

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 04/30/2022
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
Caixa Rural La Vall "San Isidro"
Caixa Rural Torrent
Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
Caja Rural Central
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Caja Rural Nuestra Señora de la Esperanza de Onda
Caja Rural San Jaime de Alquerías
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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
Banco Cooperativo Español

Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditor
KPMG Auditores

Financial Swaps
Banco Cooperativo Español

Issued securities: Asset-Backed Bonds

Bonds issue								
Series	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating
ISIN Code	Nº bonds	(Bond Unit / Series Total / %Factor)	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	DBRS / Fitch / Moody's
		Current		Payment Date				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.
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" Secutorial / Pro rata under certain circumstances	A+sf n.c.
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" Secutorial / Pro rata under certain circumstances	Asf n.c.
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
			% 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	01/29/2027	09/25/2026	07/05/2026	03/11/2026	12/28/2025	10/20/2025	08/14/2025
		Final Maturity	Years	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027
				4.85	4.51	4.28	3.97	3.77	3.58	3.39
				7.01	6.51	6.26	5.76	5.51	5.25	5.00
	Without optional redemption *	Average life	Years	02/02/2029	09/26/2028	05/29/2028	02/09/2028	10/29/2027	07/26/2027	04/29/2027
		Final Maturity	Years	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049
				6.87	6.51	6.19	5.88	5.60	5.34	5.10
				27.27	27.27	27.27	27.27	27.27	27.27	27.27
	Series B	Average life	Years	01/29/2027	09/25/2026	07/05/2026	03/11/2026	12/28/2025	10/20/2025	08/14/2025
		Final Maturity	Years	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027
				4.85	4.51	4.28	3.97	3.77	3.58	3.39
				7.01	6.51	6.26	5.76	5.51	5.25	5.00
	Without optional redemption *	Average life	Years	02/02/2029	09/26/2028	05/29/2028	02/09/2028	10/29/2027	07/26/2027	04/29/2027
		Final Maturity	Years	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049
				6.87	6.51	6.19	5.88	5.60	5.34	5.10
				27.27	27.27	27.27	27.27	27.27	27.27	27.27
Series C	With optional redemption *	Average life	Years	01/29/2027	09/25/2026	07/05/2026	03/11/2026	12/28/2025	10/20/2025	08/14/2025
		Final Maturity	Years	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027
				4.85	4.51	4.28	3.97	3.77	3.58	3.39
				7.01	6.51	6.26	5.76	5.51	5.25	5.00
	Without optional redemption *	Average life	Years	02/02/2029	09/26/2028	05/29/2028	02/09/2028	10/29/2027	07/26/2027	04/29/2027
		Final Maturity	Years	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049
				6.87	6.51	6.19	5.88	5.60	5.34	5.10
				27.27	27.27	27.27	27.27	27.27	27.27	27.27

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
Series A	92.10%	483,128,829.81	14.72%	96.05%	2,113,100,000.00
Series B	2.30%	12,065,107.01	12.42%	1.15%	25,300,000.00
Series C	5.60%	29,375,912.72	6.82%	2.80%	61,600,000.00
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)			
		Balance	Interest
Assets			
Treasury Account		51,393,852.71	-0.500%
Servicer ppai collect not yet credited		881,135.05	
Servicer ints collect not yet credited		35,640.20	
Liabilities			
		Available	Balance
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		9,200	19,341
Principal			
Principal outstanding		516,209,017.94	2,200,118,800.81
Average loan		56,108.68	113,754.14
Minimum		20.09	12,535.52
Maximum		330,515.78	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)		177	305
Minimum		05/01/2022	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		0.97%	0.19%
1-year EURIBOR/MIBOR (Mortgage Market)		93.94%	94.09%
Mortgage Market: Savings Banks		0.00%	3.02%
Mortgage Market: All Institutions		3.35%	2.69%
Secondary Market Public Debt 2-6 years		1.75%	

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%	2.44	6.65	0.04
10.01 - 20%	9.59	15.65	0.91
20.01 - 30%	18.47	25.29	3.78
30.01 - 40%	24.52	35.09	6.98
40.01 - 50%	27.21	44.93	11.19
50.01 - 60%	14.52	54.00	16.07
60.01 - 70%	2.93	64.25	19.92
70.01 - 80%	0.31	71.96	33.41
80.01 - 90%			3.96
90.01 - 100%			3.74
Weighted average (WALTV)	37.11		62.78
Minimum	0.01		4.01
Maximum	78.67		99.89

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.45%	0.34%	0.43%	0.37%	0.43%
Annual Percentage Rate (CPR)	5.29%	4.02%	5.01%	4.39%	5.06%

Geographic distribution		
	Current	At constitution date
Andalucia	18.20%	20.40%
Aragon	12.91%	11.40%
Asturias	5.52%	4.94%
Balearic Islands	1.70%	1.67%
Basque Country	2.20%	3.83%
Canary Islands	0.72%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.24%	6.00%
Castilla-Leon	2.68%	2.90%
Catalonia	2.42%	2.33%
Extremadura	0.84%	0.67%
Galicia	0.38%	0.48%
La Rioja	1.50%	2.08%
Madrid	2.59%	2.70%
Murcia	1.04%	0.89%
Navarra	5.05%	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	%				
<i>Delinquencies</i>										
Up to 1 month	411	120,862.73	7,935.80	0.00	128,798.53	29.97	25,762,393.53	25,891,192.06	69.24	34.38
from > 1 to <= 2 months	67	69,381.60	7,293.92	0.00	76,675.52	17.84	6,108,070.33	6,184,745.85	16.54	35.83
from > 2 to <= 3 months	39	49,314.60	5,104.87	0.00	54,419.47	12.66	2,829,952.11	2,884,371.58	7.71	33.31
from > 3 to <= 6 months	11	25,003.12	1,626.69	0.00	26,629.81	6.20	888,593.25	915,223.06	2.45	38.67
from > 6 to <= 12 months	9	37,539.16	2,781.42	0.00	40,320.58	9.38	602,479.80	642,800.38	1.72	32.89
from > 12 to <= 18 months	10	61,604.84	5,124.20	0.00	66,729.04	15.53	667,844.23	734,573.27	1.96	39.91
from > 18 to <= 24 months	1	6,649.23	407.63	0.00	7,056.86	1.64	61,645.63	68,702.49	0.18	16.92
from >= 2 years	6	23,047.94	6,058.09	0.00	29,106.03	6.77	41,237.06	70,343.09	0.19	7.18
Subtotal	574	393,403.22	36,332.62	0.00	429,735.84	100.00	36,962,215.94	37,391,951.78	100.00	34.38
Total	574	393,403.22	36,332.62	0.00	429,735.84		36,962,215.94	37,391,951.78		

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Additional information
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