

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 12/31/2020
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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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	26,631.18 562,743,464.58 26.63%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 03/25/2021 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	03/25/2021 "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	0.0000% 03/25/2021 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / 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	0.1590% 03/25/2021 22.925546 Gross 18.569692 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Asf Ba1 (sf)	n.c. Baa3
Total		614,590,698.48	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	5.32	4.97	4.64	4.33	4.12	3.84	3.65	3.48
		Final Maturity	Date	04/19/2026	12/12/2025	08/14/2025	04/23/2025	02/04/2025	10/26/2024	08/19/2024	06/15/2024
	Without optional redemption *	Average life	Years	8.50	8.01	7.50	7.00	6.75	6.25	6.00	5.75
		Final Maturity	Date	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026
	With optional redemption *	Average life	Years	6.24	5.87	5.52	5.21	4.92	4.66	4.42	4.20
		Final Maturity	Date	03/21/2027	11/04/2026	07/02/2026	03/09/2026	11/25/2025	08/21/2025	05/25/2025	03/05/2025
Series B	With optional redemption *	Average life	Years	15.51	15.01	14.51	14.01	13.25	12.76	12.25	11.76
		Final Maturity	Date	06/25/2036	12/25/2035	06/25/2035	12/25/2034	03/25/2034	09/25/2033	03/25/2033	09/25/2032
	Without optional redemption *	Average life	Years	8.50	8.01	7.50	7.00	6.75	6.25	6.00	5.75
		Final Maturity	Date	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026
	With optional redemption *	Average life	Years	8.50	8.01	7.50	7.00	6.75	6.25	6.00	5.75
		Final Maturity	Date	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026
Series C	With optional redemption *	Average life	Years	16.10	15.55	15.02	14.49	13.96	13.44	12.92	12.42
		Final Maturity	Date	01/26/2037	07/10/2036	12/27/2035	06/18/2035	12/09/2034	05/31/2034	11/23/2033	05/24/2033
	Without optional redemption *	Average life	Years	16.76	16.26	15.51	15.01	14.51	14.01	13.51	13.01
		Final Maturity	Date	09/25/2037	03/25/2037	06/25/2036	12/25/2035	06/25/2035	12/25/2034	06/25/2034	12/25/2033
	With optional redemption *	Average life	Years	8.50	8.01	7.50	7.00	6.75	6.25	6.00	5.75
		Final Maturity	Date	06/24/2029	12/25/2028	06/24/2028	12/24/2027	09/25/2027	03/25/2027	12/25/2026	09/24/2026
Series C	Without optional redemption *	Average life	Years	8.50	8.01	7.50	7.00	6.75	6.25	6.00	5.75
		Final Maturity	Date	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026
	With optional redemption *	Average life	Years	19.90	19.28	18.68	18.11	17.55	17.01	16.49	15.98
		Final Maturity	Date	11/12/2040	03/31/2040	08/27/2039	01/29/2039	07/10/2038	12/26/2037	06/18/2037	12/14/2036
	Without optional redemption *	Average life	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52
		Final Maturity	Date	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	91.56%	562,743,464.58	15.38%	96.05%	2,113,100,000.00	7.20%
Series B	2.46%	15,094,764.30	12.92%	1.15%	25,300,000.00	6.05%
Series C	5.98%	36,752,469.60	6.94%	2.80%	61,600,000.00	3.25%
Issue of Bonds		614,590,698.48			2,200,000,000.00	
Reserve Fund	6.94%	42,659,109.66		3.25%	71,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	54,876,416.88	-0.500%	
Servicer ppal collect not yet credited	751,451.25		
Servicer ints collect not yet credited	46,411.74		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		42,659,109.66	0.459%
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		10,053	19,341
Principal			
Principal outstanding		610,073,967.69	2,200,118,800.81
Average loan		60,685.76	113,754.14
Minimum		0.49	12,535.52
Maximum		350,662.75	495,172.15
Interest rate			
Weighted average (wac)		0.76%	5.54%
Minimum		0.00%	2.93%
Maximum		5.25%	8.51%
Final maturity			
Weighted average (WARM) (months)		188	305
Minimum		01/01/2021	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		3.32%	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	% Pool	% LTV
0.01 - 10%	2.10	6.79	0.04	8.04
10.01 - 20%	7.89	15.88	0.91	16.85
20.01 - 30%	15.63	25.54	3.78	25.87
30.01 - 40%	22.76	35.23	6.98	35.48
40.01 - 50%	25.95	45.24	11.19	45.36
50.01 - 60%	19.51	53.98	16.07	55.29
60.01 - 70%	5.37	63.95	19.92	65.23
70.01 - 80%	0.77	72.79	33.41	75.68
80.01 - 90%	0.02	81.08	3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALT)	39.69		62.78	
Minimum	0.00		4.01	
Maximum	81.08		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)	0.66%	0.41%	0.32%	0.27%	0.44%
Annual Percentage Rate (CPR)	7.63%	4.76%	3.74%	3.15%	5.14%

Geographic distribution		
	Current	At constitution date
Andalucia	18.40%	20.40%
Aragon	12.81%	11.40%
Asturias	5.67%	4.94%
Balearic Islands	1.68%	1.67%
Basque Country	2.21%	3.83%
Canary Islands	0.73%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.37%	6.00%
Castilla-Leon	2.75%	2.90%
Catalonia	2.41%	2.33%
Extremadura	0.86%	0.67%
Galicia	0.39%	0.48%
La Rioja	1.52%	2.08%
Madrid	2.78%	2.70%
Murcia	1.01%	0.89%
Navarra	5.04%	10.14%
Valencia	34.35%	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	393	114,406.01	9,932.52	0.00	124,338.53	12.36	23,811,392.02	23,935,730.55	50.30
from > 1 to = 2 months	91	66,423.10	7,967.05	0.00	74,390.15	7.39	5,807,534.29	5,881,924.44	12.36
from > 2 to = 3 months	50	57,898.73	10,511.18	0.00	68,409.91	6.80	4,414,809.31	4,483,219.22	9.42
from > 3 to = 6 months	69	106,281.39	20,928.67	0.00	127,210.06	12.64	5,339,207.71	5,466,417.77	11.49
from > 6 to < 12 months	78	204,063.43	37,713.19	0.00	241,776.62	24.03	6,134,242.06	6,376,018.68	13.40
from = 12 to < 18 months	13	289,632.98	8,783.64	0.00	298,416.62	29.66	721,753.73	1,020,170.35	2.14
from = 18 to < 24 months	3	30,039.32	3,401.81	0.00	33,441.13	3.32	243,262.52	276,703.65	0.58
from ≥ 2 years	7	32,077.66	6,097.27	0.00	38,174.93	3.79	105,789.84	143,964.77	0.30
Subtotal	704	900,822.62	105,335.33	0.00	1,006,157.95	100.00	46,577,991.48	47,584,149.43	100.00
Total	704	900,822.62	105,335.33	0.00	1,006,157.95		46,577,991.48	47,584,149.43	

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