

RURAL HIPOTECARIO XI Fondo de Titulización de Activos



Brief report

Date: 04/30/2019
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
Caixa Rural La Vall "San Isidro"
Caixa Rural Torrent
Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Asturias
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Cajasiete, Caja Rural
Caja Rural de Teruel
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Caja Rural del Mediterráneo, Ruralcaja
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Caja Rural Nuestra Señora de la Esperanza de Onda
Caja Rural San Jaime de Alquerías
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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	0,78
		% Annual equivalent CPR		2,00	3,00	4,00	5,00	6,00	7,00	9,00
Series A	With optional redemption *	Average life	Years	6.47	6.06	5.61	5.26	4.94	4.63	4.35
		Date		09/09/2025	04/13/2025	11/01/2024	06/27/2024	02/29/2024	11/10/2023	07/27/2023
		Final Maturity	Years	10.51	10.01	9.26	8.76	8.26	7.76	7.26
	Without optional redemption *	Average life	Years	7.85	7.40	6.98	6.60	6.25	5.92	5.63
		Date		09/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	06/25/2026
		Final Maturity	Years	01/28/2027	08/14/2026	03/15/2026	10/26/2025	06/20/2025	02/23/2025	11/06/2024
Series B	With optional redemption *	Average life	Years	6.47	6.06	5.61	5.26	4.94	4.63	4.35
		Date		09/09/2025	04/13/2025	11/01/2024	06/27/2024	02/29/2024	11/10/2023	07/27/2023
		Final Maturity	Years	10.51	10.01	9.26	8.76	8.26	7.76	7.26
	Without optional redemption *	Average life	Years	7.85	7.40	6.98	6.60	6.25	5.92	5.63
		Date		09/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	06/25/2026
		Final Maturity	Years	01/28/2027	08/14/2026	03/15/2026	10/26/2025	06/20/2025	02/23/2025	11/06/2024
Series C	With optional redemption *	Average life	Years	6.47	6.06	5.61	5.26	4.94	4.63	4.35
		Date		09/09/2025	04/13/2025	11/01/2024	06/27/2024	02/29/2024	11/10/2023	07/27/2023
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		Date		09/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	06/25/2026
		Final Maturity	Years	01/28/2027	08/14/2026	03/15/2026	10/26/2025	06/20/2025	02/23/2025	11/06/2024

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%	693,282,964.11	14.40%	96.05%	2,113,100,000.00	7.20%
Series B	2.30%	17,313,255.52	12.10%	1.15%	25,300,000.00	6.05%
Series C	5.60%	42,154,013.44	6.50%	2.80%	61,600,000.00	3.25%
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	69,541,507.95	-0.400%	
Servicer ppal collect not yet credited	975,497.67		
Servicer ints collect not yet credited	86,296.88		
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		11,041	19,341
Principal outstanding		742,430,036.80	2,200,118,800.81
Average loan		67,243.01	113,754.14
Minimum		213.59	12,535.52
Maximum		380,599.31	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)	203		305
Minimum	05/01/2019		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	3.43%		2.69%
Secondary Market Public Debt 2-6 years	1.84%		

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	1.55	6.95	0.04 8.04
10.01 - 20%	6.12	15.76	0.91 16.85
20.01 - 30%	12.55	25.41	3.78 25.87
30.01 - 40%	19.67	35.32	6.98 35.48
40.01 - 50%	23.35	45.05	11.19 45.36
50.01 - 60%	25.85	54.77	16.07 55.29
60.01 - 70%	8.78	63.89	19.92 65.23
70.01 - 80%	2.03	73.88	33.41 75.68
80.01 - 90%	0.11	81.77	3.96 84.97
90.01 - 100%			3.74 94.94
Weighted average (WALTV)	43.08		62.78
Minimum	0.09		4.01
Maximum	83.91		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)	0.21%	0.25%	0.31%	0.30%	0.46%
Annual Percentage Rate (CPR)	2.53%	2.97%	3.68%	3.54%	5.41%

Geographic distribution		
	Current	At constitution date
Andalucia	18.25%	20.40%
Aragon	12.73%	11.40%
Asturias	5.54%	4.94%
Balearic Islands	1.81%	1.67%
Basque Country	2.29%	3.83%
Canary Islands	0.69%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.36%	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	2.82%	2.70%
Murcia	1.02%	0.89%
Navarra	5.07%	10.14%
Valencia	34.31%	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	624	201,420.83	24,062.39	0.00	225,483.22	29.75	43,347,956.01	43,573,439.23	65.40	37.95
from > 1 to = 2 months	129	97,426.33	18,459.15	0.00	115,885.48	15.29	10,177,004.63	10,292,890.11	15.45	41.74
from > 2 to = 3 months	99	100,524.55	17,081.96	0.00	117,606.51	15.51	7,536,911.68	7,654,518.19	11.49	41.07
from > 3 to < 6 months	30	53,672.07	7,336.29	0.00	61,008.36	8.05	2,175,065.83	2,236,074.19	3.36	39.67
from > 6 to < 12 months	16	54,453.61	10,737.85	0.00	65,191.46	8.60	1,184,941.83	1,250,133.29	1.88	44.33
from = 12 to < 18 months	16	95,345.94	23,717.93	0.00	119,063.87	15.71	1,204,068.20	1,323,132.07	1.99	38.16
from = 18 to < 24 months	4	24,822.43	5,672.48	0.00	30,494.91	4.02	208,625.85	239,120.76	0.36	32.54
from ≥ 2 years	4	17,534.41	5,769.62	0.00	23,304.03	3.07	33,706.46	57,010.49	0.09	8.18
Subtotal	922	645,200.17	112,837.67	0.00	758,037.84	100.00	65,868,280.49	66,626,318.33	100.00	38.86
Total	922	645,200.17	112,837.67	0.00	758,037.84		65,868,280.49	66,626,318.33		