

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 07/31/2022
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
Caixa Rural La Vall "San Isidro"
Caixa Rural Torrent
Caja Campo, Caja Rural
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Credit Valencia

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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	22,089.59 466,775,126.29 22.09%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.1140% 09/26/2022 6.365484 Gross 5.156042 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	09/26/2022 "Pass-Through"	AA (high) (sf) A+sf n.c.	n.c. n.c. Aaa
Series B ES0323975013	02/27/2009 253	46,073.95 11,656,709.35 46.07%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	0.3140% 09/26/2022 36.569918 Gross 29.621634 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	46,073.95 28,381,553.20 46.07%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	0.5140% 09/26/2022 59.862859 Gross 48.488916 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		506,813,388.84	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										
Series A	With optional redemption *	% Monthly CPR (SMM)		0.17	0.25	0.34	0.42	0.51	0.60	0.78
		% Annual equivalent CPR		2.00	3.00	4.00	5.00	6.00	7.00	8.00
		Average life	Years	03/16/2027	11/11/2026	08/22/2026	04/29/2026	02/16/2026	12/09/2025	10/04/2025
Series A	Without optional redemption *	Final Maturity	Years	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027
		Average life	Years	04/13/2029	12/07/2028	08/12/2028	04/25/2028	01/15/2028	10/13/2027	07/18/2027
		Final Maturity	Years	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049
Series B	With optional redemption *	Average life	Years	03/16/2027	11/11/2026	08/22/2026	04/29/2026	02/16/2026	12/09/2025	10/04/2025
		Final Maturity	Years	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027
		Average life	Years	04/13/2029	12/07/2028	08/12/2028	04/25/2028	01/15/2028	10/13/2027	07/18/2027
Series B	Without optional redemption *	Final Maturity	Years	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049
		Average life	Years	03/16/2027	11/11/2026	08/22/2026	04/29/2026	02/16/2026	12/09/2025	10/04/2025
		Final Maturity	Years	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027
Series C	With optional redemption *	Average life	Years	03/16/2027	11/11/2026	08/22/2026	04/29/2026	02/16/2026	12/09/2025	10/04/2025
		Final Maturity	Years	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027
		Average life	Years	04/13/2029	12/07/2028	08/12/2028	04/25/2028	01/15/2028	10/13/2027	07/18/2027
Series C	Without optional redemption *	Final Maturity	Years	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049	06/25/2049
		Average life	Years	03/16/2027	11/11/2026	08/22/2026	04/29/2026	02/16/2026	12/09/2025	10/04/2025
		Final Maturity	Years	03/25/2029	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027

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%	466,775,126.29	14.95%	96.05%	2,113,100,000.00	7.20%
Series B	2.30%	11,656,709.35	12.65%	1.15%	25,300,000.00	6.05%
Series C	5.60%	28,381,553.20	7.05%	2.80%	61,600,000.00	3.25%
Issue of Bonds		506,813,388.84			2,200,000,000.00	
Reserve Fund	7.05%	35,750,000.00		3.25%	71,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		51,266,440.17	-0.500%
Servicer ppal collect not yet credited		958,189.10	
Servicer ints collect not yet credited		55,862.17	
Liabilities		Available	Balance
			Interest
Subordinated Loan L/T		35,750,000.00	0.814%
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
Principal	Count	9,020	19,341	
	Principal outstanding	498,776,038.57	2,200,118,800.81	
	Average loan	55,296.68	113,754.14	
	Minimum	71.91	12,535.52	
	Maximum	326,672.81	495,172.15	
Interest rate	Weighted average (wac)	0.79%	5.54%	
	Minimum	0.00%	2.93%	
	Maximum	5.00%	8.51%	
Final maturity	Weighted average (WARM) (months)	175	305	
	Minimum	08/01/2022	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	0.96%	0.19%	
	1-year EURIBOR/MIBOR (Mortgage Market)	93.96%	94.09%	
	Mortgage Market: Savings Banks	0.00%	3.02%	
	Mortgage Market: All Institutions	3.32%	2.69%	
	Secondary Market Public Debt 2-6 years	1.76%		

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	2.51	6.64	0.04
10.01 - 20%	10.10	15.68	0.91
20.01 - 30%	18.92	25.31	3.78
30.01 - 40%	24.91	35.09	6.98
40.01 - 50%	26.82	44.83	11.19
50.01 - 60%	13.70	53.82	16.07
60.01 - 70%	2.84	64.27	19.92
70.01 - 80%	0.18	72.74	33.41
80.01 - 90%			3.96
90.01 - 100%			3.74
Weighted average (WALT)	36.64		62.78
Minimum	0.03		4.01
Maximum	78.21		99.89

Additional information

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.41%	0.38%	0.38%	0.43%
Annual Percentage Rate (CPR)	3.64%	4.86%	4.44%	4.50%	5.05%

Geographic distribution		
	Current	At constitution date
Andalucia	18.06%	20.40%
Aragon	12.86%	11.40%
Asturias	5.54%	4.94%
Balearic Islands	1.74%	1.67%
Basque Country	2.21%	3.83%
Canary Islands	0.74%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.27%	6.00%
Castilla-Leon	2.66%	2.90%
Catalonia	2.42%	2.33%
Extremadura	0.84%	0.67%
Galicia	0.35%	0.48%
La Rioja	1.51%	2.08%
Madrid	2.57%	2.70%
Murcia	1.05%	0.89%
Navarra	5.00%	10.14%
Valencia	35.17%	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	415	112,968.70	8,512.47	0.00	121,481.17	24.19	24,860,382.40	24,981,863.57	68.91	33.30
from > 1 to = 2 months	89	69,929.89	6,333.36	0.00	76,263.25	15.18	6,494,889.22	6,571,152.47	18.13	34.19
from > 2 to = 3 months	39	40,146.19	5,463.40	0.00	45,609.59	9.08	2,423,979.91	2,469,589.50	6.81	35.00
from > 3 to = 6 months	11	18,501.48	1,631.62	0.00	20,133.10	4.01	790,866.79	810,999.89	2.24	39.88
from > 6 to < 12 months	8	46,175.45	1,264.65	0.00	47,440.10	9.44	549,680.72	597,120.82	1.65	34.06
from = 12 to < 18 months	7	74,687.75	4,084.87	0.00	78,772.62	15.68	452,662.82	531,435.44	1.47	38.45
from = 18 to < 24 months	3	80,742.02	955.15	0.00	81,697.17	16.26	140,019.23	221,716.40	0.61	28.52
from ≥ 2 years	6	24,689.85	6,212.67	0.00	30,902.52	6.15	39,595.15	70,497.67	0.19	7.19
Subtotal	578	467,841.33	34,458.19	0.00	502,299.52	100.00	35,752,076.24	36,254,375.76	100.00	33.50
Total	578	467,841.33	34,458.19	0.00	502,299.52		35,752,076.24	36,254,375.76		

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