

Brief report

Date: 01/31/2021  
 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  
 Banco Santander

Market  
 AIAF Mercado de Renta Fija

Register of Book Securities  
 Iberclear

Treasury Account  
 Banco Santander

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	82,352.14 192,127,542.62 82.35%	100,000.00 233,300,000.00	Floating 3-M Euribor+0.450% 12.Mar/Jun/Sep/Dec	0.0000% 03/12/2021 0.000000 Gross 0.000000 Net	12/12/2057 Quarterly 12.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	AA (high) (sf) Aa1 (sf)	AA (high) (sf) 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	0.0540% 03/12/2021 13.200000 Gross 10.692000 Net	12/12/2057 Quarterly 12.Mar/Jun/Sep/Dec	"Pass-Through" Secuential	n.c. n.c.	n.c. n.c.
Total		213,827,542.62	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)							Final Maturity
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	
Series A	With optional redemption *	Average life	7.15	6.62	6.15	5.73	5.35	5.01	4.71	4.44	
		Date	02/04/2028	07/26/2027	02/04/2027	09/03/2026	04/19/2026	12/17/2025	08/29/2025	05/21/2025	
		Final Maturity	17.01	16.25	15.25	14.50	13.75	12.50	11.75	11.75	
	Without optional redemption *	Average life	7.15	6.62	6.15	5.73	5.35	5.01	4.71	4.44	
		Date	02/04/2028	07/26/2027	02/04/2027	09/03/2026	04/19/2026	12/17/2025	08/29/2025	05/21/2025	
		Final Maturity	17.01	16.25	15.25	14.50	13.75	12.50	11.75	11.75	
Series B	With optional redemption *	Average life	17.24	16.25	15.50	14.75	14.00	13.25	12.50	12.00	
		Date	03/08/2038	03/12/2037	06/10/2036	09/10/2035	12/10/2034	03/12/2034	06/12/2033	12/11/2032	
		Final Maturity	17.25	16.25	15.50	14.75	14.00	13.25	12.50	12.00	
	Without optional redemption *	Average life	19.45	18.70	17.94	17.19	16.46	15.75	15.07	14.42	
		Date	05/23/2040	08/22/2039	11/18/2038	02/18/2038	05/27/2037	09/11/2036	01/05/2036	05/12/2035	
		Final Maturity	22.76	22.25	21.51	21.01	20.25	19.76	19.01	18.25	

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	89.85%	192,127,542.62	15.52%	91.49%	233,300,000.00	13.01%
Series B	10.15%	21,700,000.00	5.37%	8.51%	21,700,000.00	4.50%
Issue of Bonds		213,827,542.62		100.00%	255,000,000.00	
Reserve Fund	5.37%	11,475,000.00	4.50%		11,475,000.00	

Other financial operations (current)			
Assets		Balance	Interest
		Treasury Account	15,798,667.72
Servicer ppal collect not yet credited	225,425.11		
Servicer ints collect not yet credited	20,353.26		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		11,475,000.00	0.454%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		397,321.70	0.454%
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs/MCs)

General			
	Current	At constitution date	
Count	2,839	2,999	
Principal			
Principal outstanding	209,634,910.79	255,099,895.65	
Average loan	73,841.11	85,061.65	
Minimum	311.47	26,904.19	
Maximum	332,988.81	371,537.07	
Interest rate			
Weighted average (wac)	1.02%	1.23%	
Minimum	0.00%	0.21%	
Maximum	4.92%	5.31%	
Final maturity			
Weighted average (WARM) (months)	226	248	
Minimum	02/19/2021	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%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.48	7.73	0.09	7.76
10.01 - 20%	2.93	16.02	1.56	16.28
20.01 - 30%	5.98	25.66	4.42	25.47
30.01 - 40%	11.82	35.47	8.21	35.63
40.01 - 50%	17.96	45.13	15.30	45.41
50.01 - 60%	25.12	55.30	20.52	55.38
60.01 - 70%	23.65	64.86	25.57	65.28
70.01 - 80%	8.89	74.25	17.36	74.14
80.01 - 90%	3.18	83.66	5.69	84.71
90.01 - 100%			1.27	92.87
Weighted average (WALTV)	52.83		58.19	
Minimum	0.39		6.07	
Maximum	89.46		97.17	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.39%	0.45%	0.37%	0.36%	0.33%
Annual Percentage Rate (CPR)	4.63%	5.23%	4.40%	4.24%	3.85%

Geographic distribution		
	Current	At constitution date
Andalucia	0.22%	0.20%
Aragon	88.00%	87.57%
Balearic Islands	0.19%	0.17%
Basque Country	0.25%	0.23%
Cantabria	0.08%	0.08%
Castilla-La Mancha	0.02%	0.02%
Castilla-Leon	0.08%	0.07%
Catalonia	2.86%	2.87%
Galicia	0.10%	0.12%
La Rioja	7.16%	7.56%
Madrid	0.08%	0.07%
Navarra	0.18%	0.24%
Valencia	0.79%	0.80%

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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	54	12,319.81	1,809.73	0.00	14,129.54	11.97	3,957,999.17	3,972,128.71	54.16	52.55
from > 1 to = 2 months	6	4,059.56	774.23	0.00	4,833.79	4.09	630,424.87	635,258.66	8.66	43.37
from > 2 to = 3 months	2	1,777.96	451.49	0.00	2,229.45	1.89	172,620.41	174,849.86	2.38	64.11
from > 3 to = 6 months	4	6,195.95	690.12	0.00	6,886.07	5.83	297,596.93	304,483.00	4.15	44.50
from > 6 to < 12 months	20	37,776.93	11,055.47	0.00	48,832.40	41.37	1,779,926.10	1,828,758.50	24.93	50.53
from = 12 to < 18 months	4	17,963.85	4,018.93	0.00	21,982.78	18.62	274,634.10	296,616.88	4.04	57.17
from = 18 to < 24 months	2	15,862.83	3,287.17	0.00	19,150.00	16.22	103,003.32	122,153.32	1.67	41.99
Subtotal	92	95,956.89	22,087.14	0.00	118,044.03	100.00	7,216,204.90	7,334,248.93	100.00	50.90
Total	92	95,956.89	22,087.14	0.00	118,044.03		7,216,204.90	7,334,248.93		