

RURAL HIPOTECARIO XI Fondo de Titulización de Activos



Brief report

Date: 10/31/2023
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
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Caja Rural del Mediterráneo, Ruralcaja
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Caja Rural Nuestra Señora de la Esperanza de Onda
Caja Rural San Jaime de Alquerías
Niño Perdido
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Credit Valencia

Servicer
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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	18,305.75 386,818,803.25 18.31%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	4.2550% 12/27/2023 201.218329 Gross 162.986846 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	12/27/2023 "Pass-Through"	AAA (sf) A+sf n.c.	n.c. Aaa
Series B ES0323975013	02/27/2009 253	38,181.71 9,659,972.63 38.18%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	4.4550% 12/27/2023 439.423755 Gross 355.933242 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Securitial / Pro rata under certain circumstances	Asf n.c.	n.c. Aa3
Series C ES0323975021	02/27/2009 616	38,181.71 23,519,933.36 38.18%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	4.6550% 12/27/2023 459.150972 Gross 371.912287 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Securitial / Pro rata under certain circumstances	Asf n.c.	n.c. Baa3
Total		419,998,709.24	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	4.34	3.98	3.76	3.55	3.22	3.03	2.84	2.79	
		Final Maturity	Years	01/25/2028	09/15/2027	06/27/2027	04/12/2027	12/12/2026	10/03/2026	07/27/2026	07/10/2026	
	Without optional redemption *	Average life	Years	6.98	6.62	6.29	5.98	5.69	5.43	5.18	4.95	
		Final Maturity	Years	09/14/2030	05/06/2030	01/05/2030	09/15/2029	06/03/2029	02/26/2029	11/28/2028	09/06/2028	
	Series B	With optional redemption *	Average life	Years	4.34	3.98	3.76	3.55	3.22	3.03	2.84	2.79
			Final Maturity	Years	01/25/2028	09/15/2027	06/27/2027	04/12/2027	12/12/2026	10/03/2026	07/27/2026	07/10/2026
Without optional redemption *		Average life	Years	6.98	6.62	6.29	5.98	5.69	5.43	5.18	4.95	
		Final Maturity	Years	09/14/2030	05/06/2030	01/05/2030	09/15/2029	06/03/2029	02/26/2029	11/28/2028	09/06/2028	
Series C		With optional redemption *	Average life	Years	4.34	3.98	3.76	3.55	3.22	3.03	2.84	2.79
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	Without optional redemption *	Average life	Years	6.98	6.62	6.29	5.98	5.69	5.43	5.18	4.95	
		Final Maturity	Years	09/14/2030	05/06/2030	01/05/2030	09/15/2029	06/03/2029	02/26/2029	11/28/2028	09/06/2028	

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	% CE	% CE	% CE	% CE
Series A	92.10%	386,818,803.25	16.41%	96.05%	2,113,100,000.00	7.20%
Series B	2.30%	9,659,972.63	14.11%	1.15%	25,300,000.00	6.05%
Series C	5.60%	23,519,933.36	8.51%	2.80%	61,600,000.00	3.25%
Issue of Bonds		419,998,709.24			2,200,000,000.00	
Reserve Fund	8.51%	35,750,000.00	3.25%		71,500,000.00	

Other financial operations (current)			
Assets		Balance	
		Interest	Interest
Treasury Account		51,551,561.43	3.870%
Servicer ppal collect not yet credited		597,030.89	
Servicer ints collect not yet credited		206,370.65	
Liabilities			
		Available	Balance
Subordinated Loan L/T			35,750,000.00
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	Principal outstanding	411,766,562.08	2,200,118,800.81
	Average loan	51,522.34	113,754.14
	Minimum	1.75	12,535.52
	Maximum	309,976.51	495,172.15
Interest rate	Weighted average (wac)	4.45%	5.54%
	Minimum	0.00%	2.93%
	Maximum	7.36%	8.51%
Final maturity	Weighted average (WARM) (months)	164	305
	Minimum	11/03/2023	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)		93.95%	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		1.80%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.17	6.81	0.04	8.04
10.01 - 20%	12.43	15.61	0.91	16.85
20.01 - 30%	21.16	25.40	3.78	25.87
30.01 - 40%	26.37	35.10	6.98	35.48
40.01 - 50%	25.92	44.62	11.19	45.36
50.01 - 60%	8.76	53.86	16.07	55.29
60.01 - 70%	2.10	63.29	19.92	65.23
70.01 - 80%	0.09	72.48	33.41	75.68
80.01 - 90%			3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALTV)	34.47		62.78	
Minimum	0.00		4.01	
Maximum	75.93		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.
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

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 www.cnmv.com

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.62%	0.60%	0.64%	0.65%	0.45%
Annual Percentage Rate (CPR)	7.18%	6.95%	7.43%	7.48%	5.22%

Geographic distribution

	Current	At constitution date
Andalucia	17.75%	20.40%
Aragon	13.05%	11.40%
Asturias	5.55%	4.94%
Balearic Islands	1.87%	1.67%
Basque Country	2.22%	3.83%
Canary Islands	0.73%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.00%	6.00%
Castilla-Leon	2.50%	2.90%
Catalonia	2.44%	2.33%
Extremadura	0.87%	0.67%
Galicia	0.32%	0.48%
La Rioja	1.40%	2.08%
Madrid	2.40%	2.70%
Murcia	1.05%	0.89%
Navarra	4.54%	10.14%
Valencia	36.29%	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	443	114,271.75	58,369.53	0.00	172,641.28	29.67	25,739,238.73	25,911,880.01	68.27	32.67
from > 1 to = 2 months	91	55,592.87	37,294.38	0.00	92,887.25	15.96	6,344,299.42	6,437,186.67	18.96	35.64
from > 2 to = 3 months	41	41,681.98	24,079.91	0.00	65,761.89	11.30	2,572,107.78	2,637,869.67	6.95	33.59
from > 3 to = 6 months	15	21,642.13	13,855.40	0.00	35,497.53	6.10	932,105.80	967,603.33	2.55	36.82
from > 6 to < 12 months	19	62,516.61	26,436.94	0.00	88,953.55	15.29	1,136,316.74	1,225,270.29	3.23	32.84
from = 12 to < 18 months	9	72,477.17	18,009.06	0.00	90,486.23	15.55	500,078.62	590,564.85	1.56	27.39
from = 18 to < 24 months	2	24,027.89	4,200.21	0.00	28,228.10	4.85	134,682.90	162,911.00	0.43	24.45
from ≥ 24 months	5	4,671.13	2,715.19	0.00	7,386.32	1.27	11,827.38	19,213.70	0.05	2.43
Subtotal	625	396,881.53	184,960.62	0.00	581,842.15	100.00	37,370,657.37	37,952,499.52	100.00	32.95
Total	625	396,881.53	184,960.62	0.00	581,842.15		37,370,657.37	37,952,499.52		