

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 05/31/2019
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
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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	DBRS / Fitch / Moody's	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+ Aa1	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" Secutential / Pro rata under certain circumstances	A+ A1	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" Secutential / Pro rata under certain circumstances	A- Baa3	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
			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
		Final Maturity	Years	10.51	10.01	9.26	8.76	8.26	7.76	7.26	7.01
		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	
	Without optional redemption *	Average life	Years	7.85	7.40	6.98	6.60	6.25	5.92	5.63	5.35
			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
Final Maturity		Years	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		
Series B	With optional redemption *	Average life	Years	6.47	6.06	5.61	5.26	4.94	4.63	4.35	4.14
			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
		Final Maturity	Years	10.51	10.01	9.26	8.76	8.26	7.76	7.26	7.01
		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	
	Without optional redemption *	Average life	Years	7.85	7.40	6.98	6.60	6.25	5.92	5.63	5.35
			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
Final Maturity		Years	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		
Series C	With optional redemption *	Average life	Years	6.47	6.06	5.61	5.26	4.94	4.63	4.35	4.14
			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
		Final Maturity	Years	10.51	10.01	9.26	8.76	8.26	7.76	7.26	7.01
		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	
	Without optional redemption *	Average life	Years	7.85	7.40	6.98	6.60	6.25	5.92	5.63	5.35
			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
Final Maturity		Years	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		

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		76,997,262.21	-0.400%
Servicer ppal collect not yet credited		869,821.63	
Servicer ints collect not yet credited		69,752.18	
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		10,995	19,341
Principal			
Principal outstanding		735,706,420.67	2,200,118,800.81
Average loan		66,912.82	113,754.14
Minimum		106.82	12,535.52
Maximum		379,531.35	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)		202	305
Minimum		06/02/2019	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		1.06%	0.19%
1-year EURIBOR/MIBOR (Mortgage Market)		93.69%	94.09%
Mortgage Market: Savings Banks		0.00%	3.02%
Mortgage Market: All Institutions		3.44%	2.69%
Secondary Market Public Debt 2-6 years		1.81%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.58	6.96	0.04	8.04
10.01 - 20%	6.22	15.78	0.91	16.85
20.01 - 30%	12.59	25.40	3.78	25.87
30.01 - 40%	19.93	35.28	6.98	35.48
40.01 - 50%	23.44	45.06	11.19	45.36
50.01 - 60%	25.79	54.75	16.07	55.29
60.01 - 70%	8.36	63.96	19.92	65.23
70.01 - 80%	1.97	73.80	33.41	75.68
80.01 - 90%	0.11	81.58	3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALT)		42.90		62.78
Minimum		0.08		4.01
Maximum		83.77		99.89

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.28%	0.29%	0.31%	0.30%	0.46%
Annual Percentage Rate (CPR)	3.30%	3.39%	3.63%	3.50%	5.40%

Geographic distribution		
	Current	At constitution date
Andalucia	18.24%	20.40%
Aragon	12.72%	11.40%
Asturias	5.55%	4.94%
Balearic Islands	1.78%	1.67%
Basque Country	2.30%	3.83%
Canary Islands	0.69%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.37%	6.00%
Castilla-Leon	2.79%	2.90%
Catalonia	2.42%	2.33%
Extremadura	0.83%	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	34.33%	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	515	164,754.15	20,754.68	0.00	185,508.83	25.98	37,372,958.33	37,558,467.16	62.16
from > 1 to = 2 months	133	92,481.79	17,233.40	0.00	109,715.19	15.37	10,075,850.77	10,185,565.96	16.86
from > 2 to = 3 months	105	108,143.06	20,404.01	0.00	128,547.07	18.00	8,027,746.49	8,156,293.56	13.50
from > 3 to = 6 months	23	42,120.57	4,942.92	0.00	47,063.49	6.59	1,571,597.69	1,618,661.18	2.68
from > 6 to < 12 months	19	67,016.21	13,866.39	0.00	80,882.60	11.33	1,383,163.58	1,464,046.18	2.42
from = 12 to < 18 months	13	78,634.62	16,454.73	0.00	95,089.35	13.32	924,554.59	1,019,643.94	1.69
from = 18 to < 24 months	5	34,485.79	8,943.96	0.00	43,429.75	6.08	323,309.60	366,739.35	0.61
from ≥ 2 years	4	17,976.23	5,838.07	0.00	23,814.30	3.34	33,264.64	57,078.94	0.09
Subtotal	817	605,612.42	108,438.16	0.00	714,050.58	100.00	59,712,445.69	60,426,496.27	100.00
Total	817	605,612.42	108,438.16	0.00	714,050.58		59,712,445.69	60,426,496.27	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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