

RURAL HIPOTECARIO XI Fondo de Titulización de Activos



Brief report

Date: 05/31/2020
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
Caixa Rural La Vall "San Isidro"
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Caja Campo, Caja Rural
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Caja Rural San Jaime de Alquerías
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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) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Fitch / Moody's Current Original	
		Series A ES0323975005	02/27/2009 21.131			29,313.27 619,418,708.37	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 06/25/2020 0.000000 Gross 0.000000 Net
Series B ES0323975013	02/27/2009 253	61,140.93 15,468,655.29	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	0.1310% 06/25/2020 20.468625 Gross 16.579586 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	61,140.93 37,662,812.88	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	0.3310% 06/25/2020 51.718433 Gross 41.891931 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Securitial / Pro rata under certain circumstances	A+sf Baa3 (sf)	n.c. Baa3
Total		672,550,176.54	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)									
					% Annual equivalent CPR									
					0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78		
Series A	With optional redemption *	Average life Final Maturity	Years Date	6.01 03/28/2026	5.55 10/10/2025	5.20 06/03/2025	4.86 02/02/2025	4.55 10/10/2024	4.33 07/23/2024	4.05 04/11/2024	3.86 02/02/2024			
				9.51 09/25/2029	8.76 12/25/2028	8.26 06/25/2028	7.76 12/25/2027	7.25 06/25/2027	7.00 03/25/2027	6.51 09/25/2026	6.25 06/25/2026			
				7.52 09/29/2027	7.10 04/29/2027	6.71 12/09/2026	6.36 08/02/2026	6.03 04/05/2026	5.73 12/16/2025	5.45 09/06/2025	5.20 06/04/2025			
	Without optional redemption *	Average life Final Maturity	Years Date	9.51 09/25/2029	8.76 12/25/2028	8.26 06/25/2028	7.76 12/25/2027	7.25 06/25/2027	7.00 03/25/2027	6.51 09/25/2026	6.25 06/25/2026			
				7.52 09/29/2027	7.10 04/29/2027	6.71 12/09/2026	6.36 08/02/2026	6.03 04/05/2026	5.73 12/16/2025	5.45 09/06/2025	5.20 06/04/2025			
				29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049			
Series B	With optional redemption *	Average life Final Maturity	Years Date	6.01 03/28/2026	5.55 10/10/2025	5.20 06/03/2025	4.86 02/02/2025	4.55 10/10/2024	4.33 07/23/2024	4.05 04/11/2024	3.86 02/02/2024			
				9.51 09/25/2029	8.76 12/25/2028	8.26 06/25/2028	7.76 12/25/2027	7.25 06/25/2027	7.00 03/25/2027	6.51 09/25/2026	6.25 06/25/2026			
				7.52 09/29/2027	7.10 04/29/2027	6.71 12/09/2026	6.36 08/02/2026	6.03 04/05/2026	5.73 12/16/2025	5.45 09/06/2025	5.20 06/04/2025			
	Without optional redemption *	Average life Final Maturity	Years Date	9.51 09/25/2029	8.76 12/25/2028	8.26 06/25/2028	7.76 12/25/2027	7.25 06/25/2027	7.00 03/25/2027	6.51 09/25/2026	6.25 06/25/2026			
				7.52 09/29/2027	7.10 04/29/2027	6.71 12/09/2026	6.36 08/02/2026	6.03 04/05/2026	5.73 12/16/2025	5.45 09/06/2025	5.20 06/04/2025			
				29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049			
Series C	With optional redemption *	Average life Final Maturity	Years Date	6.01 03/28/2026	5.55 10/10/2025	5.20 06/03/2025	4.86 02/02/2025	4.55 10/10/2024	4.33 07/23/2024	4.05 04/11/2024	3.86 02/02/2024			
				9.51 09/25/2029	8.76 12/25/2028	8.26 06/25/2028	7.76 12/25/2027	7.25 06/25/2027	7.00 03/25/2027	6.51 09/25/2026	6.25 06/25/2026			
				7.52 09/29/2027	7.10 04/29/2027	6.71 12/09/2026	6.36 08/02/2026	6.03 04/05/2026	5.73 12/16/2025	5.45 09/06/2025	5.20 06/04/2025			
	Without optional redemption *	Average life Final Maturity	Years Date	9.51 09/25/2029	8.76 12/25/2028	8.26 06/25/2028	7.76 12/25/2027	7.25 06/25/2027	7.00 03/25/2027	6.51 09/25/2026	6.25 06/25/2026			
				7.52 09/29/2027	7.10 04/29/2027	6.71 12/09/2026	6.36 08/02/2026	6.03 04/05/2026	5.73 12/16/2025	5.45 09/06/2025	5.20 06/04/2025			
				29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 06/25/2049	29.27 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	% CE	% CE	% CE		
Series A	92.10%	619,418,708.37	14.40%	96.05%	2,113,100,000.00	7.20%
Series B	2.30%	15,468,655.29	12.10%	1.15%	25,300,000.00	6.05%
Series C	5.60%	37,662,812.88	6.50%	2.80%	61,600,000.00	3.25%
Issue of Bonds		672,550,176.54			2,200,000,000.00	
Reserve Fund	6.50%	43,715,761.48	3.25%		71,500,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	66,481,844.44	-0.500%	
Servicer ppal collect not yet credited	897,397.00		
Servicer ints collect not yet credited	71,169.67		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		43,715,761.48	0.631%
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	10,478	19,341	
Principal			
Principal outstanding	659,553,904.39	2,200,118,800.81	
Average loan	62,946.55	113,754.14	
Minimum	1.68	12,535.52	
Maximum	359,333.61	495,172.15	
Interest rate			
Weighted average (wac)	0.80%	5.54%	
Minimum	0.00%	2.93%	
Maximum	5.25%	8.51%	
Final maturity			
Weighted average (WARM) (months)	194	305	
Minimum	06/01/2020	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)	93.83%	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	1.81%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool % LTV
0.01 - 10%	1.91	6.85	0.04 8.04
10.01 - 20%	7.07	15.83	0.91 16.85
20.01 - 30%	14.46	25.44	3.78 25.87
30.01 - 40%	21.77	35.22	6.98 35.48
40.01 - 50%	24.88	45.18	11.19 45.36
50.01 - 60%	22.61	54.27	16.07 55.29
60.01 - 70%	5.91	63.85	19.92 65.23
70.01 - 80%	1.36	72.69	33.41 75.68
80.01 - 90%	0.02	82.09	3.96 84.97
90.01 - 100%			3.74 94.94
Weighted average (WALTV)	40.89		62.78
Minimum	0.00		4.01
Maximum	82.09		99.89

