	

Collateral: Residential mortgage loans (PTCs/MCs)

General				
		Current	At constitution date	
Count		2,996	2,999	
Principal				
Principal outstanding		253,604,622.94	255,099,895.65	
Average loan		84,647.74	85,061.65	
Minimum		20,679.97	26,904.19	
Maximum		370,077.32	371,537.07	
Interest rate				
Weighted average (wac)		1.23%	1.23%	
Minimum		0.21%	0.21%	
Maximum		5.31%	5.31%	
Final maturity				
Weighted average (WARM) (months)		247	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%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.52%				0.52%
Annual Percentage Rate (CPR)	6.10%				6.10%

LTV Distribution				
		Current	At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.09	7.68	0.09	7.76
10.01 - 20%	1.69	16.23	1.56	16.28
20.01 - 30%	4.51	25.65	4.42	25.47
30.01 - 40%	8.10	35.56	8.21	35.63
40.01 - 50%	15.46	45.39	15.30	45.41
50.01 - 60%	20.56	55.33	20.52	55.38
60.01 - 70%	25.55	65.24	25.57	65.28
70.01 - 80%	17.22	74.12	17.36	74.14
80.01 - 90%	5.59	84.72	5.69	84.71
90.01 - 100%	1.23	92.84	1.27	92.87
Weighted average (WALT)		58.03		58.19
Minimum		5.90		6.07
Maximum		97.17		97.17

Geographic distribution			
	Current	At constitution date	
Andalucia	0.20%	0.20%	
Aragon	87.65%	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	7.55%	7.56%	
Madrid	0.07%	0.07%	
Navarra	0.17%	0.24%	
Valencia	0.80%	0.80%	

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Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	74	17,506.05	3,546.91	0.00	21,052.96	91.36	6,066,422.06	6,087,475.02	96.56	55.42
from > 1 to = 2 months	3	1,543.95	447.89	0.00	1,991.84	8.64	215,099.51	217,091.35	3.44	64.06
Subtotal	77	19,050.00	3,994.80	0.00	23,044.80	100.00	6,281,521.57	6,304,566.37	100.00	55.67
Total	77	19,050.00	3,994.80	0.00	23,044.80		6,281,521.57	6,304,566.37		