

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 06/30/2020
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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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	
Series A ES0323975005	02/27/2009 21,131	28,604.74 604,446,760.94 28.60%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 09/25/2020 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	09/25/2020 "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	0.0910% 09/25/2020 13.874985 Gross 11.238738 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / 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	0.2910% 09/25/2020 44.369459 Gross 35.939262 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / Pro rata under certain circumstances	Asf Baa3 (sf)	n.c. Baa3
Total		656,293,994.84	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	6.01	5.55	5.20	4.86	4.55	4.33	4.05	3.86
		Final Maturity	Years	03/28/2026	10/10/2025	06/03/2025	02/02/2025	10/10/2024	07/23/2024	04/11/2024	02/02/2024
	Without optional redemption *	Average life	Years	9.51	8.76	8.26	7.76	7.25	7.00	6.51	6.25
		Final Maturity	Years	09/25/2029	12/25/2028	06/25/2028	12/25/2027	06/25/2027	03/25/2027	09/25/2026	06/25/2026
	With optional redemption *	Average life	Years	7.52	7.10	6.71	6.36	6.03	5.73	5.45	5.20
		Final Maturity	Years	09/29/2027	04/29/2027	12/09/2026	08/02/2026	04/05/2026	12/16/2025	09/06/2025	06/04/2025
Series B	With optional redemption *	Average life	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27
		Final Maturity	Years	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049
	Without optional redemption *	Average life	Years	6.01	5.55	5.20	4.86	4.55	4.33	4.05	3.86
		Final Maturity	Years	03/28/2026	10/10/2025	06/03/2025	02/02/2025	10/10/2024	07/23/2024	04/11/2024	02/02/2024
	With optional redemption *	Average life	Years	9.51	8.76	8.26	7.76	7.25	7.00	6.51	6.25
		Final Maturity	Years	09/25/2029	12/25/2028	06/25/2028	12/25/2027	06/25/2027	03/25/2027	09/25/2026	06/25/2026
Series C	With optional redemption *	Average life	Years	7.52	7.10	6.71	6.36	6.03	5.73	5.45	5.20
		Final Maturity	Years	09/29/2027	04/29/2027	12/09/2026	08/02/2026	04/05/2026	12/16/2025	09/06/2025	06/04/2025
	Without optional redemption *	Average life	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27
		Final Maturity	Years	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049
	With optional redemption *	Average life	Years	6.01	5.55	5.20	4.86	4.55	4.33	4.05	3.86
		Final Maturity	Years	03/28/2026	10/10/2025	06/03/2025	02/02/2025	10/10/2024	07/23/2024	04/11/2024	02/02/2024
Series D	With optional redemption *	Average life	Years	9.51	8.76	8.26	7.76	7.25	7.00	6.51	6.25
		Final Maturity	Years	09/25/2029	12/25/2028	06/25/2028	12/25/2027	06/25/2027	03/25/2027	09/25/2026	06/25/2026
	Without optional redemption *	Average life	Years	7.52	7.10	6.71	6.36	6.03	5.73	5.45	5.20
		Final Maturity	Years	09/29/2027	04/29/2027	12/09/2026	08/02/2026	04/05/2026	12/16/2025	09/06/2025	06/04/2025
	With optional redemption *	Average life	Years	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27
		Final Maturity	Years	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%	604,446,760.94	14.40%	96.05%	2,113,100,000.00	7.20%
Series B	2.30%	15,094,764.30	12.10%	1.15%	25,300,000.00	6.05%
Series C	5.60%	36,752,469.60	6.50%	2.80%	61,600,000.00	3.25%
Issue of Bonds		656,293,994.84			2,200,000,000.00	
Reserve Fund	6.50%	42,659,109.66		3.25%	71,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		53,918,202.21	-0.500%
Servicer ppal collect not yet credited		791,100.54	
Servicer ints collect not yet credited		60,042.40	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		42,659,109.66	0.591%
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		10,428	19,341
Principal			
Principal outstanding		653,892,098.95	2,200,118,800.81
Average loan		62,705.42	113,754.14
Minimum		1.51	12,535.52
Maximum		358,096.90	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)		193	305
Minimum		07/01/2020	12/31/2011
Maximum		09/27/2049	07/24/2049
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.01%	0.00%
1-year EURIBOR/MIBOR		1.03%	0.19%
1-year EURIBOR/MIBOR (Mortgage Market)		93.85%	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		1.80%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.94	6.83	0.04	8.04
10.01 - 20%	7.17	15.84	0.91	16.85
20.01 - 30%	14.67	25.46	3.78	25.87
30.01 - 40%	21.81	35.22	6.98	35.48
40.01 - 50%	25.02	45.17	11.19	45.36
50.01 - 60%	22.27	54.24	16.07	55.29
60.01 - 70%	5.77	63.81	19.92	65.23
70.01 - 80%	1.34	72.49	33.41	75.68
80.01 - 90%	0.02	81.95	3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALTV)	40.74			62.78
Minimum		0.00		4.01
Maximum		81.95		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)	0.22%	0.17%	0.21%	0.27%	0.44%
Annual Percentage Rate (CPR)	2.61%	2.07%	2.50%	3.18%	5.19%

Geographic distribution		
	Current	At constitution date
Andalucia	18.28%	20.40%
Aragon	12.62%	11.40%
Asturias	5.60%	4.94%
Balearic Islands	1.77%	1.67%
Basque Country	2.24%	3.83%
Canary Islands	0.70%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.32%	6.00%
Castilla-Leon	2.75%	2.90%
Catalonia	2.41%	2.33%
Extremadura	0.85%	0.67%
Galicia	0.39%	0.48%
La Rioja	1.53%	2.08%
Madrid	2.81%	2.70%
Murcia	0.99%	0.89%
Navarra	5.05%	10.14%
Valencia	34.69%	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	474	144,294.72	14,009.40	0.00	158,304.12	21.35	28,410,203.01	28,568,507.13	51.39	33.99
from > 1 to = 2 months	152	111,142.88	17,994.48	0.00	129,137.36	17.42	11,514,807.72	11,643,945.08	20.94	39.25
from > 2 to = 3 months	99	102,809.69	21,436.26	0.00	124,245.95	16.76	8,381,817.58	8,506,063.53	15.30	40.35
from > 3 to = 6 months	48	66,868.65	7,468.88	0.00	74,337.53	10.03	3,576,955.13	3,651,292.66	6.57	38.17
from > 6 to < 12 months	24	92,614.49	12,806.56	0.00	105,421.05	14.22	1,861,082.95	1,966,504.00	3.54	38.51
from = 12 to < 18 months	11	57,123.80	6,467.95	0.00	63,591.75	8.58	535,707.68	599,299.43	1.08	33.79
from = 18 to < 24 months	6	41,988.77	8,253.36	0.00	50,242.13	6.78	351,953.94	402,196.07	0.72	30.69
from ≥ 2 years	7	29,679.19	6,371.76	0.00	36,050.95	4.86	219,904.74	255,955.69	0.46	22.09
Subtotal	821	646,522.19	94,808.65	0.00	741,330.84	100.00	54,852,432.75	55,593,763.59	100.00	36.17
Total	821	646,522.19	94,808.65	0.00	741,330.84		54,852,432.75	55,593,763.59		

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
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