

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 09/30/2020
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
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
Caja Rural de Casinos
Caja Rural de Extremadura
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Soria
Cajasiete, Caja Rural
Caja Rural de Teruel
Caja Rural de Toledo
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural Nuestra Señora de la Esperanza de Onda
Caja Rural San Jaime de Alquerías
Niño Perdido
Caja Rural San José de Burriana
Caja Rural San José de Nules
Caja Rural San Roque de Almenara
Credit Valencia

Servicer
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
Caja Rural de Casinos
Caja Rural de Extremadura
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Soria
Cajasiete, Caja Rural
Caja Rural de Teruel
Caja Rural de Toledo
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural Nuestra Señora de la Esperanza de Onda
Caja Rural San Jaime de Alquerías
Niño Perdido
Caja Rural San José de Burriana
Caja Rural San José de Nules
Caja Rural San Roque de Almenara
Credit Valencia

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

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	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" 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	0.2020% 12/28/2020 31.468971 Gross 25.489867 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutential / 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										
		% 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	5.51	5.08	4.74	4.50	4.21	3.93	3.56
		Final Maturity	Date	03/28/2026	10/22/2025	06/22/2025	03/26/2025	12/10/2024	08/30/2024	04/17/2024
		Final Maturity	Date	09/25/2029	12/25/2028	06/25/2028	03/25/2028	09/25/2027	03/25/2027	12/25/2026
	Without optional redemption *	Average life	Years	6.35	5.96	5.61	5.29	4.99	4.48	4.25
		Final Maturity	Date	01/28/2027	09/09/2026	05/03/2026	01/06/2026	09/21/2025	06/14/2025	03/16/2025
		Final Maturity	Date	06/25/2036	12/25/2035	06/25/2035	12/25/2034	06/25/2034	09/25/2033	03/25/2033
Series B	With optional redemption *	Average life	Years	9.01	8.25	7.75	7.50	7.00	6.50	6.00
		Final Maturity	Date	09/25/2029	12/25/2028	06/25/2028	03/25/2028	09/25/2027	03/25/2027	12/25/2026
		Final Maturity	Date	09/25/2029	12/25/2028	06/25/2028	03/25/2028	09/25/2027	03/25/2027	12/25/2026
	Without optional redemption *	Average life	Years	16.42	15.86	15.31	14.77	14.24	13.71	12.67
		Final Maturity	Date	02/20/2037	08/01/2036	01/14/2036	07/01/2035	12/18/2034	06/07/2034	11/27/2033
		Final Maturity	Date	17.01	16.51	16.01	15.51	14.76	14.26	13.76
Series C	With optional redemption *	Average life	Years	9.01	8.25	7.75	7.50	7.00	6.50	6.00
		Final Maturity	Date	09/24/2029	12/25/2028	06/25/2028	03/25/2028	09/24/2027	03/25/2027	12/25/2026
		Final Maturity	Date	09/25/2029	12/25/2028	06/25/2028	03/25/2028	09/25/2027	03/25/2027	12/25/2026
	Without optional redemption *	Average life	Years	20.20	19.57	18.97	18.38	17.82	17.28	16.23
		Final Maturity	Date	11/30/2040	04/15/2040	09/08/2039	02/08/2039	07/18/2038	12/30/2037	06/20/2037
		Final Maturity	Date	28.77	28.77	28.77	28.77	28.77	28.77	28.77

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	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	60,610,361.08	-0.500%	
Servicer ppal collect not yet credited	775,225.56		
Servicer ints collect not yet credited	62,829.90		
Liabilities	Available	Balance	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		10,217	19,341
Principal			
Principal outstanding		629,878,660.11	2,200,118,800.81
Average loan		61,650.06	113,754.14
Minimum		1.00	12,535.52
Maximum		354,382.33	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)		191	305
Minimum		10/04/2020	12/31/2011
Maximum		07/24/2049	07/24/2049
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR		1.00%	0.19%
1-year EURIBOR/MIBOR (Mortgage Market)		93.89%	94.09%
Mortgage Market: Savings Banks		0.00%	3.02%
Mortgage Market: All Institutions		3.32%	2.69%
Secondary Market Public Debt 2-6 years		1.79%	
No translated		0.00%	0.00%

