

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 08/31/2023
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
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Caja Rural Nuestra Señora de la Esperanza de Onda
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Credit Valencia

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Issued securities: Asset-Backed Bonds

Bonds Issue									
Series ISIN Code	Issue date N° 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	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
		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	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
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	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
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	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

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	7.20%
Series B	2.30%	10,039,816.71	13.79%	1.15%	25,300,000.00	6.05%
Series C	5.60%	24,444,771.12	8.19%	2.80%	61,600,000.00	3.25%
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		59,511,235.47	3.394%
Servicer ppal collect not yet credited		457,060.80	
Servicer ints collect not yet credited		200,282.63	
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		8,091	19,341
Principal			
Principal outstanding		422,178,906.62	2,200,118,800.81
Average loan		52,178.83	113,754.14
Minimum		1.77	12,535.52
Maximum		311,903.17	495,172.15
Interest rate			
Weighted average (wac)		4.14%	5.54%
Minimum		0.00%	2.93%
Maximum		7.36%	8.51%
Final maturity			
Weighted average (WARM) (months)		166	305
Minimum		09/13/2023	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		0.82%	0.19%
1-year EURIBOR/MIBOR (Mortgage Market)		93.98%	94.09%
Mortgage Market: Savings Banks		0.00%	3.02%
Mortgage Market: All Institutions		3.41%	2.69%
Secondary Market Public Debt 2-6 years		1.79%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.00	6.75	0.04	8.04
10.01 - 20%	12.21	15.57	0.91	16.85
20.01 - 30%	20.68	25.38	3.78	25.87
30.01 - 40%	25.99	34.99	6.98	35.48
40.01 - 50%	26.61	44.59	11.19	45.36
50.01 - 60%	9.22	53.81	16.07	55.29
60.01 - 70%	2.20	63.49	19.92	65.23
70.01 - 80%	0.09	72.75	33.41	75.68
80.01 - 90%			3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALTV)	34.73		62.78	
Minimum	0.00		4.01	
Maximum	76.20		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)	0.56%	0.64%	0.68%	0.63%	0.44%
Annual Percentage Rate (CPR)	6.52%	7.37%	7.85%	7.25%	5.20%

Geographic distribution		
	Current	At constitution date
Andalucia	17.70%	20.40%
Aragon	13.02%	11.40%
Asturias	5.58%	4.94%
Balearic Islands	1.87%	1.67%
Basque Country	2.21%	3.83%
Canary Islands	0.78%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.05%	6.00%
Castilla-Leon	2.52%	2.90%
Catalonia	2.45%	2.33%
Extremadura	0.87%	0.67%
Galicia	0.32%	0.48%
La Rioja	1.39%	2.08%
Madrid	2.45%	2.70%
Murcia	1.05%	0.89%
Navarra	4.59%	10.14%
Valencia	36.13%	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	108,893.97	47,564.05	0.00	156,458.02	27.78	23,340,855.93	23,497,313.95	64.09	31.87
from > 1 to = 2 months	120	73,627.59	45,422.16	0.00	119,049.75	21.14	8,037,681.10	8,156,730.85	22.25	33.50
from > 2 to = 3 months	33	34,155.23	19,868.05	0.00	54,023.28	9.59	2,153,586.28	2,207,609.56	6.02	33.72
from > 3 to = 6 months	15	21,340.15	7,603.06	0.00	28,943.21	5.14	761,553.62	790,496.83	2.16	31.82
from > 6 to < 12 months	20	72,732.79	31,599.41	0.00	104,332.20	18.53	1,445,279.97	1,549,612.17	4.23	38.07
from = 12 to < 18 months	6	62,869.70	4,432.86	0.00	67,302.56	11.95	215,130.38	282,432.94	0.77	15.23
from = 18 to < 24 months	2	22,686.43	3,247.57	0.00	25,934.00	4.60	136,374.13	162,308.13	0.44	24.36
from ≥ 2 years	5	4,529.94	2,623.46	0.00	7,153.40	1.27	11,968.57	19,121.97	0.05	2.42
Subtotal	616	400,835.80	162,360.62	0.00	563,196.42	100.00	36,102,429.98	36,665,626.40	100.00	32.02
Total	616	400,835.80	162,360.62	0.00	563,196.42		36,102,429.98	36,665,626.40		

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Additional information
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