

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 02/28/2023
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
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Lead Manager and Subscriber
Banco Cooperativo Español

Servicer Credit Support Provider
Banco Cooperativo Español

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 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	20,631.46 435,963,381.26 20.63%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	2.4250% 03/27/2023 125.078226 Gross 101.313363 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	03/27/2023 "Pass-Through"	AA (high) (sf) A+sf n.c.	n.c. n.c. Aaa
Series B ES0323975013	02/27/2009 253	43,032.62 10,887,252.86 43.03%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	2.6250% 03/27/2023 282.401569 Gross 228.745271 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. Aa3
Series C ES0323975021	02/27/2009 616	43,032.62 26,508,093.92 43.03%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	2.8250% 03/27/2023 303.917879 Gross 246.173482 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		473,358,728.04	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	06/28/2027	04/05/2027	12/04/2026	09/20/2026	07/10/2026	03/21/2026	01/14/2026	12/24/2025
		Final Maturity	Years	6.25	6.00	5.50	5.25	5.00	4.50	4.25	4.25
			Date	03/25/2029	12/25/2028	06/25/2028	03/25/2028	12/25/2027	06/25/2027	03/25/2027	03/25/2027
		Average life	Years	10/08/2029	06/04/2029	02/07/2029	10/22/2028	07/14/2028	04/12/2028	01/16/2028	10/27/2027
		Final Maturity	Years	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52
			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
	Without optional redemption *	Average life	Years	06/28/2027	04/05/2027	12/04/2026	09/20/2026	07/10/2026	03/21/2026	01/14/2026	12/24/2025
		Final Maturity	Years	6.25	6.00	5.50	5.25	5.00	4.50	4.25	4.25
			Date	03/25/2029	12/25/2028	06/25/2028	03/25/2028	12/25/2027	06/25/2027	03/25/2027	03/25/2027
		Average life	Years	10/08/2029	06/04/2029	02/07/2029	10/22/2028	07/14/2028	04/12/2028	01/16/2028	10/27/2027
		Final Maturity	Years	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52
			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	With optional redemption *	Average life	Years	06/28/2027	04/05/2027	12/04/2026	09/20/2026	07/10/2026	03/21/2026	01/14/2026	12/24/2025
		Final Maturity	Years	6.25	6.00	5.50	5.25	5.00	4.50	4.25	4.25
			Date	03/25/2029	12/25/2028	06/25/2028	03/25/2028	12/25/2027	06/25/2027	03/25/2027	03/25/2027
		Average life	Years	10/08/2029	06/04/2029	02/07/2029	10/22/2028	07/14/2028	04/12/2028	01/16/2028	10/27/2027
		Final Maturity	Years	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52
			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
	Without optional redemption *	Average life	Years	06/28/2027	04/05/2027	12/04/2026	09/20/2026	07/10/2026	03/21/2026	01/14/2026	12/24/2025
		Final Maturity	Years	6.25	6.00	5.50	5.25	5.00	4.50	4.25	4.25
			Date	03/25/2029	12/25/2028	06/25/2028	03/25/2028	12/25/2027	06/25/2027	03/25/2027	03/25/2027
		Average life	Years	10/08/2029	06/04/2029	02/07/2029	10/22/2028	07/14/2028	04/12/2028	01/16/2028	10/27/2027
		Final Maturity	Years	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52
			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	06/28/2027	04/05/2027	12/04/2026	09/20/2026	07/10/2026	03/21/2026	01/14/2026	12/24/2025
		Final Maturity	Years	6.25	6.00	5.50	5.25	5.00	4.50	4.25	4.25
			Date	03/25/2029	12/25/2028	06/25/2028	03/25/2028	12/25/2027	06/25/2027	03/25/2027	03/25/2027
		Average life	Years	10/08/2029	06/04/2029	02/07/2029	10/22/2028	07/14/2028	04/12/2028	01/16/2028	10/27/2027
		Final Maturity	Years	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52
			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
	Without optional redemption *	Average life	Years	06/28/2027	04/05/2027	12/04/2026	09/20/2026	07/10/2026	03/21/2026	01/14/2026	12/24/2025
		Final Maturity	Years	6.25	6.00	5.50	5.25	5.00	4.50	4.25	4.25
			Date	03/25/2029	12/25/2028	06/25/2028	03/25/2028	12/25/2027	06/25/2027	03/25/2027	03/25/2027
		Average life	Years	10/08/2029	06/04/2029	02/07/2029	10/22/2028	07/14/2028	04/12/2028	01/16/2028	10/27/2027
		Final Maturity	Years	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52
			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%	435,963,381.26	15.45%	96.05%	2,113,100,000.00	7.20%
Series B	2.30%	10,887,252.86	13.15%	1.15%	25,300,000.00	6.05%
Series C	5.60%	26,508,093.92	7.55%	2.80%	61,600,000.00	3.25%
Issue of Bonds		473,358,728.04			2,200,000,000.00	
Reserve Fund	7.55%	35,750,000.00		3.25%	71,500,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		62,754,322.23	1.891%
Servicer ppai collect not yet credited		809,615.63	
Servicer ints collect not yet credited		197,041.01	
Liabilities		Available	Balance
			Interest
Subordinated Loan L/T		35,750,000.00	3.125%
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	Count	8,549		19,341
	Principal outstanding		457,298,784.86	2,200,118,800.81
	Average loan		53,491.49	113,754.14
	Minimum		1.83	12,535.52
	Maximum		318,588.00	495,172.15
Interest rate	Weighted average (wac)		2.34%	5.54%
	Minimum		0.00%	2.93%
	Maximum		7.34%	8.51%
Final maturity	Weighted average (WARM) (months)		170	305
	Minimum		03/01/2023	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		0.89%	0.19%
	1-year EURIBOR/MIBOR (Mortgage Market)		93.93%	94.09%
	Mortgage Market: Savings Banks		0.00%	3.02%
	Mortgage Market: All Institutions		3.39%	2.69%
	Secondary Market Public Debt 2-6 years		1.79%	

