

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 11/30/2020
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	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" Securitial / 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 A	Without 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 B	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					
Series B	Without optional redemption *	Average life	16.42	15.86	15.31	14.77	14.24	13.71	13.18	12.67					
		Final Maturity	02/20/2037	08/01/2036	01/14/2036	07/01/2035	12/18/2034	06/07/2034	11/27/2033	05/24/2033					
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					
Series C	Without optional redemption *	Average life	20.20	19.57	18.97	18.38	17.82	17.28	16.75	16.23					
		Final Maturity	11/30/2040	04/15/2040	09/08/2039	02/08/2039	07/18/2038	12/30/2037	06/20/2037	12/13/2036					

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	91.89%	587,585,068.18	14.78%	96.05%	2,113,100,000.00	7.20%
Series B	2.36%	15,094,764.30	12.42%	1.15%	25,300,000.00	6.05%
Series C	5.75%	36,752,469.60	6.67%	2.80%	61,600,000.00	3.25%
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
		Available	Balance	
Treasury Account			72,463,540.71	-0.500%
Servicer ppal collect not yet credited			1,194,584.93	
Servicer ints collect not yet credited			81,542.49	
Liabilities				
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	
Principal	Principal outstanding	618,299,714.72	2,200,118,800.81
	Average loan	61,054.58	113,754.14
	Minimum	0.66	12,535.52
	Maximum	351,903.35	495,172.15
Interest rate	Weighted average (wac)	0.79%	5.54%
	Minimum	0.00%	2.93%
	Maximum	5.25%	8.51%
Final maturity	Weighted average (WARM) (months)	189	305
	Minimum	12/01/2020	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)	93.91%	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	1.78%	
	No translated	0.00%	0.00%

LTV Distribution			
	% Pool	Current	At constitution date
		% LTV	% LTV
0.01 - 10%	2.04	6.74	0.04
10.01 - 20%	7.82	15.92	0.91
20.01 - 30%	15.43	25.55	3.78
30.01 - 40%	22.54	35.22	6.98
40.01 - 50%	25.98	45.23	11.19
50.01 - 60%	19.91	54.07	16.07
60.01 - 70%	5.39	63.93	19.92
70.01 - 80%	0.86	72.65	33.41
80.01 - 90%	0.02	81.22	3.96
90.01 - 100%			3.74
Weighted average (WALTV)	39.88		62.78
Minimum	0.00		4.01
Maximum	81.22		99.89

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 11/30/2020

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)	0.31%	0.27%	0.25%	0.25%	0.44%
Annual Percentage Rate (CPR)	3.67%	3.16%	2.95%	3.00%	5.12%

Geographic distribution

	Current	At constitution date
Andalucia	18.41%	20.40%
Aragon	12.80%	11.40%
Asturias	5.67%	4.94%
Balearic Islands	1.73%	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	2.40%	2.33%
Extremadura	0.86%	0.67%
Galicia	0.39%	0.48%
La Rioja	1.52%	2.08%
Madrid	2.78%	2.70%
Murcia	1.00%	0.89%
Navarra	5.07%	10.14%
Valencia	34.25%	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	453	141,847.13	12,290.79	0.00	154,137.92	13.76	28,829,319.98	28,983,457.90	51.38	35.95
from > 1 to = 2 months	99	69,211.98	10,915.18	0.00	80,127.16	7.15	6,738,275.91	6,818,403.07	12.09	38.58
from > 2 to = 3 months	66	78,625.31	11,594.20	0.00	90,219.51	8.05	5,358,496.09	5,448,715.60	9.66	38.70
from > 3 to = 6 months	101	151,374.49	24,771.47	0.00	176,145.96	15.72	7,403,576.75	7,579,722.71	13.44	37.43
from > 6 to < 12 months	70	174,858.30	32,873.33	0.00	207,731.63	18.54	5,499,583.36	5,707,314.99	10.12	38.13
from = 12 to < 18 months	13	295,530.78	10,741.10	0.00	306,271.88	27.34	819,755.81	1,126,027.69	2.00	46.65
from = 18 to < 24 months	5	32,841.90	4,330.53	0.00	37,172.43	3.32	286,024.84	323,197.27	0.57	36.54
from ≥ 24 months	9	56,596.02	12,022.85	0.00	68,618.87	6.12	350,564.49	419,183.36	0.74	27.50
Subtotal	816	1,000,885.91	119,539.45	0.00	1,120,425.36	100.00	55,285,597.23	56,406,022.59	100.00	37.01
Total	816	1,000,885.91	119,539.45	0.00	1,120,425.36		55,285,597.23	56,406,022.59		

Additional information