

RURAL HIPOTECARIO XI Fondo de Titulización de Activos



Brief report

Date: 11/30/2019
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
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Caixa Rural Torrent
Caja Campo, Caja Rural
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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	31,068.58 656,510,163.98	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 12/27/2019 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	12/27/2019 "Pass-Through"	AA (sf) A+sf	n.c. n.c. Aaa
Series B ES0323975013	02/27/2009 253	64,802.12 16,394,936.36	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	0.1000% 12/27/2019 16.740548 Gross 13.559844 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Pro rata under certain circumstances	A+sf A1 (sf)	n.c. Aa3
Series C ES0323975021	02/27/2009 616	64,802.12 39,918,105.92	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	0.3000% 12/27/2019 50.221643 Gross 40.679531 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf Baa3 (sf)	n.c. Baa3
Total		712,823,206.26	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												
Series	Option	With optional redemption * Final Maturity	Average life Years	% Monthly CPR (SMM)								
				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78	
Series A	With optional redemption *	Average life	6.24	5.85	5.41	5.07	4.75	4.45	4.24	3.97		
		Final Maturity	12/20/2025	07/29/2025	02/18/2025	10/17/2024	06/23/2024	03/05/2024	12/20/2023	09/11/2023		
Series B	With optional redemption *	Average life	7.89	7.25	6.85	6.48	6.14	5.83	5.54	5.28		
		Final Maturity	09/25/2029	03/25/2029	06/25/2028	12/25/2027	06/25/2027	12/25/2026	09/25/2026	03/25/2026		
Series C	With optional redemption *	Average life	6.24	5.85	5.41	5.07	4.75	4.45	4.24	3.97		
		Final Maturity	12/20/2025	07/29/2025	02/18/2025	10/17/2024	06/23/2024	03/05/2024	12/20/2023	09/11/2023		

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	92.10%	656,510,163.98	14.40%	96.05%	2,113,100,000.00	7.20%
Series B	2.30%	16,394,936.36	12.10%	1.15%	25,300,000.00	6.05%
Series C	5.60%	39,918,105.92	6.50%	2.80%	61,600,000.00	3.25%
Issue of Bonds		712,823,206.26			2,200,000,000.00	
Reserve Fund	6.50%	46,333,508.41	3.25%		71,500,000.00	

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	73,236,037.66	-0.500%
Servicer ppal collect not yet credited	1,273,311.22	
Servicer ints collect not yet credited	91,031.54	
Liabilities	Available	Interest
Subordinated Loan L/T	46,333,508.41	0.600%
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	
Principal	Principal outstanding	695,814,495.42	2,200,118,800.81
	Average loan	64,781.17	113,754.14
	Minimum	18.29	12,535.52
	Maximum	366,738.36	495,172.15
Interest rate	Weighted average (wac)	0.89%	5.54%
	Minimum	0.00%	2.93%
	Maximum	5.25%	8.51%
Final maturity	Weighted average (WARM) (months)	198	305
	Minimum	12/01/2019	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	1.05%	0.19%
	1-year EURIBOR/MIBOR (Mortgage Market)	93.76%	94.09%
	Mortgage Market: Savings Banks	0.00%	3.02%
	Mortgage Market: All Institutions	3.39%	2.69%
	Secondary Market Public Debt 2-6 years	1.78%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.75	6.91	0.04	8.04
10.01 - 20%	6.62	15.77	0.91	16.85
20.01 - 30%	13.47	25.39	3.78	25.87
30.01 - 40%	20.90	35.20	6.98	35.48
40.01 - 50%	24.25	45.08	11.19	45.36
50.01 - 60%	24.38	54.50	16.07	55.29
60.01 - 70%	6.89	63.87	19.92	65.23
70.01 - 80%	1.68	73.02	33.41	75.68
80.01 - 90%	0.06	81.24	3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALTV)	41.84		62.78	
Minimum	0.01		4.01	
Maximum	82.94		99.89	

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Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.24%	0.27%	0.30%	0.30%	0.45%
Annual Percentage Rate (CPR)	2.86%	3.14%	3.49%	3.56%	5.31%

Geographic distribution

	Current	At constitution date
Andalucia	18.19%	20.40%
Aragon	12.64%	11.40%
Asturias	5.62%	4.94%
Balearic Islands	1.76%	1.67%
Basque Country	2.28%	3.83%
Canary Islands	0.69%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.39%	6.00%
Castilla-Leon	2.77%	2.90%
Catalonia	2.43%	2.33%
Extremadura	0.83%	0.67%
Galicia	0.41%	0.48%
La Rioja	1.57%	2.08%
Madrid	2.84%	2.70%
Murcia	1.02%	0.89%
Navarra	5.09%	10.14%
Valencia	34.44%	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	490	153,073.23	19,268.93	0.00	172,342.16	25.49	34,495,516.97	34,667,859.13	60.29	38.15
from > 1 to = 2 months	140	105,046.33	18,213.35	0.00	123,259.68	18.23	10,502,671.96	10,625,931.64	18.48	38.92
from > 2 to = 3 months	96	102,592.23	18,543.04	0.00	121,135.27	17.92	7,549,407.33	7,670,542.60	13.34	41.07
from > 3 to = 6 months	22	42,364.07	6,613.62	0.00	48,977.69	7.24	1,820,652.72	1,869,630.41	3.25	41.43
from > 6 to < 12 months	23	77,431.81	8,211.93	0.00	85,643.74	12.67	1,324,460.34	1,410,104.08	2.45	38.36
from = 12 to < 18 months	11	76,080.40	14,714.25	0.00	90,794.65	13.43	903,486.55	994,281.20	1.73	40.70
from = 18 to < 24 months	4	27,688.61	3,817.21	0.00	31,505.82	4.66	231,898.76	263,404.58	0.46	40.31
from ≥ 24 months	3	133.18	2,247.60	0.00	2,380.78	0.35	0.00	2,380.78	0.00	0.43
Subtotal	789	584,409.86	91,629.93	0.00	676,039.79	100.00	56,828,094.63	57,504,134.42	100.00	38.67
Total	789	584,409.86	91,629.93	0.00	676,039.79		56,828,094.63	57,504,134.42		