

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 03/31/2022
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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Credit Valencia

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Lead Manager and Subscriber
Banco Cooperativo Español

Servicer Credit Support Provider
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Bond Paying Agent
Société Générale

Market
AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Assets Custodian
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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 Final maturity (legal) Next		Rating DBRS / Fitch / Moody's	
		Current	Original					Current	Original
Series A ES0323975005	02/27/2009 21,131	22,863.51 483,128,829.81 22.86%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 06/27/2022 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	06/27/2022 "Pass-Through"	AA (high) (sf) A+sf n.c.	n.c. n.c. Aaa
Series B ES0323975013	02/27/2009 253	47,688.17 12,065,107.01 47.69%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	0.0070% 06/27/2022 0.871634 Gross 0.706024 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. Aaa3
Series C ES0323975021	02/27/2009 616	47,688.17 29,375,912.72 47.69%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	0.2070% 06/27/2022 25.775456 Gross 20.878119 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		524,569,849.54	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	4.85	4.51	4.28	3.97	3.77	3.58	3.39	3.22
			Date	01/29/2027	09/25/2026	07/05/2026	03/11/2026	12/28/2025	10/20/2025	08/14/2025	06/12/2025
		Final Maturity	Years	7.01	6.51	6.26	5.76	5.51	5.25	5.00	4.76
			Date	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027	12/25/2026
	Without optional redemption *	Average life	Years	6.87	6.51	6.19	5.88	5.60	5.34	5.10	4.87
			Date	02/02/2029	09/26/2028	05/29/2028	02/09/2028	10/29/2027	07/26/2027	04/29/2027	02/06/2027
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			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
	Series B	Average life	Years	4.85	4.51	4.28	3.97	3.77	3.58	3.39	3.22
			Date	01/29/2027	09/25/2026	07/05/2026	03/11/2026	12/28/2025	10/20/2025	08/14/2025	06/12/2025
		Final Maturity	Years	7.01	6.51	6.26	5.76	5.51	5.25	5.00	4.76
			Date	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027	12/25/2026
	Without optional redemption *	Average life	Years	6.87	6.51	6.19	5.88	5.60	5.34	5.10	4.87
			Date	02/02/2029	09/26/2028	05/29/2028	02/09/2028	10/29/2027	07/26/2027	04/29/2027	02/06/2027
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			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
Series C	With optional redemption *	Average life	Years	4.85	4.51	4.28	3.97	3.77	3.58	3.39	3.22
			Date	01/29/2027	09/25/2026	07/05/2026	03/11/2026	12/28/2025	10/20/2025	08/14/2025	06/12/2025
		Final Maturity	Years	7.01	6.51	6.26	5.76	5.51	5.25	5.00	4.76
			Date	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027	12/25/2026
	Without optional redemption *	Average life	Years	6.87	6.51	6.19	5.88	5.60	5.34	5.10	4.87
			Date	02/02/2029	09/26/2028	05/29/2028	02/09/2028	10/29/2027	07/26/2027	04/29/2027	02/06/2027
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			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
	Series B	Average life	Years	4.85	4.51	4.28	3.97	3.77	3.58	3.39	3.22
			Date	01/29/2027	09/25/2026	07/05/2026	03/11/2026	12/28/2025	10/20/2025	08/14/2025	06/12/2025
		Final Maturity	Years	7.01	6.51	6.26	5.76	5.51	5.25	5.00	4.76
			Date	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027	12/25/2026
	Without optional redemption *	Average life	Years	6.87	6.51	6.19	5.88	5.60	5.34	5.10	4.87
			Date	02/02/2029	09/26/2028	05/29/2028	02/09/2028	10/29/2027	07/26/2027	04/29/2027	02/06/2027
		Final Maturity	Years	27.27	27.27	27.27	27.27	27.27	27.27	27.27	27.27
			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			
Series A	92.10%	483,128,829.81	14.72%	96.05%	2,113,100,000.00	7.20%	
Series B	2.30%	12,065,107.01	12.42%	1.15%	25,300,000.00	6.05%	
Series C	5.60%	29,375,912.72	6.82%	2.80%	61,600,000.00	3.25%	
Issue of Bonds		524,569,849.54			2,200,000,000.00		
Reserve Fund	6.82%	35,750,000.00		3.25%	71,500,000.00		

