

RURAL HIPOTECARIO XVIII Fondo de Titulización



Brief report

Date: 04/30/2019
Currency: EUR

Constitution date
12/13/2018

VAT Reg. no.
V88261839

Management Company
Europa 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 (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	0.1420% 06/12/2019 35.591318 Gross 28.828968 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	0.2920% 06/12/2019 74.622222 Gross 60.444000 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	8.05	7.43	6.88	6.39	5.96	5.57	5.21	4.90
			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
		Final Maturity	Years	19.01	18.01	17.01	16.26	15.52	14.76	14.01	13.26
		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	
	Without optional redemption *	Average life	Years	8.06	7.44	6.89	6.40	5.96	5.57	5.22	4.90
			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
Final Maturity		Years	19.77	18.77	18.01	17.01	16.26	15.52	14.76	14.01	
	Date	12/12/2038	12/12/2037	03/12/2037	06/12/2036	06/12/2035	09/12/2034	12/12/2033	03/12/2033		
Series B	With optional redemption *	Average life	Years	19.01	18.01	17.01	16.26	15.52	14.76	14.01	13.26
			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
		Final Maturity	Years	19.01	18.01	17.01	16.26	15.52	14.76	14.01	13.26
		Date	03/12/2038	03/12/2037	06/12/2036	06/12/2035	09/12/2034	12/12/2033	03/12/2033	06/12/2032	
	Without optional redemption *	Average life	Years	22.87	22.14	21.40	20.64	19.89	19.14	18.41	17.70
			Date	01/17/2042	04/27/2041	07/28/2040	10/26/2039	01/24/2039	04/27/2038	08/03/2037	11/15/2036
Final Maturity		Years	34.28	34.28	34.28	34.28	34.28	34.28	34.28	34.28	
	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	15,974,564.34	-0.400%	
Servicer ppal collect not yet credited	83,127.56		
Servicer ints collect not yet credited	17,778.93		
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		2,971	2,999	
Principal				
Principal outstanding		246,465,690.58	255,099,895.65	
Average loan		82,957.15	85,061.65	
Minimum		3,529.70	26,904.19	
Maximum		364,229.30	371,537.07	
Interest rate				
Weighted average (wac)		1.24%	1.23%	
Minimum		0.23%	0.21%	
Maximum		5.35%	5.31%	
Final maturity				
Weighted average (WARM) (months)		244	248	
Minimum		07/28/2019	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%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.33%	0.31%			0.34%
Annual Percentage Rate (CPR)	3.91%	3.63%			4.04%

LTV Distribution			
		Current	At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	0.12	7.25	0.09
10.01 - 20%	1.97	16.24	1.56
20.01 - 30%	4.62	25.79	4.42
30.01 - 40%	8.71	35.61	8.21
40.01 - 50%	15.92	45.24	15.30
50.01 - 60%	20.95	55.24	20.52
60.01 - 70%	25.78	65.12	25.57
70.01 - 80%	15.63	73.91	17.36
80.01 - 90%	5.40	84.45	5.69
90.01 - 100%	0.92	92.65	1.27
Weighted average (WALTV)		57.14	58.19
Minimum		0.91	6.07
Maximum		96.10	97.17

Geographic distribution		
	Current	At constitution date
Andalucia	0.20%	0.20%
Aragon	87.77%	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	2.86%	2.87%
Galicia	0.12%	0.12%
La Rioja	7.43%	7.56%
Madrid	0.07%	0.07%
Navarra	0.17%	0.24%
Valencia	0.80%	0.80%

Brief report

Date: 04/30/2019
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

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	85	21,162.93	4,143.34	0.00	25,306.27	86.51	7,205,463.75	7,230,770.02	94.65	56.75
from > 1 to = 2 months	4	1,890.97	449.30	0.00	2,340.27	8.00	272,186.12	274,526.39	3.59	58.60
from > 2 to = 3 months	2	1,295.02	309.51	0.00	1,604.53	5.49	132,797.43	134,401.96	1.76	51.31
Subtotal	91	24,348.92	4,902.15	0.00	29,251.07	100.00	7,610,447.30	7,639,698.37	100.00	56.71
Total	91	24,348.92	4,902.15	0.00	29,251.07		7,610,447.30	7,639,698.37		