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.02	6.79	0.04	8.04
10.01 - 20%	7.62	15.96	0.91	16.85
20.01 - 30%	15.18	25.58	3.78	25.87
30.01 - 40%	22.07	35.22	6.98	35.48
40.01 - 50%	25.82	45.24	11.19	45.36
50.01 - 60%	20.75	54.15	16.07	55.29
60.01 - 70%	5.45	63.89	19.92	65.23
70.01 - 80%	1.06	72.50	33.41	75.68
80.01 - 90%	0.02	81.51	3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALTV)	40.20		62.78	
Minimum	0.00		4.01	
Maximum	81.51		99.89	

Additional information

RURAL HIPOTECARIO XI Fondo de Titulización de Activos



Brief report

Date: 09/30/2020
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
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
Caja Rural de Casinos
Caja Rural de Extremadura
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Soria
Cajasiete, Caja Rural
Caja Rural de Teruel
Caja Rural de Toledo
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural Nuestra Señora de la Esperanza de Onda
Caja Rural San Jaime de Alquerías
Niño Perdido
Caja Rural San José de Burriana
Caja Rural San José de Nules
Caja Rural San Roque de Almenara
Credit Valencia

Servicer
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
Caja Rural de Casinos
Caja Rural de Extremadura
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Navarra
Caja Rural de Soria
Cajasiete, Caja Rural
Caja Rural de Teruel
Caja Rural de Toledo
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural Nuestra Señora de la Esperanza de Onda
Caja Rural San Jaime de Alquerías
Niño Perdido
Caja Rural San José de Burriana
Caja Rural San José de Nules
Caja Rural San Roque de Almenara
Credit Valencia

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)	0.25%	0.23%	0.21%	0.25%	0.44%
Annual Percentage Rate (CPR)	2.93%	2.70%	2.46%	3.02%	5.14%

Geographic distribution		
	Current	At constitution date
Andalucia	18.36%	20.40%
Aragon	12.76%	11.40%
Asturias	5.68%	4.94%
Balearic Islands	1.73%	1.67%
Basque Country	2.23%	3.83%
Canary Islands	0.72%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.37%	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	1.56%	2.08%
Madrid	2.83%	2.70%
Murcia	1.00%	0.89%
Navarra	5.07%	10.14%
Valencia	34.23%	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	461	131,648.34	12,374.22	0.00	144,022.56	13.84	29,706,795.84	29,850,818.40	51.39	36.55
from > 1 to = 2 months	127	89,378.52	15,097.36	0.00	104,475.88	10.04	9,130,366.75	9,234,842.63	15.90	39.44
from > 2 to = 3 months	109	117,934.49	21,852.72	0.00	139,787.21	13.43	8,464,477.38	8,604,264.59	14.81	38.51
from > 3 to = 6 months	81	126,256.07	25,050.33	0.00	151,306.40	14.54	6,254,833.14	6,406,139.54	11.03	37.64
from > 6 to < 12 months	28	85,127.67	8,633.60	0.00	93,761.27	9.01	2,236,533.48	2,330,294.75	4.01	40.83
from = 12 to < 18 months	11	294,830.19	9,847.20	0.00	304,677.39	29.28	639,310.35	943,987.74	1.63	45.18
from = 18 to < 24 months	5	34,040.51	4,210.07	0.00	38,250.58	3.68	254,052.62	292,303.20	0.50	26.80
from ≥ 2 years	9	52,800.15	11,397.98	0.00	64,198.13	6.17	354,360.36	418,558.49	0.72	27.46
Subtotal	831	932,015.94	108,463.48	0.00	1,040,479.42	100.00	57,040,729.92	58,081,209.34	100.00	37.50
Total	831	932,015.94	108,463.48	0.00	1,040,479.42		57,040,729.92	58,081,209.34		

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