

RURAL HIPOTECARIO XI Fondo de Titulización de Activos



Brief report

Date: 10/31/2018
Currency: EUR

Constitution date
02/25/2009

VAT Reg. no.
V85643575

Management Company
Europea de Titulización, S.G.F.T

Originator
Caixa Popular-Caixa Rural
Caja Rural Albalat dels Sorells
Caixa Rural de Balears
Caixa Rural Galega
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Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
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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 / Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323975005	02/27/2009 21,131	34,597.23 731,074,067.13 34.60%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 12/27/2018 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	12/27/2018 "Pass-Through"	A(h)(sf) A+ n.c.	n.c. n.c. Aaa
Series B ES0323975013	02/27/2009 253	72,162.09 18,257,008.77 72.16%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	0.1810% 12/27/2018 33.741791 Gross 27.330851 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A n.c.	n.c. Aaa3
Series C ES0323975021	02/27/2009 616	72,162.09 44,451,847.44 72.16%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	0.3810% 12/27/2018 71.025537 Gross 57.530685 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB- n.c.	n.c. Baa3
Total		793,782,923.34	2,200,000,000.00						

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	6.75	6.26	5.81	5.45	5.12	4.81	4.52	4.24
			Date	06/24/2025	12/28/2024	07/15/2024	03/07/2024	11/07/2023	07/17/2023	04/01/2023	12/22/2022
		Final Maturity	Years	11.26	10.50	9.76	9.25	8.75	8.25	7.75	7.25
		Date	12/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	06/25/2026	12/25/2025	
	Without optional redemption *	Average life	Years	8.01	7.54	7.11	6.71	6.35	6.02	5.71	5.43
			Date	09/28/2026	04/08/2026	11/01/2025	06/10/2025	01/28/2025	09/29/2024	06/09/2024	02/27/2024
Final Maturity		Years	30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77	
	Date	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049		
Series B	With optional redemption *	Average life	Years	6.75	6.26	5.81	5.45	5.12	4.81	4.52	4.24
			Date	06/24/2025	12/28/2024	07/15/2024	03/07/2024	11/07/2023	07/17/2023	04/01/2023	12/22/2022
		Final Maturity	Years	11.26	10.50	9.76	9.25	8.75	8.25	7.75	7.25
		Date	12/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	06/25/2026	12/25/2025	
	Without optional redemption *	Average life	Years	8.01	7.54	7.11	6.71	6.35	6.02	5.71	5.43
			Date	09/28/2026	04/08/2026	11/01/2025	06/10/2025	01/28/2025	09/29/2024	06/09/2024	02/27/2024
Final Maturity		Years	30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77	
	Date	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049		
Series C	With optional redemption *	Average life	Years	6.75	6.26	5.81	5.45	5.12	4.81	4.52	4.24
			Date	06/24/2025	12/28/2024	07/15/2024	03/07/2024	11/07/2023	07/17/2023	04/01/2023	12/22/2022
		Final Maturity	Years	11.26	10.50	9.76	9.25	8.75	8.25	7.75	7.25
		Date	12/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	06/25/2026	12/25/2025	
	Without optional redemption *	Average life	Years	8.01	7.54	7.11	6.71	6.35	6.02	5.71	5.43
			Date	09/28/2026	04/08/2026	11/01/2025	06/10/2025	01/28/2025	09/29/2024	06/09/2024	02/27/2024
Final Maturity		Years	30.77	30.77	30.77	30.77	30.77	30.77	30.77	30.77	
	Date	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049		

