

RURAL HIPOTECARIO XVIII Fondo de Titulización

Brief report

Date: 06/30/2019
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

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 N° 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	95,653.41 223,159,405.53 95.65%	100,000.00 233,300,000.00	Floating 3-M Euribor+0.450% 12.Mar/Jun/Sep/Dec	0.1320% 09/12/2019 32.267084 Gross 26.136338 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	0.2820% 09/12/2019 72.066667 Gross 58.374000 Net	12/12/2057 Quarterly 12.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	n.c. n.c.	n.c. n.c.
Total		244,859,405.53	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	7.95	7.34	6.80	6.32	5.89	5.50	5.16	4.84
			Date	05/21/2027	10/11/2026	03/28/2026	10/03/2025	04/29/2025	12/10/2024	08/06/2024	04/14/2024
		Final Maturity	Years	18.76	17.76	17.01	16.01	15.26	14.51	13.76	13.01
		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	7.95	7.34	6.80	6.32	5.89	5.51	5.16	4.85
			Date	05/23/2027	10/13/2026	03/30/2026	10/05/2025	05/02/2025	12/12/2024	08/08/2024	04/16/2024
Final Maturity		Years	19.52	18.52	17.76	16.76	16.01	15.26	14.51	13.76	
	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	With optional redemption *	Average life	Years	18.76	17.76	17.01	16.01	15.26	14.51	13.76	13.01
			Date	03/12/2038	03/12/2037	06/12/2036	06/12/2035	09/12/2034	12/11/2033	03/12/2033	06/12/2032
		Final Maturity	Years	18.76	17.76	17.01	16.01	15.26	14.51	13.76	13.01
		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	22.61	21.89	21.15	20.40	19.66	18.92	18.20	17.50
			Date	01/14/2042	04/26/2041	07/30/2040	11/01/2039	02/02/2039	05/09/2038	08/19/2037	12/05/2036
Final Maturity		Years	34.02	34.02	34.02	34.02	34.02	34.02	34.02	34.02	
	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	91.14%	223,159,405.53	13.55%	91.49%	233,300,000.00
Series B	8.86%	21,700,000.00	4.69%	8.51%	21,700,000.00
Issue of Bonds		244,859,405.53		100.00%	255,000,000.00
Reserve Fund	4.69%	11,475,000.00		4.50%	11,475,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		12,912,397.47	-0.400%
Servicer ppal collect not yet credited		169,803.02	
Servicer ints collect not yet credited		38,141.71	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,475,000.00	0.682%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		496,682.12	0.682%
Start-up Loan S/T		99,300.42	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
		Current	At constitution date
		Count	Count
Principal		2,960	2,999
Principal outstanding		243,451,505.86	255,099,895.65
Average loan		82,247.13	85,061.65
Minimum		1,177.38	26,904.19
Maximum		361,308.63	371,537.07
Interest rate			
Weighted average (wac)		1.25%	1.23%
Minimum		0.23%	0.21%
Maximum		5.35%	5.31%
Final maturity			
Weighted average (WARM) (months)		242	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%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.11	7.12
10.01 - 20%		2.13	16.24
20.01 - 30%		4.67	25.74
30.01 - 40%		8.64	35.53
40.01 - 50%		16.44	45.18
50.01 - 60%		21.10	55.26
60.01 - 70%		26.05	65.08
70.01 - 80%		14.90	73.91
80.01 - 90%		5.12	84.35
90.01 - 100%		0.83	92.43
Weighted average (WALTV)		56.77	58.19
Minimum		0.30	6.07
Maximum		95.55	97.17

Prepayments					
		Current month	Last 3 months	Last 6 months	Last 12 months
		Historical			
Single month. mort. (SMM)		0.12%	0.24%	0.26%	0.30%
Annual Percentage Rate (CPR)		1.47%	2.83%	3.11%	3.54%

Geographic distribution		
	Current	At constitution date
Andalucia	0.21%	0.20%
Aragon	87.76%	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	7.43%	7.56%
Madrid	0.07%	0.07%
Navarra	0.17%	0.24%
Valencia	0.80%	0.80%

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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Additional information
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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	72	18,344.13	3,844.59	0.00	22,188.72	77.40	5,686,538.37	5,708,727.09	90.82	54.94
from > 1 to = 2 months	2	1,637.51	562.20	0.00	2,199.71	7.67	241,557.45	243,757.16	3.88	63.87
from > 2 to = 3 months	4	3,677.47	601.15	0.00	4,278.62	14.93	328,783.62	333,062.24	5.30	57.05
Subtotal	78	23,659.11	5,007.94	0.00	28,667.05	100.00	6,256,879.44	6,285,546.49	100.00	55.35
Total	78	23,659.11	5,007.94	0.00	28,667.05		6,256,879.44	6,285,546.49		