

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 09/30/2021
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
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Caja Campo, Caja Rural
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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	Current
Series A ES0323975005	02/27/2009 21,131	24,442.57 516,495,946.67 24.44%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 12/27/2021 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	12/27/2021 "Pass-Through"	AA (high) (sf) A+sf n.c.	n.c. n.c. Aaa
Series B ES0323975013	02/27/2009 253	50,981.74 12,898,380.22 50.98%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	0.0000% 12/27/2021 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	50,981.74 31,404,751.84 50.98%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	0.1570% 12/27/2021 20.232670 Gross 16.388463 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		560,799,078.73	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

				0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78
	% Monthly CPR (SMM)										
	% 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	4.84	4.51	4.19	3.99	3.69	3.51	3.33
		Final Maturity	Date	10/30/2026	07/31/2026	03/31/2026	12/05/2025	09/21/2025	06/06/2025	03/31/2025	01/25/2025
			Years	7.50	7.25	6.75	6.25	6.00	5.49	5.25	5.00
			Date	03/25/2029	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	7.01	6.64	6.30	5.99	5.70	5.43	5.18	4.95
		Final Maturity	Date	09/28/2028	05/17/2028	01/14/2028	09/21/2027	06/07/2027	03/01/2027	11/29/2026	09/06/2026
			Years	27.76	27.76	27.76	27.76	27.76	27.76	27.76	27.76
			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
	Series B	Average life	Years	5.10	4.84	4.51	4.19	3.99	3.69	3.51	3.33
		Final Maturity	Date	10/30/2026	07/31/2026	03/31/2026	12/05/2025	09/21/2025	06/06/2025	03/31/2025	01/25/2025
			Years	7.50	7.25	6.75	6.25	6.00	5.49	5.25	5.00
			Date	03/25/2029	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	7.01	6.64	6.30	5.99	5.70	5.43	5.18	4.95	
	Final Maturity	Date	09/28/2028	05/17/2028	01/14/2028	09/21/2027	06/07/2027	03/01/2027	11/29/2026	09/06/2026	
		Years	27.76	27.76	27.76	27.76	27.76	27.76	27.76	27.76	
		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	
Series C	With optional redemption *	Average life	Years	5.10	4.84	4.51	4.19	3.99	3.69	3.51	3.33
		Final Maturity	Date	10/30/2026	07/31/2026	03/31/2026	12/05/2025	09/21/2025	06/06/2025	03/31/2025	01/25/2025
			Years	7.50	7.25	6.75	6.25	6.00	5.49	5.25	5.00
			Date	03/25/2029	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	7.01	6.64	6.30	5.99	5.70	5.43	5.18	4.95
		Final Maturity	Date	09/28/2028	05/17/2028	01/14/2028	09/21/2027	06/07/2027	03/01/2027	11/29/2026	09/06/2026
			Years	27.76	27.76	27.76	27.76	27.76	27.76	27.76	27.76
			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%	516,495,946.67	14.40%	96.05%	2,113,100,000.00	7.20%
Series B	2.30%	12,898,380.22	12.10%	1.15%	25,300,000.00	6.05%
Series C	5.60%	31,404,751.84	6.50%	2.80%	61,600,000.00	3.25%
Issue of Bonds		560,799,078.73			2,200,000,000.00	
Reserve Fund	6.50%	36,451,940.12		3.25%	71,500,000.00	

Other financial operations (current)

Assets		Balance	Interest
Treasury Account		46,863,627.33	-0.500%
Servicer ppai collect not yet credited		730,460.81	
Servicer ints collect not yet credited		33,609.86	
Liabilities		Available	Balance
Subordinated Loan L/T		36,451,940.12	0.457%
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
		9,585	19,341
Principal	Principal outstanding	557,502,384.79	2,200,118,800.81
	Average loan	58,164.05	113,754.14
	Minimum	52.73	12,535.52
	Maximum	339,463.71	495,172.15
	Interest rate		
Weighted average (wac)		0.56%	5.54%
	Minimum	0.00%	2.93%
	Maximum	5.25%	8.51%
Final maturity	Weighted average (WARM) (months)	182	305
	Minimum	10/01/2021	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

% Pool	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.30	6.71	0.04	8.04
10.01 - 20%	8.83	15.81	0.91	16.85
20.01 - 30%	16.93	25.37	3.78	25.87
30.01 - 40%	23.89	35.09	6.98	35.48
40.01 - 50%	27.95	45.28	11.19	45.36
50.01 - 60%	15.52	54.18	16.07	55.29
60.01 - 70%	4.10	63.85	19.92	65.23
70.01 - 80%	0.48	72.47	33.41	75.68
80.01 - 90%			3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALT)	38.26		62.78	
Minimum	0.03		4.01	
Maximum	79.74		99.89	

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Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.32%	0.30%	0.34%	0.35%	0.43%
Annual Percentage Rate (CPR)	3.77%	3.55%	4.01%	4.11%	5.07%

Geographic distribution		
	Current	At constitution date
Andalucia	18.20%	20.40%
Aragon	12.91%	11.40%
Asturias	5.54%	4.94%
Balearic Islands	1.67%	1.67%
Basque Country	2.19%	3.83%
Canary Islands	0.72%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.31%	6.00%
Castilla-Leon	2.76%	2.90%
Catalonia	2.40%	2.33%
Extremadura	0.84%	0.67%
Galicia	0.39%	0.48%
La Rioja	1.52%	2.08%
Madrid	2.70%	2.70%
Murcia	1.02%	0.89%
Navarra	5.01%	10.14%
Valencia	34.81%	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	425	129,107.65	8,427.62	0.00	137,535.27	26.17	26,981,931.32	27,119,466.59	65.33
from > 1 to = 2 months	87	64,008.24	8,057.58	0.00	72,065.82	13.71	6,071,704.40	6,143,770.22	14.80
from > 2 to = 3 months	45	58,015.21	6,813.53	0.00	64,828.74	12.34	3,691,420.07	3,756,248.81	9.05
from > 3 to = 6 months	21	53,200.29	3,936.87	0.00	57,137.16	10.87	1,513,629.04	1,570,766.20	3.78
from > 6 to < 12 months	22	83,677.35	7,239.58	0.00	90,916.93	17.30	1,871,096.61	1,962,013.54	4.73
from = 12 to < 18 months	9	54,507.07	3,235.59	0.00	57,742.66	10.99	700,741.82	758,484.48	1.83
from = 18 to < 24 months	2	5,373.38	805.80	0.00	6,179.18	1.18	53,847.18	60,026.36	0.14
from > 2 years	6	32,906.10	6,187.53	0.00	39,093.63	7.44	103,363.57	142,457.20	0.34
Subtotal	617	480,795.29	44,704.10	0.00	525,499.39	100.00	40,987,734.01	41,513,233.40	100.00
Total	617	480,795.29	44,704.10	0.00	525,499.39		40,987,734.01	41,513,233.40	

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