

RURAL HIPOTECARIO XI Fondo de Titulización de Activos



Brief report

Date: 06/30/2023
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
Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
Caja Rural Central
Caja Rural de Albacete
Caja Rural de Aragón
Caja Rural de Asturias
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Caja Rural de Extremadura
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Caja Rural de Teruel
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Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural Nuestra Señora de la Esperanza de Onda
Caja Rural San Jaime de Alquerías
Niño Perdido
Caja Rural San José de Burriana
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Credit Valencia

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Credit Valencia

Lead Manager and Subscrber
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 Original
Series A ES0323975005	02/27/2009 21.131	19,025.56 402,029,108.36 19.03%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	3.9000% 09/25/2023 187.560312 Gross 151.923853 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	09/25/2023 "Pass-Through"	AAA (sf) A+sf n.c.	n.c. Aaa
Series B ES0323975013	02/27/2009 253	39,683.07 10,039,816.71 39.68%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	4.1000% 09/25/2023 411.270928 Gross 333.129452 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	39,683.07 24,444,771.12 39.68%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	4.3000% 09/25/2023 431.332925 Gross 349.379669 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		436,513,696.19	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	4.45	4.10	3.88	3.54	3.34	3.15	2.96	2.79
		Final Maturity	Date	12/07/2027	07/29/2027	05/10/2027	01/07/2027	10/27/2026	08/18/2026	06/12/2026	04/07/2026
	Without optional redemption *	Average life	Years	6.95	6.60	6.27	5.96	5.68	5.41	5.17	4.94
		Final Maturity	Date	06/25/2029	12/25/2028	09/25/2028	03/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027
	With optional redemption *	Average life	Years	6.07	5.72	5.40	5.09	4.79	4.50	4.25	4.00
		Final Maturity	Date	06/07/2030	01/27/2030	09/29/2029	06/09/2029	02/25/2029	11/21/2028	08/23/2028	06/01/2028
Series B	With optional redemption *	Average life	Years	4.45	4.10	3.88	3.54	3.34	3.15	2.96	2.79
		Final Maturity	Date	12/07/2027	07/29/2027	05/10/2027	01/07/2027	10/27/2026	08/18/2026	06/12/2026	04/07/2026
	Without optional redemption *	Average life	Years	6.95	6.60	6.27	5.96	5.68	5.41	5.17	4.94
		Final Maturity	Date	06/25/2029	12/25/2028	09/25/2028	03/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027
	With optional redemption *	Average life	Years	6.07	5.72	5.40	5.09	4.79	4.50	4.25	4.00
		Final Maturity	Date	06/07/2030	01/27/2030	09/29/2029	06/09/2029	02/25/2029	11/21/2028	08/23/2028	06/01/2028
Series C	With optional redemption *	Average life	Years	4.45	4.10	3.88	3.54	3.34	3.15	2.96	2.79
		Final Maturity	Date	12/07/2027	07/29/2027	05/10/2027	01/07/2027	10/27/2026	08/18/2026	06/12/2026	04/07/2026
	Without optional redemption *	Average life	Years	6.95	6.60	6.27	5.96	5.68	5.41	5.17	4.94
		Final Maturity	Date	06/25/2029	12/25/2028	09/25/2028	03/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027
	With optional redemption *	Average life	Years	6.07	5.72	5.40	5.09	4.79	4.50	4.25	4.00
		Final Maturity	Date	06/07/2030	01/27/2030	09/29/2029	06/09/2029	02/25/2029	11/21/2028	08/23/2028	06/01/2028

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%	402,029,108.36	16.09%	96.05%	2,113,100,000.00
Series B	2.30%	10,039,816.71	13.79%	1.15%	25,300,000.00
Series C	5.60%	24,444,771.12	8.19%	2.80%	61,600,000.00
Issue of Bonds		436,513,696.19			2,200,000,000.00
Reserve Fund	8.19%	35,750,000.00		3.25%	71,500,000.00