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	92.10%	731,074,067.13	14.40%	96.05%	2,113,100,000.00	7.20%
Series B	2.30%	18,257,008.77	12.10%	1.15%	25,300,000.00	6.05%
Series C	5.60%	44,451,847.44	6.50%	2.80%	61,600,000.00	3.25%
Issue of Bonds		793,782,923.34			2,200,000,000.00	
Reserve Fund	6.50%	51,595,890.02		3.25%	71,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	72,577,726.79	-0.400%	
Servicer ppal collect not yet credited	935,510.76		
Servicer ints collect not yet credited	74,312.57		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		51,595,890.02	0.681%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
		Count	Count
Principal		11,292	19,341
Principal outstanding		783,563,397.55	2,200,118,800.81
Average loan		69,391.02	113,754.14
Minimum		101.05	12,535.52
Maximum		387,010.64	495,172.15
Interest rate			
Weighted average (wac)		0.95%	5.54%
Minimum		0.00%	2.93%
Maximum		5.25%	8.51%
Final maturity			
Weighted average (WARM) (months)		208	305
Minimum		11/01/2018	12/31/2011
Maximum		07/24/2049	07/24/2049
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.01%	0.00%
1-year EURIBOR/MIBOR		1.08%	0.19%
1-year EURIBOR/MIBOR (Mortgage Market)		93.63%	94.09%
Mortgage Market: Savings Banks		0.00%	3.02%
Mortgage Market: All Institutions		3.42%	2.69%
Secondary Market Public Debt 2-6 years		1.87%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	1.38	6.98	0.04 8.04
10.01 - 20%	5.73	15.75	0.91 16.85
20.01 - 30%	11.85	25.46	3.78 25.87
30.01 - 40%	18.37	35.35	6.98 35.48
40.01 - 50%	22.92	44.98	11.19 45.36
50.01 - 60%	26.21	54.92	16.07 55.29
60.01 - 70%	10.74	63.69	19.92 65.23
70.01 - 80%	2.62	73.83	33.41 75.68
80.01 - 90%	0.18	81.91	3.96 84.97
90.01 - 100%			3.74 94.94
Weighted average (WALTV)	44.14		62.78
Minimum	0.08		4.01
Maximum	84.72		99.89

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.22%	0.29%	0.31%	0.47%
Annual Percentage Rate (CPR)	2.91%	2.60%	3.38%	3.65%	5.50%

Geographic distribution

	Current	At constitution date
Andalucia	18.34%	20.40%
Aragon	12.73%	11.40%
Asturias	5.57%	4.94%
Balearic Islands	1.79%	1.67%
Basque Country	2.33%	3.83%
Canary Islands	0.67%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.37%	6.00%
Castilla-Leon	2.83%	2.90%
Catalonia	2.38%	2.33%
Extremadura	0.81%	0.67%
Galicia	0.43%	0.48%
La Rioja	1.62%	2.08%
Madrid	2.87%	2.70%
Murcia	1.02%	0.89%
Navarra	5.15%	10.14%
Valencia	34.08%	28.91%

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	554	174,242.62	25,625.37	0.00	199,867.99	23.66	42,134,325.52	42,334,193.51	63.35	40.49
from > 1 to = 2 months	136	95,362.00	15,965.70	0.00	111,327.70	13.18	10,268,698.88	10,380,026.58	15.53	41.92
from > 2 to = 3 months	96	110,431.45	22,661.63	0.00	133,093.08	15.75	8,319,117.09	8,452,210.17	12.65	46.18
from > 3 to = 6 months	28	47,218.70	8,978.31	0.00	56,197.01	6.65	2,239,764.58	2,295,961.59	3.44	42.74
from > 6 to < 12 months	25	173,371.19	23,618.07	0.00	196,989.26	23.32	1,881,919.35	2,078,908.61	3.11	42.70
from = 12 to < 18 months	14	63,241.24	22,145.43	0.00	85,386.67	10.11	946,923.76	1,032,310.43	1.54	45.04
from = 18 to < 24 months	2	14,547.15	8,529.49	0.00	23,076.64	2.73	152,021.76	175,098.40	0.26	57.51
from ≥ 2 years	9	15,635.47	23,277.19	0.00	38,912.66	4.61	36,346.37	75,259.03	0.11	3.42
Subtotal	864	694,049.82	150,801.19	0.00	844,851.01	100.00	65,979,117.31	66,823,968.32	100.00	41.08
Total	864	694,049.82	150,801.19	0.00	844,851.01		65,979,117.31	66,823,968.32		

Additional information