RURAL HIPOTECARIO XVIII Fondo de Titulización

Brief report

Date: 08/31/2019
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
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Bond Paying Agent
Société Générale

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AIAF Mercado de Renta Fija

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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) Current	Original	Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal)	Next	Rating DBRS / Moody's 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) (sf) Aa1 (sf)	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. (sf) n.c. (sf)	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		% CE	At issue date		% CE
Series A	91.14%	223,159,405.53	13.55%	91.49%	233,300,000.00	13.01%
Series B	8.86%	21,700,000.00	4.69%	8.51%	21,700,000.00	4.50%
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 finantial operations (current)

Assets		Balance	Interest
Treasury Account		16,962,624.56	-0.400%
Servicer ppal collect not yet credited		93,050.84	
Servicer ints collect not yet credited		18,203.15	
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		463,581.98	0.682%
Start-up Loan S/T		132,400.56	

Collateral: Residential mortgage loans (PTCs/MCs)

General

	Current	At constitution date
Count	2,950	2,999
Principal		
Principal outstanding	239,996,963.75	255,099,895.65
Average loan	81,354.90	85,061.65
Minimum	713.64	26,904.19
Maximum	358,380.00	371,537.07
Interest rate		
Weighted average (wac)	1.25%	1.23%
Minimum	0.07%	0.21%
Maximum	5.37%	5.31%
Final maturity		
Weighted average (WARM) (months)	240	248
Minimum	09/07/2019	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 % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.13	7.43	0.09	7.76
10.01 - 20%	2.18	16.20	1.56	16.28
20.01 - 30%	4.81	25.73	4.42	25.47
30.01 - 40%	9.22	35.65	8.21	35.63
40.01 - 50%	16.07	45.15	15.30	45.41
50.01 - 60%	21.70	55.24	20.52	55.38
60.01 - 70%	26.37	65.09	25.57	65.28
70.01 - 80%	13.82	73.96	17.36	74.14
80.01 - 90%	4.93	84.19	5.69	84.71
90.01 - 100%	0.76	92.12	1.27	92.87
Weighted average (WALTV)		56.37		58.19
Minimum		0.23		6.07
Maximum		95.00		97.17

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.11%	0.23%	0.28%		0.30%
Annual Percentage Rate (CPR)	1.27%	2.76%	3.28%		3.51%

Geographic distribution

	Current	At constitution date
Andalucia	0.21%	0.20%
Aragon	87.71%	87.57%
Balearic Islands	0.17%	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	2.88%	2.87%
Galicia	0.12%	0.12%
La Rioja	7.45%	7.56%
Madrid	0.07%	0.07%
Navarra	0.17%	0.24%
Valencia	0.81%	0.80%

Additional information
Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 +34 91 411 84 68 www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 www.cnmv.com

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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	77	18,877.37	4,616.93	0.00	23,494.30	74.40	6,024,799.86	6,048,294.16	91.27	54.36
from > 1 to = 2 months	6	2,682.08	676.40	0.00	3,358.48	10.64	329,019.89	332,378.37	5.02	46.81
from > 2 to = 3 months	3	2,631.32	475.04	0.00	3,106.36	9.84	153,310.50	156,416.86	2.36	45.50
from > 3 to = 6 months	1	1,175.20	442.65	0.00	1,617.85	5.12	88,468.82	90,086.67	1.36	65.72
Subtotal	87	25,365.97	6,211.02	0.00	31,576.99	100.00	6,595,599.07	6,627,176.06	100.00	53.81
Total	87	25,365.97	6,211.02	0.00	31,576.99		6,595,599.07	6,627,176.06		

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