

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 06/30/2021
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
Caixa Rural La Vall "San Isidro"
Caixa Rural Torrent
Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
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Caja Rural Nuestra Señora de la Esperanza de Onda
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Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
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Assets Custodian
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Start-up Loan
Entidades Cedentes

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Issued securities: Asset-Backed Bonds

Bonds issue								
Series ISIN Code	Issue date N° bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Fitch / Moody's
		Current	Original			Final maturity (legal)	Next	
Series A ES0323975005	02/27/2009 21,131	25,151.14 531,468,739.34 25.15%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 09/27/2021 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	09/27/2021 "Pass-Through"	AA (high) (sf) A+sf n.c.
Series B ES0323975013	02/27/2009 253	52,459.66 13,272,293.98 52.46%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	0.0000% 09/27/2021 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 n.c.
Series C ES0323975021	02/27/2009 616	52,459.66 32,315,150.56 52.46%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	0.1620% 09/27/2021 22.190436 Gross 17.974253 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Asf n.c.
Total		577,056,183.88	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	5.10	4.75	4.43	4.13	3.92	3.65	3.47	3.29
		Date		07/28/2026	03/26/2026	11/28/2025	08/10/2025	05/26/2025	02/14/2025	12/11/2024	10/09/2024
		Final Maturity	Years	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25
	Without optional redemption *	Average life	Years	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026
		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	15.51	14.76	14.26	13.76	13.26	12.76	12.26	11.76
Series B	With optional redemption *	Average life	Years	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25
		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	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25
	Without optional redemption *	Average life	Years	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026
		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	15.51	14.76	14.26	13.76	13.26	12.76	12.26	11.76
Series C	With optional redemption *	Average life	Years	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25
		Date		06/25/2029	12/24/2028	06/25/2028	12/24/2027	09/24/2027	03/25/2027	12/24/2026	09/24/2026
		Final Maturity	Years	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25
	Without optional redemption *	Average life	Years	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026
		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	15.51	14.76	14.26	13.76	13.26	12.76	12.26	11.76

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	92.10%	531,468,739.34	14.40%	96.05%	2,113,100,000.00	7.20%
Series B	2.30%	13,272,293.98	12.10%	1.15%	25,300,000.00	6.05%
Series C	5.60%	32,315,150.56	6.50%	2.80%	61,600,000.00	3.25%
Issue of Bonds		577,056,183.88			2,200,000,000.00	
Reserve Fund	6.50%	37,508,651.95		3.25%	71,500,000.00	

Other financial operations (current)

Assets		Balance	Interest
Treasury Account		48,004,059.55	-0.500%
Servicer ppai collect not yet credited		798,097.66	
Servicer ints collect not yet credited		37,308.94	
Liabilities		Available	Balance
Subordinated Loan L/T		37,508,651.95	0.462%
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		9,727		19,341
Principal				
Principal outstanding		574,052,189.26		2,200,118,800.81
Average loan		59,016.37		113,754.14
Minimum		87.06		12,535.52
Maximum		343,203.45		495,172.15
Interest rate				
Weighted average (wac)		0.61%		5.54%
Minimum		0.00%		2.93%
Maximum		5.25%		8.51%
Final maturity				
Weighted average (WARM) (months)		184		305
Minimum		07/01/2021		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		0.99%		0.19%
1-year EURIBOR/MIBOR (Mortgage Market)		93.90%		94.09%
Mortgage Market: Savings Banks		0.00%		3.02%
Mortgage Market: All Institutions		3.36%		2.69%
Secondary Market Public Debt 2-6 years		1.75%		

LTV Distribution

	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.22	6.69	0.04	8.04
10.01 - 20%	8.59	15.89	0.91	16.85
20.01 - 30%	16.49	25.49	3.78	25.87
30.01 - 40%	23.27	35.13	6.98	35.48
40.01 - 50%	27.53	45.28	11.19	45.36
50.01 - 60%	16.73	54.03	16.07	55.29
60.01 - 70%	4.52	63.70	19.92	65.23
70.01 - 80%	0.64	72.01	33.41	75.68
80.01 - 90%	0.03	80.19	3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALT)	38.75		62.78	
Minimum	0.03		4.01	
Maximum	80.19		99.89	

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)	0.38%	0.37%	0.33%	0.34%	0.44%
Annual Percentage Rate (CPR)	4.51%	4.39%	3.92%	4.00%	5.10%

Geographic distribution		
	Current	At constitution date
Andalucia	18.15%	20.40%
Aragon	12.84%	11.40%
Asturias	5.55%	4.94%
Balearic Islands	1.71%	1.67%
Basque Country	2.20%	3.83%
Canary Islands	0.71%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.35%	6.00%
Castilla-Leon	2.77%	2.90%
Catalonia	2.42%	2.33%
Extremadura	0.84%	0.67%
Galicia	0.39%	0.48%
La Rioja	1.53%	2.08%
Madrid	2.72%	2.70%
Murcia	1.01%	0.89%
Navarra	5.06%	10.14%
Valencia	34.72%	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	480	150,552.55	10,366.71	0.00	160,919.26	31.31	28,608,668.45	28,769,587.71	67.50	33.33
from > 1 to = 2 months	78	66,083.45	7,553.20	0.00	73,636.65	14.33	5,881,826.32	5,955,462.97	13.97	33.33
from > 2 to = 3 months	52	64,291.10	6,436.74	0.00	70,727.84	13.76	4,014,368.82	4,085,096.66	9.59	35.86
from > 3 to = 6 months	21	43,166.65	3,409.80	0.00	46,576.45	9.06	1,654,414.34	1,700,990.79	3.99	35.04
from > 6 to < 12 months	16	58,696.66	4,797.53	0.00	63,494.19	12.35	1,205,021.39	1,268,515.58	2.98	35.17
from = 12 to < 18 months	5	26,436.91	2,153.25	0.00	28,590.16	5.56	430,641.61	459,231.77	1.08	37.19
from = 18 to < 24 months	5	29,682.37	4,440.29	0.00	34,122.66	6.64	204,017.49	238,140.15	0.56	32.79
from > 2 years	6	29,947.73	5,942.62	0.00	35,890.35	6.98	106,321.94	142,212.29	0.33	13.08
Subtotal	663	468,857.42	45,100.14	0.00	513,957.56	100.00	42,105,280.36	42,619,237.92	100.00	34.07
Total	663	468,857.42	45,100.14	0.00	513,957.56		42,105,280.36	42,619,237.92		

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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