

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 03/31/2019
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
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Credit Valencia

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Banco Cooperativo Español

Servicer Credit Support Provider
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Bond Paying Agent
Société Générale

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AIAP Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0323975005	02/27/2009 21,131	32,808.81 693,282,964.11 32.81%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 06/25/2019 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	06/25/2019 "Pass-Through"	A(h)(sf) A+ n.c.	n.c. n.c. Aaa
Series B ES0323975013	02/27/2009 253	68,431.84 17,313,255.52 68.43%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	0.1910% 06/25/2019 33.402341 Gross 27.055896 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. A+	n.c. Aa3
Series C ES0323975021	02/27/2009 616	68,431.84 42,154,013.44 68.43%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	0.3910% 06/25/2019 68.378615 Gross 55.386678 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	n.c. A-	n.c. Baa3
Total		752,750,233.07	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	6.47	6.06	5.61	5.26	4.94	4.63	4.35	4.14	3.92	3.71	3.52	3.35	3.19	3.05	2.92	2.80
		Date		09/09/2025	04/13/2025	11/01/2024	06/27/2024	02/29/2024	11/10/2023	07/27/2023	05/15/2023	02/29/2023	01/26/2023	12/25/2022	11/06/2022	10/06/2022	09/06/2022	08/06/2022	07/06/2022
		Final Maturity	Years	10.51	10.01	9.26	8.76	8.26	7.76	7.26	6.76	6.26	5.76	5.26	4.76	4.26	3.76	3.26	2.76
	Date		09/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	06/25/2026	03/25/2026	09/25/2025	06/25/2025	02/25/2025	10/25/2024	07/25/2024	04/25/2024	01/25/2024	10/25/2023	
	Without optional redemption *	Average life	Years	7.85	7.40	6.98	6.60	6.25	5.92	5.63	5.35	5.07	4.80	4.54	4.30	4.06	3.84	3.63	3.43
		Date		01/28/2027	08/14/2026	03/15/2026	10/26/2025	06/20/2025	02/23/2025	11/06/2024	07/29/2024	06/25/2024	05/21/2024	04/18/2024	03/15/2024	02/12/2024	01/09/2024	12/07/2023	11/04/2023
Final Maturity		Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	
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	06/25/2049	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	6.47	6.06	5.61	5.26	4.94	4.63	4.35	4.14	3.92	3.71	3.52	3.35	3.19	3.05	2.92	2.80
		Date		09/09/2025	04/13/2025	11/01/2024	06/27/2024	02/29/2024	11/10/2023	07/27/2023	05/15/2023	02/29/2023	01/26/2023	12/25/2022	11/06/2022	10/06/2022	09/06/2022	08/06/2022	07/06/2022
		Final Maturity	Years	10.51	10.01	9.26	8.76	8.26	7.76	7.26	6.76	6.26	5.76	5.26	4.76	4.26	3.76	3.26	2.76
	Date		09/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	06/25/2026	03/25/2026	09/25/2025	06/25/2025	02/25/2025	10/25/2024	07/25/2024	04/25/2024	01/25/2024	10/25/2023	
	Without optional redemption *	Average life	Years	7.85	7.40	6.98	6.60	6.25	5.92	5.63	5.35	5.07	4.80	4.54	4.30	4.06	3.84	3.63	3.43
		Date		01/28/2027	08/14/2026	03/15/2026	10/26/2025	06/20/2025	02/23/2025	11/06/2024	07/29/2024	06/25/2024	05/21/2024	04/18/2024	03/15/2024	02/12/2024	01/09/2024	12/07/2023	11/04/2023
Final Maturity		Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	
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	06/25/2049	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	6.47	6.06	5.61	5.26	4.94	4.63	4.35	4.14	3.92	3.71	3.52	3.35	3.19	3.05	2.92	2.80
		Date		09/09/2025	04/13/2025	11/01/2024	06/27/2024	02/29/2024	11/10/2023	07/27/2023	05/15/2023	02/29/2023	01/26/2023	12/25/2022	11/06/2022	10/06/2022	09/06/2022	08/06/2022	07/06/2022
		Final Maturity	Years	10.51	10.01	9.26	8.76	8.26	7.76	7.26	6.76	6.26	5.76	5.26	4.76	4.26	3.76	3.26	2.76
	Date		09/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	06/25/2026	03/25/2026	09/25/2025	06/25/2025	02/25/2025	10/25/2024	07/25/2024	04/25/2024	01/25/2024	10/25/2023	
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		Date		01/28/2027	08/14/2026	03/15/2026	10/26/2025	06/20/2025	02/23/2025	11/06/2024	07/29/2024	06/25/2024	05/21/2024	04/18/2024	03/15/2024	02/12/2024	01/09/2024	12/07/2023	11/04/2023
Final Maturity		Years	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	30.27	
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	06/25/2049	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	% CE	% CE
Series A	92.10%	693,282,964.11	14.40%	96.05%	2,113,100,000.00
Series B	2.30%	17,313,255.52	12.10%	1.15%	25,300,000.00
Series C	5.60%	42,154,013.44	6.50%	2.80%	61,600,000.00
Issue of Bonds		752,750,233.07			2,200,000,000.00
Reserve Fund	6.50%	48,928,765.15	3.25%		71,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	62,829,603.81	-0.400%	
Servicer ppal collect not yet credited	1,109,526.09		
Servicer ints collect not yet credited	104,377.45		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		48,928,765.15	0.691%
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		11,075	19,341
Principal outstanding		748,437,734.87	2,200,118,800.81
Average loan		67,579.03	113,754.14
Minimum		255.69	12,535.52
Maximum		381,667.05	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)		204	305
Minimum		04/02/2019	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		1.07%	0.19%
1-year EURIBOR/MIBOR (Mortgage Market)		93.66%	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		1.83%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool
0.01 - 10%	1.53	6.96	0.04
10.01 - 20%	5.99	15.71	0.91
20.01 - 30%	12.50	25.41	3.78
30.01 - 40%	19.55	35.35	6.98
40.01 - 50%	23.27	45.08	11.19
50.01 - 60%	25.84	54.81	16.07
60.01 - 70%	9.09	63.87	19.92
70.01 - 80%	2.10	73.88	33.41
80.01 - 90%	0.13	81.66	3.96
90.01 - 100%			3.74
Weighted average (WALTV)	43.24		62.78
Minimum	0.09		4.01
Maximum	84.05		99.89