Other financial operations (current)

Assets		Balance	Interest	
Treasury Account		45,045,684.77	-0.500%	
Servicer ppai collect not yet credited		689,976.74		
Servicer ints collect not yet credited		23,485.84		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			35,750,000.00	0.507%
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		9,268	19,341	
Principal				
Principal outstanding		522,438,805.66	2,200,118,800.81	
Average loan		56,370.18	113,754.14	
Minimum		9.26	12,535.52	
Maximum		331,795.68	495,172.15	
Interest rate				
Weighted average (wac)		0.55%	5.54%	
Minimum		0.00%	2.93%	
Maximum		5.25%	8.51%	
Final maturity				
Weighted average (WARM) (months)		178	305	
Minimum		04/01/2022	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)		93.93%	94.09%	
Mortgage Market: Savings Banks		0.00%	3.02%	
Mortgage Market: All Institutions		3.35%	2.69%	
Secondary Market Public Debt 2-6 years		1.74%		

LTV Distribution

		Current	At constitution date	
		% Pool	% LTV	% LTV
0.01 - 10%	2.41	6.63	0.04	8.04
10.01 - 20%	9.47	15.66	0.91	16.85
20.01 - 30%	18.27	25.31	3.78	25.87
30.01 - 40%	24.36	35.10	6.98	35.48
40.01 - 50%	27.41	44.98	11.19	45.36
50.01 - 60%	14.67	54.05	16.07	55.29
60.01 - 70%	3.07	64.23	19.92	65.23
70.01 - 80%	0.35	71.97	33.41	75.68
80.01 - 90%			3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALT)		37.29		62.78
Minimum		0.00		4.01
Maximum		78.83		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%	0.28%	0.39%	0.37%	0.43%
Annual Percentage Rate (CPR)	3.80%	3.29%	4.62%	4.31%	5.06%

Geographic distribution		
	Current	At constitution date
Andalucia	18.15%	20.40%
Aragon	12.94%	11.40%
Asturias	5.54%	4.94%
Balearic Islands	1.69%	1.67%
Basque Country	2.20%	3.83%
Canary Islands	0.72%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.23%	6.00%
Castilla-Leon	2.69%	2.90%
Catalonia	2.41%	2.33%
Extremadura	0.85%	0.67%
Galicia	0.38%	0.48%
La Rioja	1.50%	2.08%
Madrid	2.64%	2.70%
Murcia	1.03%	0.89%
Navarra	5.03%	10.14%
Valencia	34.98%	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	394	121,428.71	7,573.74	0.00	129,002.45	28.90	24,770,571.64	24,899,574.09	69.79	35.20
from > 1 to = 2 months	71	55,355.00	5,889.82	0.00	61,244.82	13.72	4,722,706.67	4,783,951.49	13.41	37.08
from > 2 to = 3 months	42	54,038.29	5,436.50	0.00	59,474.79	13.32	3,248,905.47	3,308,380.26	9.27	33.99
from > 3 to = 6 months	11	24,056.40	1,834.56	0.00	25,890.96	5.80	899,919.86	925,810.82	2.60	40.53
from > 6 to < 12 months	9	37,431.59	2,765.81	0.00	40,197.40	9.01	620,837.00	661,034.40	1.85	35.46
from = 12 to < 18 months	9	55,863.70	4,634.74	0.00	60,498.44	13.55	631,288.43	691,786.87	1.94	39.26
from = 18 to < 24 months	4	33,986.58	2,182.81	0.00	36,169.39	8.10	254,356.69	290,526.08	0.81	31.40
from ≥ 2 years	7	27,094.17	6,792.53	0.00	33,886.70	7.59	80,547.10	114,433.80	0.32	10.80
Subtotal	547	409,254.44	37,110.51	0.00	446,364.95	100.00	35,229,132.86	35,675,497.81	100.00	35.23
Total	547	409,254.44	37,110.51	0.00	446,364.95		35,229,132.86	35,675,497.81		

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