

RURAL HIPOTECARIO XI Fondo de Titulización de Activos



Brief report

Date: 03/31/2021
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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Caixa Rural Torrent
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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	25,780.53 544,768,379.43 25.78%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 06/25/2021 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	06/25/2021 "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% 06/25/2021 0.000000 Gross 0.000000 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	0.1630% 06/25/2021 24.852996 Gross 20.130927 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		596,615,613.33	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	5.19	4.85	4.52	4.22	4.01	3.73	3.55	3.38								
			Date	06/02/2026	01/27/2026	10/01/2025	06/12/2025	03/27/2025	12/17/2024	10/11/2024	08/08/2024								
		Final Maturity	Years	8.26	7.76	7.26	6.76	6.51	6.00	5.76	5.51								
		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									
	Without optional redemption *	Average life	Years	6.13	5.76	5.43	5.12	4.84	4.58	4.35	4.13								
			Date	05/09/2027	12/27/2026	08/26/2026	05/06/2026	01/24/2026	10/22/2025	07/28/2025	05/10/2025								
Final Maturity		Years	15.26	14.76	14.26	13.76	13.01	12.51	12.01	11.51									
	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										
Series B	With optional redemption *	Average life	Years	8.26	7.76	7.26	6.76	6.51	6.00	5.76	5.51								
			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								
		Final Maturity	Years	8.26	7.76	7.26	6.76	6.51	6.00	5.76	5.51								
		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									
	Without optional redemption *	Average life	Years	15.80	15.27	14.74	14.23	13.71	13.19	12.69	12.20								
			Date	01/07/2037	06/26/2036	12/18/2035	06/12/2035	12/05/2034	05/31/2034	11/27/2033	06/01/2033								
Final Maturity		Years	16.52	15.76	15.26	14.76	14.26	13.76	13.26	12.76									
	Date	09/25/2037	12/25/2036	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	Years	8.26	7.76	7.26	6.76	6.51	6.00	5.76	5.51								
			Date	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/24/2027	12/25/2026	09/25/2026								
		Final Maturity	Years	8.26	7.76	7.26	6.76	6.51	6.00	5.76	5.51								
		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									
	Without optional redemption *	Average life	Years	19.60	18.99	18.40	17.83	17.29	16.76	16.25	15.75								
			Date	03/13/2040	03/15/2040	08/13/2039	01/19/2039	07/04/2038	12/23/2037	06/18/2037	12/17/2036								
Final Maturity		Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27									
	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	% CE	% CE
Series A	91.31%	544,768,379.43	15.84%	96.05%	2,113,100,000.00
Series B	2.53%	15,094,764.30	13.31%	1.15%	25,300,000.00
Series C	6.16%	36,752,469.60	7.15%	2.80%	61,600,000.00
Issue of Bonds		596,615,613.33			2,200,000,000.00
Reserve Fund	7.15%	42,659,109.66		3.25%	71,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	54,069,452.38	-0.500%	
Servicer ppal collect not yet credited	729,491.88		
Servicer ints collect not yet credited	34,038.54		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		42,659,109.66	0.463%
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		9,901	19,341
Principal			
Principal outstanding		592,960,767.56	2,200,118,800.81
Average loan		59,888.98	113,754.14
Minimum		95.56	12,535.52
Maximum		346,936.46	495,172.15
Interest rate			
Weighted average (wac)		0.68%	5.54%
Minimum		0.00%	2.93%
Maximum		5.25%	8.51%
Final maturity			
Weighted average (WARM) (months)		186	305
Minimum		04/03/2021	12/31/2011
Maximum		07/24/2049	07/24/2049
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.00%	0.00%
1-year EURIBOR/MIBOR		0.98%	0.19%
1-year EURIBOR/MIBOR (Mortgage Market)		93.92%	94.09%
Mortgage Market: Savings Banks		0.00%	3.02%
Mortgage Market: All Institutions		3.33%	2.69%
Secondary Market Public Debt 2-6 years		1.76%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	2.18	6.77	0.04
10.01 - 20%	8.15	15.89	0.91
20.01 - 30%	16.08	25.50	3.78
30.01 - 40%	23.09	35.19	6.98
40.01 - 50%	26.65	45.26	11.19
50.01 - 60%	18.17	53.96	16.07
60.01 - 70%	4.94	63.76	19.92
70.01 - 80%	0.72	72.36	33.41
80.01 - 90%		80.64	3.96
90.01 - 100%	0.02		3.74
Weighted average (WALTV)	39.23		62.78
Minimum	0.03		4.01
Maximum	80.64		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)	0.47%	0.29%	0.35%	0.28%	0.44%
Annual Percentage Rate (CPR)	5.45%	3.43%	4.13%	3.30%	5.10%

Geographic distribution		
	Current	At constitution date
Andalucia	18.29%	20.40%
Aragon	12.82%	11.40%
Asturias	5.58%	4.94%
Balearic Islands	1.70%	1.67%
Basque Country	2.19%	3.83%
Canary Islands	0.73%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.36%	6.00%
Castilla-Leon	2.76%	2.90%
Catalonia	2.41%	2.33%
Extremadura	0.86%	0.67%
Galicia	0.38%	0.48%
La Rioja	1.51%	2.08%
Madrid	2.76%	2.70%
Murcia	1.01%	0.89%
Navarra	5.07%	10.14%
Valencia	34.55%	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	422	119,807.10	10,380.76	0.00	130,187.86	13.11	24,992,186.31	25,122,374.17	53.33	34.95
from > 1 to = 2 months	104	86,345.01	10,334.73	0.00	96,679.74	9.74	7,247,483.81	7,344,163.55	15.59	35.81
from > 2 to = 3 months	48	59,374.32	8,685.24	0.00	68,059.56	6.86	4,137,570.72	4,205,630.28	8.93	41.35
from > 3 to = 6 months	21	38,598.53	3,817.85	0.00	42,416.38	4.27	1,534,601.07	1,577,017.45	3.35	33.25
from > 6 to < 12 months	85	216,847.69	32,275.17	0.00	249,122.86	25.10	6,598,575.41	6,847,698.27	14.54	38.41
from = 12 to < 18 months	19	86,289.52	10,878.81	0.00	97,168.33	9.79	1,264,446.29	1,361,614.62	2.89	38.27
from = 18 to < 24 months	3	249,673.87	4,881.33	0.00	254,555.20	25.64	196,172.91	450,728.11	0.96	52.71
from ≥ 2 years	8	47,581.06	6,936.39	0.00	54,517.45	5.49	145,377.67	199,895.12	0.42	16.81
Subtotal	710	904,517.10	88,190.28	0.00	992,707.38	100.00	46,116,414.19	47,109,121.57	100.00	36.03
Total	710	904,517.10	88,190.28	0.00	992,707.38		46,116,414.19	47,109,121.57		

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