

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 08/31/2021
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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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 DBRS / Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
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.	n.c. n.c. Aaa
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" Secutential / Pro rata under certain circumstances	A+sf n.c.	n.c. Aa3
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" Secutential / Pro rata under certain circumstances	Asf n.c.	n.c. Baa3
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								
			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	6.12	5.76	5.43	5.13	4.85	4.60	4.36	4.15								
			Date	08/05/2027	03/26/2027	11/26/2026	08/08/2026	04/30/2026	01/27/2026	11/03/2025	08/16/2025								
		Final Maturity	Years	15.51	14.76	14.26	13.76	13.26	12.76	12.26	11.76								
			Date	12/25/2036	03/25/2036	09/25/2035	03/25/2035	09/25/2034	03/25/2034	09/25/2033	03/25/2033								
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								
			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	15.93	15.40	14.89	14.38	13.88	13.38	12.89	12.41								
			Date	05/28/2037	11/14/2036	05/10/2036	11/07/2035	05/08/2035	11/08/2034	05/13/2034	11/18/2033								
		Final Maturity	Years	16.51	16.01	15.51	15.01	14.51	14.01	13.51	13.01								
			Date	12/25/2037	06/25/2037	12/25/2036	06/25/2036	12/25/2035	06/25/2035	12/25/2034	06/25/2034								
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								
			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	19.70	19.09	18.51	17.94	17.40	16.87	16.36	15.87								
			Date	03/04/2041	07/24/2040	12/22/2039	05/30/2039	11/12/2038	05/04/2038	10/30/2037	05/02/2037								
		Final Maturity	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02								
			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	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		59,649,093.49	-0.500%
Servicer ppal collect not yet credited		824,148.38	
Servicer ints collect not yet credited		28,204.67	
Liabilities		Available	Balance
			Interest
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		
Principal		9,630		19,341
Principal outstanding		562,924,439.60		2,200,118,800.81
Average loan		58,455.29		113,754.14
Minimum		0.40		12,535.52
Maximum		340,711.04		495,172.15
Interest rate				
Weighted average (wac)		0.57%		5.54%
Minimum		0.00%		2.93%
Maximum		5.25%		8.51%
Final maturity				
Weighted average (WARM) (months)		183		305
Minimum		02/01/2021		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)		93.94%		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		1.74%		

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	2.25	6.69	0.04
10.01 - 20%	8.73	15.82	0.91
20.01 - 30%	16.81	25.41	3.78
30.01 - 40%	23.78	35.10	6.98
40.01 - 50%	27.85	45.31	11.19
50.01 - 60%	15.71	54.10	16.07
60.01 - 70%	4.32	63.67	19.92
70.01 - 80%	0.55	72.36	33.41
80.01 - 90%			3.96
90.01 - 100%			3.74
Weighted average (WALT)	38.41		62.78
Minimum	0.00		4.01
Maximum	79.89		99.89

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.34%	0.37%	0.35%	0.43%
Annual Percentage Rate (CPR)	2.83%	3.96%	4.34%	4.13%	5.08%

Geographic distribution		
	Current	At constitution date
Andalucia	18.18%	20.40%
Aragon	12.89%	11.40%
Asturias	5.54%	4.94%
Balearic Islands	1.65%	1.67%
Basque Country	2.19%	3.83%
Canary Islands	0.71%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.31%	6.00%
Castilla-Leon	2.76%	2.90%
Catalonia	2.43%	2.33%
Extremadura	0.85%	0.67%
Galicia	0.39%	0.48%
La Rioja	1.52%	2.08%
Madrid	2.71%	2.70%
Murcia	1.02%	0.89%
Navarra	5.04%	10.14%
Valencia	34.79%	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	432	129,695.06	8,359.63	0.00	138,054.69	27.37	26,988,842.00	27,126,896.69	65.03	34.78
from > 1 to = 2 months	88	64,235.60	8,208.97	0.00	72,444.57	14.36	6,163,763.25	6,236,207.82	14.95	37.96
from > 2 to = 3 months	42	59,083.06	5,507.38	0.00	64,590.44	12.80	3,674,106.49	3,738,696.93	8.96	36.90
from > 3 to = 6 months	31	65,290.19	4,864.92	0.00	70,155.11	13.91	2,337,038.79	2,407,193.90	5.77	33.36
from > 6 to < 12 months	17	59,478.93	5,693.37	0.00	65,172.30	12.92	1,248,542.56	1,313,714.86	3.15	35.76
from = 12 to < 18 months	9	50,727.55	3,326.51	0.00	54,054.06	10.71	680,102.05	734,156.11	1.76	34.26
from = 18 to < 24 months	1	1,816.80	165.42	0.00	1,982.22	0.39	14,047.49	16,029.71	0.04	11.96
from ≥ 2 years	6	31,918.98	6,106.89	0.00	38,025.87	7.54	104,350.69	142,376.56	0.34	13.10
Subtotal	626	462,246.17	42,233.09	0.00	504,479.26	100.00	41,210,793.32	41,715,272.58	100.00	35.11
Total	626	462,246.17	42,233.09	0.00	504,479.26		41,210,793.32	41,715,272.58		

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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