

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.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
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Caja Rural del Mediterráneo, Ruralcaja
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Caja Rural Nuestra Señora de la Esperanza de Onda
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Credit Valencia

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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) 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			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
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" 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	0.1590% 03/25/2021 22.925546 Gross 18.569692 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		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											
Series	Optional redemption *	Average life Years	Date	% Monthly CPR (SMM)							Date
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	
		% Annual equivalent CPR									
Series A	With optional redemption *	Average life	5.32	4.97	4.64	4.33	4.12	3.84	3.65	3.48	
		Final Maturity	04/19/2026	12/12/2025	08/14/2025	04/23/2025	02/04/2025	10/26/2024	08/19/2024	06/15/2024	
		Final Maturity	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026	
	Without optional redemption *	Average life	6.24	5.87	5.52	5.21	4.92	4.66	4.42	4.20	
		Final Maturity	03/21/2027	11/04/2026	07/02/2026	03/09/2026	11/25/2025	08/21/2025	05/25/2025	03/05/2025	
		Final Maturity	06/25/2036	12/25/2035	06/25/2035	12/25/2034	03/25/2034	09/25/2033	03/25/2033	09/25/2032	
Series B	With optional redemption *	Average life	8.50	8.01	7.50	7.00	6.75	6.25	6.00	5.75	
		Final Maturity	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026	
		Final Maturity	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026	
	Without optional redemption *	Average life	16.10	15.55	15.02	14.49	13.96	13.44	12.92	12.42	
		Final Maturity	01/26/2037	07/10/2036	12/27/2035	06/18/2035	12/09/2034	05/31/2034	11/23/2033	05/24/2033	
		Final Maturity	09/25/2037	03/25/2037	06/25/2036	12/25/2035	06/25/2035	12/25/2034	06/25/2034	12/25/2033	
Series C	With optional redemption *	Average life	8.50	8.01	7.50	7.00	6.75	6.25	6.00	5.75	
		Final Maturity	06/24/2029	12/25/2028	06/24/2028	12/24/2027	09/25/2027	03/25/2027	12/25/2026	09/24/2026	
		Final Maturity	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026	
	Without optional redemption *	Average life	19.90	19.28	18.68	18.11	17.55	17.01	16.49	15.98	
		Final Maturity	11/12/2040	03/31/2040	08/27/2039	01/29/2039	07/10/2038	12/26/2037	06/18/2037	12/14/2036	
		Final Maturity	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)					
Series		Current		At issue date	
		% CE	% CE	% CE	% CE
Series A	91.56%	562,743,464.58	15.38%	96.05%	2,113,100,000.00
Series B	2.46%	15,094,764.30	12.92%	1.15%	25,300,000.00
Series C	5.98%	36,752,469.60	6.94%	2.80%	61,600,000.00
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	46,411.74		
Servicer ints collect not yet credited			
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			
Count		Current	At constitution date
		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 (WALTV)	39.69		62.78	
Minimum	0.00		4.01	
Maximum	81.08		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.
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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)	0.66%	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 %					
Delinquencies										
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	35.50
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	36.53
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	40.38
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	39.59
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	37.96
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	43.79
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	45.87
from ≥ 24 months	7	32,077.66	6,097.27	0.00	38,174.93	3.79	105,789.84	143,964.77	0.30	13.80
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	36.83
Total	704	900,822.62	105,335.33	0.00	1,006,157.95		46,577,991.48	47,584,149.43		

Additional information