

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 10/31/2020
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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Credit Valencia

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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	27.806.78 587.585.068.18 27.81%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 12/28/2020 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	12/28/2020 "Pass-Through"	AA (sf) A+sf Aa1 (sf)	n.c. n.c. Aaa
Series B ES0323975013	02/27/2009 253	59.663.10 15,094.764.30 59.66%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	0.0020% 12/28/2020 0.311574 Gross 0.252375 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	59.663.10 36,752.469.60 59.66%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	0.2020% 12/28/2020 31.468971 Gross 25.489867 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Securitial / Pro rata under certain circumstances	Asf Ba1 (sf)	n.c. Baa3
Total		639,432,302.08	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 * Without optional redemption *	Average life Final Maturity	Years Date	% 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	5.51	5.08	4.74	4.50	4.21	3.93	3.74	3.56					
		Final Maturity	03/28/2026	10/22/2025	06/22/2025	03/26/2025	12/10/2024	08/30/2024	06/22/2024	04/17/2024					
Series B	With optional redemption *	Average life	6.35	5.96	5.61	5.29	4.99	4.72	4.48	4.25					
		Final Maturity	01/28/2027	09/09/2026	05/03/2026	01/06/2026	09/21/2025	06/14/2025	03/16/2025	12/24/2024					
Series C	With optional redemption *	Average life	9.01	8.25	7.75	7.50	7.00	6.50	6.25	6.00					
		Final Maturity	09/25/2029	12/25/2028	06/25/2028	03/25/2028	09/25/2027	03/25/2027	12/25/2026	09/25/2026					

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	91.89%	587,585,068.18	14.78%	96.05%	2,113,100,000.00
Series B	2.36%	15,094,764.30	12.42%	1.15%	25,300,000.00
Series C	5.75%	36,752,469.60	6.67%	2.80%	61,600,000.00
Issue of Bonds		639,432,302.08			2,200,000,000.00
Reserve Fund	6.67%	42,659,109.66	3.25%		71,500,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	66,505,402.79	-0.500%
Servicer ppal collect not yet credited	63,090.29	
Servicer ints collect not yet credited		
Liabilities	Available	Interest
Subordinated Loan L/T	42,659,109.66	0.502%
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	10,166	19,341
Principal		
Principal outstanding	624,262,943.77	2,200,118,800.81
Average loan	61,406.94	113,754.14
Minimum	0.83	12,535.52
Maximum	353,143.21	495,172.15
Interest rate		
Weighted average (wac)	0.81%	5.54%
Minimum	0.00%	2.93%
Maximum	5.25%	8.51%
Final maturity		
Weighted average (WARM) (months)	190	305
Minimum	11/02/2020	12/31/2011
Maximum	07/24/2049	07/24/2049
Index (principal outstanding distribution)		
1-year EURIBOR/MIBOR	0.99%	0.19%
1-year EURIBOR/MIBOR (Mortgage Market)	93.92%	94.09%
Mortgage Market: Savings Banks	0.00%	3.02%
Mortgage Market: All Institutions	3.31%	2.69%
Secondary Market Public Debt 2-6 years	1.77%	
No translated	0.00%	0.00%

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	2.01	6.75	8.04
10.01 - 20%	7.72	15.93	16.85
20.01 - 30%	15.35	25.57	25.87
30.01 - 40%	22.42	35.26	35.48
40.01 - 50%	25.68	45.26	45.36
50.01 - 60%	20.39	54.09	55.29
60.01 - 70%	5.45	63.92	65.23
70.01 - 80%	0.95	72.59	75.68
80.01 - 90%	0.02	81.37	84.97
90.01 - 100%		3.74	94.94
Weighted average (WALTV)	40.04		62.78
Minimum	0.00		4.01
Maximum	81.37		99.89

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Lead Manager and Subscriber

Banco Cooperativo Español

Servicer Credit Support Provider

Banco Cooperativo Español

Bond Paying Agent

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Assets Custodian

Banco Cooperativo Español

Start-up Loan

Entidades Cedentes

Subordinated Loan

Entidades Cedentes

Fund Auditor

KPMG Auditores

Financial Swaps

Banco Cooperativo Español

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.24%	0.22%	0.23%	0.25%	0.44%
Annual Percentage Rate (CPR)	2.86%	2.59%	2.68%	2.94%	5.13%

Geographic distribution

	Current	At constitution date
Andalucia	18.39%	20.40%
Aragon	12.79%	11.40%
Asturias	5.69%	4.94%
Balearic Islands	1.74%	1.67%
Basque Country	2.24%	3.83%
Canary Islands	0.72%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.36%	6.00%
Castilla-Leon	2.77%	2.90%
Catalonia	2.41%	2.33%
Extremadura	0.86%	0.67%
Galicia	0.39%	0.48%
La Rioja	1.54%	2.08%
Madrid	2.83%	2.70%
Murcia	1.00%	0.89%
Navarra	5.06%	10.14%
Valencia	34.19%	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	435	125,725.87	10,567.22	0.00	136,293.09	12.74	27,195,824.11	48.90
from > 1 to = 2 months	114	84,344.82	12,232.88	0.00	96,577.70	9.03	8,281,166.69	14.99
from > 2 to = 3 months	78	83,794.81	14,537.41	0.00	98,332.22	9.19	6,222,807.30	11.31
from > 3 to = 6 months	104	147,295.93	23,868.00	0.00	171,163.93	16.00	7,498,025.55	13.72
from > 6 to < 12 months	50	131,901.98	23,981.16	0.00	155,883.14	14.57	4,188,048.70	7.77
from = 12 to < 18 months	14	308,166.59	10,407.24	0.00	318,573.83	29.77	876,337.67	2.14
from = 18 to < 24 months	4	22,692.66	4,099.99	0.00	26,792.65	2.50	209,457.49	0.42
from ≥ 24 months	9	54,697.14	11,711.36	0.00	66,408.50	6.21	352,463.37	0.75
Subtotal	808	958,619.80	111,405.26	0.00	1,070,025.06	100.00	54,824,130.88	100.00
Total	808	958,619.80	111,405.26	0.00	1,070,025.06		54,824,130.88	55,894,155.94

Additional information