

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 11/30/2023
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
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Caja Rural Nuestra Señora de la Esperanza de Onda
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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	
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.
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" Secutential / Pro rata under certain circumstances	Asf n.c.
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" Secutential / Pro rata under certain circumstances	Asf n.c.
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	Date	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	5.75	5.25	5.01	4.75	4.25	4.00	3.75	3.75
		Final Maturity	Date	06/25/2029	12/25/2028	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	06/25/2027
		Average life	Years	6.98	6.62	6.29	5.98	5.69	5.43	5.18	4.95
		Final Maturity	Date	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	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
		Final Maturity	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
		Average life	Years	4.34	3.98	3.76	3.55	3.22	3.03	2.84	2.79
		Final Maturity	Date	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	5.75	5.25	5.01	4.75	4.25	4.00	3.75	3.75
		Final Maturity	Date	06/25/2029	12/25/2028	09/25/2028	06/25/2028	12/25/2027	09/25/2027	06/25/2027	06/25/2027
Series C	With optional redemption *	Average life	Years	6.98	6.62	6.29	5.98	5.69	5.43	5.18	4.95
		Final Maturity	Date	09/14/2030	05/06/2030	01/05/2030	09/15/2029	06/03/2029	02/26/2029	11/28/2028	09/06/2028
		Average life	Years	25.77	25.77	25.77	25.77	25.77	25.77	25.77	25.77
		Final Maturity	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	4.34	3.98	3.76	3.55	3.22	3.03	2.84	2.79
		Final Maturity	Date	01/25/2028	09/15/2027	06/27/2027	04/12/2027	12/12/2026	10/03/2026	07/27/2026	07/10/2026

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%	386,818,803.25	16.41%	96.05%	2,113,100,000.00
Series B	2.30%	9,659,972.63	14.11%	1.15%	25,300,000.00
Series C	5.60%	23,519,933.36	8.51%	2.80%	61,600,000.00
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	
Treasury Account	58,296,054.57	3.890%	
Servicer ppal collect not yet credited	630,515.94		
Servicer ints collect not yet credited	245,151.10		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		35,750,000.00	4.955%
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		7,938	19,341
Principal			
Principal outstanding		406,682,150.17	2,200,118,800.81
Average loan		51,232.32	113,754.14
Minimum		0.02	12,535.52
Maximum		309,167.01	495,172.15
Interest rate			
Weighted average (wac)		4.54%	5.54%
Minimum		0.00%	2.93%
Maximum		7.36%	8.51%
Final maturity			
Weighted average (WARM) (months)		164	305
Minimum		12/02/2023	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)		93.96%	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		1.81%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.24	6.82	0.04	8.04
10.01 - 20%	12.51	15.63	0.91	16.85
20.01 - 30%	21.39	25.43	3.78	25.87
30.01 - 40%	26.41	35.11	6.98	35.48
40.01 - 50%	25.74	44.60	11.19	45.36
50.01 - 60%	8.71	54.00	16.07	55.29
60.01 - 70%	1.93	63.61	19.92	65.23
70.01 - 80%	0.08	72.93	33.41	75.68
80.01 - 90%			3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALTV)	34.35			62.78
Minimum		0.00		4.01
Maximum		75.79		99.89

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.53%	0.58%	0.61%	0.66%	0.45%
Annual Percentage Rate (CPR)	6.15%	6.75%	7.10%	7.61%	5.23%

Geographic distribution

	Current	At constitution date
Andalucia	17.80%	20.40%
Aragon	13.01%	11.40%
Asturias	5.54%	4.94%
Balearic Islands	1.89%	1.67%
Basque Country	2.20%	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	1.01%	0.89%
Navarra	4.56%	10.14%
Valencia	36.32%	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	431	111,076.32	58,434.19	0.00	169,510.51	27.93	24,383,714.18	24,553,224.69	67.78	32.04
from > 1 to = 2 months	89	50,574.52	36,794.93	0.00	87,369.45	14.40	5,818,915.58	5,906,285.03	16.30	34.15
from > 2 to = 3 months	39	42,921.61	25,757.29	0.00	68,678.90	11.32	2,724,840.99	2,793,519.89	7.71	34.08
from > 3 to = 6 months	17	23,275.37	14,085.16	0.00	37,360.53	6.16	938,129.37	975,489.90	2.69	33.90
from > 6 to < 12 months	19	63,895.97	30,067.13	0.00	93,963.10	15.48	1,144,197.75	1,238,160.85	3.42	33.02
from = 12 to < 18 months	11	114,990.53	27,003.04	0.00	141,993.57	23.40	597,315.83	739,309.40	2.04	27.95
from = 18 to < 24 months	1	499.49	0.00	0.00	499.49	0.08	0.00	499.49	0.00	0.17
from ≥ 2 years	5	4,742.13	2,760.65	0.00	7,502.78	1.24	11,756.38	19,259.16	0.05	2.44
Subtotal	612	411,975.94	194,902.39	0.00	606,878.33	100.00	35,618,870.08	36,225,748.41	100.00	32.21
Total	612	411,975.94	194,902.39	0.00	606,878.33		35,618,870.08	36,225,748.41		