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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.18%	0.17%	0.26%	0.28%	0.45%
Annual Percentage Rate (CPR)	2.09%	2.06%	3.06%	3.28%	5.21%

Geographic distribution

	Current	At constitution date
Andalucia	18.26%	20.40%
Aragon	12.63%	11.40%
Asturias	5.60%	4.94%
Balearic Islands	1.77%	1.67%
Basque Country	2.25%	3.83%
Canary Islands	0.70%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.33%	6.00%
Castilla-Leon	2.74%	2.90%
Catalonia	2.41%	2.33%
Extremadura	0.84%	0.67%
Galicia	0.39%	0.48%
La Rioja	1.55%	2.08%
Madrid	2.80%	2.70%
Murcia	0.98%	0.89%
Navarra	5.04%	10.14%
Valencia	34.67%	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	494	155,199.35	16,320.88	0.00	171,520.23	22.97	31,434,790.32	31,606,310.55	53.26	34.91
from > 1 to = 2 months	178	122,519.14	20,602.62	0.00	143,121.76	19.17	13,602,259.54	13,745,381.30	23.16	39.41
from > 2 to = 3 months	88	93,921.11	18,522.91	0.00	112,444.02	15.06	7,619,041.10	7,731,485.12	13.03	42.26
from > 3 to = 6 months	42	65,843.25	8,191.56	0.00	74,034.81	9.91	3,010,429.90	3,084,464.71	5.20	35.70
from > 6 to < 12 months	21	80,661.65	10,703.98	0.00	91,365.63	12.24	1,706,652.16	1,798,017.79	3.03	42.76
from = 12 to < 18 months	14	65,041.44	6,911.78	0.00	71,953.22	9.64	654,107.51	726,060.73	1.22	33.55
from = 18 to < 24 months	6	45,347.03	9,518.76	0.00	54,865.79	7.35	411,786.64	466,652.43	0.79	34.76
from ≥ 2 years	6	22,782.28	4,618.90	0.00	27,401.18	3.67	163,109.65	190,510.83	0.32	18.58
Subtotal	849	651,315.25	95,391.39	0.00	746,706.64	100.00	58,602,176.82	59,348,883.46	100.00	36.84
Total	849	651,315.25	95,391.39	0.00	746,706.64		58,602,176.82	59,348,883.46		

Additional information