LTV Distribution			
	Current		At constitution date
	% Pool	% LTV	% LTV
0.01 - 10%	2.73	6.76	0.04
10.01 - 20%	11.39	15.67	0.91
20.01 - 30%	19.62	25.34	3.78
30.01 - 40%	25.69	35.01	6.98
40.01 - 50%	26.60	44.63	11.19
50.01 - 60%	11.34	53.59	16.07
60.01 - 70%	2.48	63.70	19.92
70.01 - 80%	0.15	72.21	33.41
80.01 - 90%			3.96
90.01 - 100%			3.74
Weighted average (WALTV)	35.57		62.78
Minimum	0.00		4.01
Maximum	77.10		99.89

Additional information

Europea de Titulización: C/Jorge Juan 68 - 28009 Madrid ☎ www.edt-sg.com ✉ info@edt-sg.com
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 📠 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.53%	0.68%	0.57%	0.48%	0.44%
Annual Percentage Rate (CPR)	6.22%	7.89%	6.64%	5.63%	5.10%

Geographic distribution

	Current	At constitution date
Andalucia	18.02%	20.40%
Aragon	12.89%	11.40%
Asturias	5.58%	4.94%
Balearic Islands	1.81%	1.67%
Basque Country	2.23%	3.83%
Canary Islands	0.77%	0.56%
Cantabria	0.01%	0.09%
Castilla-La Mancha	7.19%	6.00%
Castilla-Leon	2.60%	2.90%
Catalonia	2.45%	2.33%
Extremadura	0.86%	0.67%
Galicia	0.31%	0.48%
La Rioja	1.42%	2.08%
Madrid	2.46%	2.70%
Murcia	1.03%	0.89%
Navarra	4.73%	10.14%
Valencia	35.64%	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	519	151,952.46	32,648.62	0.00	184,601.08	35.57	28,705,012.72	28,889,613.80	71.62	31.28
from > 1 to = 2 months	76	53,154.78	15,568.12	0.00	68,722.90	13.24	5,461,784.18	5,530,507.08	13.71	34.21
from > 2 to = 3 months	53	62,463.91	13,679.10	0.00	76,143.01	14.67	3,449,988.33	3,526,131.34	8.74	32.51
from > 3 to = 6 months	19	39,112.80	8,890.05	0.00	48,002.85	9.25	1,195,901.67	1,243,904.52	3.08	35.44
from > 6 to < 12 months	11	35,492.73	4,480.97	0.00	39,973.70	7.70	604,488.57	644,462.27	1.60	26.22
from = 12 to < 18 months	5	64,863.78	1,605.40	0.00	66,469.18	12.81	365,084.42	431,553.60	1.07	26.82
from ≥ 2 years	6	28,507.49	6,607.07	0.00	35,114.56	6.77	35,777.51	70,892.07	0.18	7.23
Subtotal	689	435,547.95	83,479.33	0.00	519,027.28	100.00	39,818,037.40	40,337,064.68	100.00	31.53
Total	689	435,547.95	83,479.33	0.00	519,027.28		39,818,037.40	40,337,064.68		