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		46,005,244.61	3.137%
Servicer ppal collect not yet credited		681,527.79	
Servicer ints collect not yet credited		207,770.17	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		35,750,000.00	4.600%
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	8,230	19,341
Principal		
Principal outstanding	432,861,329.23	2,200,118,800.81
Average loan	52,595.54	113,754.14
Minimum	1.79	12,535.52
Maximum	314,138.84	495,172.15
Interest rate		
Weighted average (wac)	3.67%	5.54%
Minimum	0.00%	2.93%
Maximum	7.36%	8.51%
Final maturity		
Weighted average (WARM) (months)	167	305
Minimum	07/01/2023	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	0.83%	0.19%
1-year EURIBOR/MIBOR (Mortgage Market)	93.94%	94.09%
Mortgage Market: Savings Banks	0.00%	3.02%
Mortgage Market: All Institutions	3.43%	2.69%
Secondary Market Public Debt 2-6 years	1.79%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	2.95	6.79	8.04
10.01 - 20%	11.66	15.55	16.85
20.01 - 30%	20.45	25.28	3.78
30.01 - 40%	25.96	34.96	6.98
40.01 - 50%	26.50	44.56	11.19
50.01 - 60%	10.04	53.59	16.07
60.01 - 70%	2.35	63.50	19.92
70.01 - 80%	0.09	73.04	33.41
80.01 - 90%			3.96
90.01 - 100%			3.74
Weighted average (WALTV)	35.01		62.78
Minimum	0.00		4.01
Maximum	76.50		99.89

Additional information

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Official register CNMV: C/ Edison, 4 - 28006 Madrid 🌐 www.cnmv.com

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.69%	0.63%	0.68%	0.58%	0.44%
Annual Percentage Rate (CPR)	7.93%	7.34%	7.89%	6.71%	5.18%

Geographic distribution		
	Current	At constitution date
Andalucia	17.71%	20.40%
Aragon	12.95%	11.40%
Asturias	5.56%	4.94%
Balearic Islands	1.88%	1.67%
Basque Country	2.20%	3.83%
Canary Islands	0.79%	0.56%
Cantabria	0.01%	0.09%
Castilla-La Mancha	7.13%	6.00%
Castilla-Leon	2.55%	2.90%
Catalonia	2.45%	2.33%
Extremadura	0.88%	0.67%
Galicia	0.31%	0.48%
La Rioja	1.41%	2.08%
Madrid	2.44%	2.70%
Murcia	1.04%	0.89%
Navarra	4.66%	10.14%
Valencia	36.02%	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	420	104,554.38	38,651.66	0.00	143,206.04	29.68	23,814,471.83	23,957,677.87	69.93	32.33
from > 1 to = 2 months	78	48,946.15	22,999.72	0.00	71,945.87	14.91	5,264,337.01	5,336,282.88	15.58	36.12
from > 2 to = 3 months	32	36,491.32	14,253.63	0.00	50,744.95	10.52	2,039,622.25	2,090,367.20	6.10	30.13
from > 3 to = 6 months	20	24,334.44	10,970.92	0.00	35,305.36	7.32	939,404.53	974,709.89	2.85	32.22
from > 6 to < 12 months	17	61,045.75	20,205.89	0.00	81,251.64	16.84	1,263,371.38	1,344,623.02	3.92	35.65
from = 12 to < 18 months	7	64,370.79	4,665.45	0.00	69,036.24	14.31	305,071.36	374,107.60	1.09	17.97
from = 18 to < 24 months	2	21,628.18	2,378.96	0.00	24,007.14	4.98	138,131.92	162,139.06	0.47	24.33
from ≥ 2 years	5	4,373.69	2,566.71	0.00	6,940.40	1.44	12,124.82	19,065.22	0.06	2.41
Subtotal	581	365,744.70	116,692.94	0.00	482,437.64	100.00	33,776,535.10	34,258,972.74	100.00	32.28
Total	581	365,744.70	116,692.94	0.00	482,437.64		33,776,535.10	34,258,972.74		

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund. Only the information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.

Additional information
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