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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.28%	0.32%	0.31%	0.46%
Annual Percentage Rate (CPR)	4.04%	3.29%	3.76%	3.60%	5.43%

Geographic distribution		
	Current	At constitution date
Andalucia	18.29%	20.40%
Aragon	12.72%	11.40%
Asturias	5.54%	4.94%
Balearic Islands	1.81%	1.67%
Basque Country	2.31%	3.83%
Canary Islands	0.69%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.37%	6.00%
Castilla-Leon	2.83%	2.90%
Catalonia	2.41%	2.33%
Extremadura	0.82%	0.67%
Galicia	0.43%	0.48%
La Rioja	1.60%	2.08%
Madrid	2.83%	2.70%
Murcia	1.02%	0.89%
Navarra	5.07%	10.14%
Valencia	34.24%	28.91%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt		% Total debt / Appraisal Value
		Principal	Interest	Other	Total	%			%	
Delinquencies										
Up to 1 month	507	163,368.71	23,418.98	0.00	186,787.69	25.23	37,310,179.67	37,496,967.36	61.12	39.29
from > 1 to = 2 months	134	91,382.38	16,517.92	0.00	107,900.30	14.58	10,047,835.27	10,155,735.57	16.55	40.93
from > 2 to = 3 months	102	109,521.93	18,523.50	0.00	128,045.43	17.30	8,019,027.72	8,147,073.15	13.28	42.78
from > 3 to = 6 months	28	52,248.82	9,357.02	0.00	61,605.84	8.32	2,274,414.34	2,336,020.18	3.81	42.74
from > 6 to < 12 months	22	84,105.46	14,254.86	0.00	98,360.32	13.29	1,781,795.42	1,880,155.74	3.06	43.23
from = 12 to < 18 months	13	69,153.39	25,908.47	0.00	95,061.86	12.84	1,028,700.79	1,123,762.65	1.83	41.83
from = 18 to < 24 months	3	18,340.31	3,485.44	0.00	21,825.75	2.95	111,594.99	133,420.74	0.22	24.04
from ≥ 2 years	8	17,093.49	23,619.97	0.00	40,713.46	5.50	34,147.38	74,860.84	0.12	4.22
Subtotal	817	605,214.49	135,086.16	0.00	740,300.65	100.00	60,607,695.58	61,347,996.23	100.00	39.81
Total	817	605,214.49	135,086.16	0.00	740,300.65		60,607,695.58	61,347,996.23		