

RURAL HIPOTECARIO XI Fondo de Titulización de Activos



Brief report

Date: 07/31/2023
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
Caja Rural de Casinos
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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 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 DBRS / Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	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. 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
			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
		Final Maturity	Years	6.00	5.50	5.25	4.75	4.50	4.25	4.00	3.75
	Without optional redemption *	Average life	Years	6.95	6.60	6.27	5.96	5.68	5.41	5.17	4.94
			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
		Final Maturity	Years	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02
Series B	With optional redemption *	Average life	Years	4.45	4.10	3.88	3.54	3.34	3.15	2.96	2.79
			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
		Final Maturity	Years	6.00	5.50	5.25	4.75	4.50	4.25	4.00	3.75
	Without optional redemption *	Average life	Years	6.95	6.60	6.27	5.96	5.68	5.41	5.17	4.94
			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
		Final Maturity	Years	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02
Series C	With optional redemption *	Average life	Years	4.45	4.10	3.88	3.54	3.34	3.15	2.96	2.79
			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
		Final Maturity	Years	6.00	5.50	5.25	4.75	4.50	4.25	4.00	3.75
	Without optional redemption *	Average life	Years	6.95	6.60	6.27	5.96	5.68	5.41	5.17	4.94
			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
		Final Maturity	Years	26.02	26.02	26.02	26.02	26.02	26.02	26.02	26.02

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		52,461,108.87	3.389%
Servicer ppal collect not yet credited		793,060.15	
Servicer ints collect not yet credited		259,114.34	
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		8,154 19,341
Principal	Principal outstanding	427,247,895.77 2,200,118,800.81
	Average loan	52,397.34 113,754.14
	Minimum	1.78 12,535.52
	Maximum	313,021.93 495,172.15
Interest rate	Weighted average (wac)	3.95% 5.54%
	Minimum	0.00% 2.93%
	Maximum	7.36% 8.51%
Final maturity	Weighted average (WARM) (months)	167 305
	Minimum	08/01/2023 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		0.84% 0.19%
1-year EURIBOR/MIBOR (Mortgage Market)		93.93% 94.09%
Mortgage Market: Savings Banks		0.00% 3.02%
Mortgage Market: All Institutions		3.44% 2.69%
Secondary Market Public Debt 2-6 years		1.79%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		2.98 6.78	0.04 8.04
		11.93 15.56	0.91 16.85
10.01 - 20%		20.55 25.32	3.78 25.87
		26.01 34.98	6.98 35.48
20.01 - 30%		26.53 44.58	11.19 45.36
		9.64 53.69	16.07 55.29
30.01 - 40%		2.27 63.49	19.92 65.23
		0.09 72.90	33.41 75.68
40.01 - 50%			3.96 84.97
			3.74 94.94
50.01 - 60%			
60.01 - 70%			
70.01 - 80%			
80.01 - 90%			
90.01 - 100%			
Weighted average (WALTV)		34.87 62.78	
Minimum		0.00 4.01	
Maximum		76.35 99.89	

Europea de Titulización publishes this report to supplement the information laid down in the Offering Circular for the Bond Issue by this Securitisation Fund.
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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)	0.65%	0.68%	0.67%	0.61%	0.44%
Annual Percentage Rate (CPR)	7.57%	7.88%	7.79%	7.04%	5.19%

Geographic distribution		
	Current	At constitution date
Andalucia	17.73%	20.40%
Aragon	12.96%	11.40%
Asturias	5.59%	4.94%
Balearic Islands	1.85%	1.67%
Basque Country	2.21%	3.83%
Canary Islands	0.78%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.10%	6.00%
Castilla-Leon	2.52%	2.90%
Catalonia	2.46%	2.33%
Extremadura	0.87%	0.67%
Galicia	0.31%	0.48%
La Rioja	1.39%	2.08%
Madrid	2.45%	2.70%
Murcia	1.05%	0.89%
Navarra	4.64%	10.14%
Valencia	36.07%	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	453	121,315.61	55,068.98	0.00	176,384.59	33.84	26,716,901.12	26,893,285.71	71.54	32.40
from > 1 to = 2 months	81	48,849.82	24,286.65	0.00	73,136.47	14.03	5,366,553.77	5,439,690.24	14.47	34.21
from > 2 to = 3 months	37	37,585.87	19,797.27	0.00	57,383.14	11.01	2,639,058.36	2,696,441.50	7.17	34.52
from > 3 to = 6 months	15	17,425.32	7,379.78	0.00	24,805.10	4.76	625,845.09	650,650.19	1.73	30.16
from > 6 to < 12 months	17	64,405.09	25,632.16	0.00	90,037.25	17.27	1,341,473.58	1,431,510.83	3.81	38.57
from = 12 to < 18 months	7	63,419.56	4,034.16	0.00	67,453.72	12.94	231,424.18	298,877.90	0.80	15.22
from = 18 to < 24 months	2	22,155.69	2,814.88	0.00	24,970.57	4.79	137,254.41	162,224.98	0.43	24.35
from ≥ 2 years	5	4,459.75	2,577.19	0.00	7,036.94	1.35	12,038.76	19,075.70	0.05	2.42
Subtotal	617	379,616.71	141,591.07	0.00	521,207.78	100.00	37,070,549.27	37,591,757.05	100.00	32.41
Total	617	379,616.71	141,591.07	0.00	521,207.78		37,070,549.27	37,591,757.05		

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