

# RURAL HIPOTECARIO XI Fondo de Titulización de Activos



## Brief report

Date: 04/30/2021  
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  
Caja Rural de Extremadura  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Soria  
Cajasiete, Caja Rural  
Caja Rural de Teruel  
Caja Rural de Toledo  
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  
Caja Rural San José de Nules  
Caja Rural San Roque de Almenara  
Credit Valencia

**Servicer**  
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  
Caja Rural de Extremadura  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Soria  
Cajasiete, Caja Rural  
Caja Rural de Teruel  
Caja Rural de Toledo  
Caja Rural de Zamora  
Caja Rural del Mediterráneo, Ruralcaja  
Caja Rural del Sur  
Caja Rural Nuestra Señora de la Esperanza de Onda  
Niño Perdido  
Caja Rural San Jaime de Alquerías  
Caja Rural San José de Burriana  
Caja Rural San José de Nules  
Caja Rural San Roque de Almenara  
Credit Valencia

**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 Original
Series A ES0323975005	02/27/2009 21.131	25,780.53 544,768,379.43 25.78%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 06/25/2021 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	06/25/2021 "Pass-Through"	AA (high) Aa1 (sf) Aa1 (sf)	n.c. n.c. Aaa
Series B ES0323975013	02/27/2009 253	59,663.10 15,094,764.30 59.66%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	0.0000% 06/25/2021 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A+sf A1 (sf)	n.c. Aa3
Series C ES0323975021	02/27/2009 616	59,663.10 36,752,469.60 59.66%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	0.1630% 06/25/2021 24.852996 Gross 20.130927 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Asf Ba1 (sf)	n.c. Baa3
Total		596,615,613.33	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													
Series	Option	% Monthly CPR (SMM)	Average life	Years	Date	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
Series A	With optional redemption *	Final Maturity	Average life	Years	Date	5.19	4.85	4.52	4.22	4.01	3.73	3.55	3.38
			06/02/2026	01/27/2026	10/01/2026	06/12/2025	03/27/2025	10/12/2024	10/11/2024	08/08/2024			
			8.26	7.76	7.26	6.76	6.51	6.00	5.76	5.51			
	Without optional redemption *	Final Maturity	Average life	Years	Date	6.13	5.76	5.43	5.12	4.84	4.58	4.35	4.13
			05/09/2027	12/27/2026	08/26/2026	05/06/2026	01/24/2026	10/22/2025	07/28/2025	05/10/2025			
			15.26	14.76	14.26	13.76	13.01	12.51	12.01	11.51			
Series B	With optional redemption *	Final Maturity	Average life	Years	Date	6.25/2036	12/25/2035	06/25/2035	12/25/2034	03/25/2034	09/25/2033	03/25/2033	09/25/2032
			06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026			
			8.26	7.76	7.26	6.76	6.51	6.00	5.76	5.51			
	Without optional redemption *	Final Maturity	Average life	Years	Date	15.80	15.27	14.74	14.23	13.71	13.19	12.69	12.20
			01/07/2037	06/26/2036	12/18/2035	06/12/2035	12/05/2034	05/31/2034	11/27/2033	06/01/2033			
			16.52	15.76	15.26	14.76	14.26	13.76	13.26	12.76			
Series C	With optional redemption *	Final Maturity	Average life	Years	Date	8.26	7.76	7.26	6.76	6.51	6.00	5.76	5.51
			06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/24/2027	12/25/2026	09/25/2026			
			8.26	7.76	7.26	6.76	6.51	6.00	5.76	5.51			
	Without optional redemption *	Final Maturity	Average life	Years	Date	19.60	18.99	18.40	17.83	17.29	16.76	16.25	15.75
			10/23/2040	03/15/2040	08/13/2039	01/19/2039	07/04/2038	12/23/2037	06/18/2037	12/17/2036			
			28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27			
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)					
Series	Current	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	91.31%	544,768,379.43	15.84%	96.05%	2,113,100,000.00
Series B	2.53%	15,094,764.30	13.31%	1.15%	25,300,000.00
Series C	6.16%	36,752,469.60	7.15%	2.80%	61,600,000.00
Issue of Bonds		596,615,613.33			2,200,000,000.00
Reserve Fund	7.15%	42,659,109.66		3.25%	71,500,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	60,221,071.02	-0.500%
Servicer ppal collect not yet credited	772,468.54	
Servicer ints collect not yet credited	40,335.94	
Liabilities	Available	Balance
Subordinated Loan LT		42,659,109.66
Subordinated Loan S/T		0.00
Start-up Loan LT		0.00
Start-up Loan S/T		0.00

### Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	9,853	19,341	
Principal			
Principal outstanding	587,179,415.29	2,200,118,800.81	
Average loan	59,593.97	113,754.14	
Minimum	94.91	12,535.52	
Maximum	345,692.87	495,172.15	
Interest rate			
Weighted average (wac)	0.67%	5.54%	
Minimum	0.00%	2.93%	
Maximum	5.25%	8.51%	
Final maturity			
Weighted average (WARM) (months)	185	305	
Minimum	05/01/2021	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	0.98%	0.19%	
1-year EURIBOR/MIBOR (Mortgage Market)	93.91%	94.09%	
Mortgage Market: Savings Banks	0.00%	3.02%	
Mortgage Market: All Institutions	3.34%	2.69%	
Secondary Market Public Debt 2-6 years	1.77%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	2.18	6.71	0.04
10.01 - 20%	8.27	15.88	0.91
20.01 - 30%	16.21	25.49	3.78
30.01 - 40%	23.28	35.17	6.98
40.01 - 50%	26.86	45.28	11.19
50.01 - 60%	17.55	53.93	16.07
60.01 - 70%	4.89	63.60	19.92
70.01 - 80%	0.73	72.14	33.41
80.01 - 90%	0.03	80.49	3.96
90.01 - 100%			3.74
Weighted average (WALTV)	39.07		62.78
Minimum	0.03		4.01
Maximum	80.49		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 ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@edt-sg.com  
Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

# RURAL HIPOTECARIO XI Fondo de Titulización de Activos

## Brief report

**Date:** 04/30/2021  
**Currency:** EUR

**Constitution date**  
02/25/2009

**VAT Reg. no.**  
V85643575

**Management Company**  
Europa 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  
Caja Rural de Extremadura  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Soria  
Cajasiete, Caja Rural  
Caja Rural de Teruel  
Caja Rural de Toledo  
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  
Caja Rural San José de Nules  
Caja Rural San Roque de Almenara  
Credit Valencia

**Servicer**  
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  
Caja Rural de Extremadura  
Caja Rural de Gijón  
Caja Rural de Granada  
Caja Rural de Navarra  
Caja Rural de Soria  
Cajasiete, Caja Rural  
Caja Rural de Teruel  
Caja Rural de Toledo  
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  
Caja Rural San José de Nules  
Caja Rural San Roque de Almenara  
Credit Valencia

**Lead Manager and Suscriber**  
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.34%	0.37%	0.30%	0.43%
Annual Percentage Rate (CPR)	3.96%	3.99%	4.31%	3.50%	5.09%

Geographic distribution		
	Current	At constitution date
Andalucia	18.21%	20.40%
Aragon	12.83%	11.40%
Asturias	5.58%	4.94%
Balearic Islands	1.71%	1.67%
Basque Country	2.20%	3.83%
Canary Islands	0.74%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.37%	6.00%
Castilla-Leon	2.76%	2.90%
Catalonia	2.42%	2.33%
Extremadura	0.85%	0.67%
Galicia	0.38%	0.48%
La Rioja	1.52%	2.08%
Madrid	2.73%	2.70%
Murcia	1.02%	0.89%
Navarra	5.07%	10.14%
Valencia	34.59%	28.91%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	387	113,437.43	9,368.96	0.00	122,806.39	13.92	24,553,964.07	24,676,770.46	56.03	35.47
from > 1 to = 2 months	102	79,163.47	7,786.27	0.00	86,949.74	9.86	7,087,378.43	7,174,328.17	16.29	37.19
from > 2 to = 3 months	51	68,446.86	9,821.04	0.00	78,267.90	8.87	4,545,399.78	4,623,667.68	10.50	40.51
from > 3 to = 6 months	19	36,052.15	4,281.90	0.00	40,334.05	4.57	1,160,891.12	1,201,225.17	2.73	29.78
from > 6 to < 12 months	41	106,960.85	13,027.75	0.00	119,988.60	13.60	3,461,463.93	3,581,452.53	8.13	40.14
from = 12 to < 18 months	29	102,640.37	14,180.13	0.00	116,820.50	13.24	2,002,902.53	2,119,723.03	4.81	36.52
from = 18 to < 24 months	4	255,827.01	5,091.45	0.00	260,918.46	29.58	203,905.97	464,824.43	1.06	44.49
from ≥ 2 years	8	49,111.09	7,024.38	0.00	56,135.47	6.36	143,847.64	199,983.11	0.45	16.81
<b>Subtotal</b>	<b>641</b>	<b>811,639.23</b>	<b>70,581.88</b>	<b>0.00</b>	<b>882,221.11</b>	<b>100.00</b>	<b>43,159,753.47</b>	<b>44,041,974.58</b>	<b>100.00</b>	<b>36.32</b>
<b>Total</b>	<b>641</b>	<b>811,639.23</b>	<b>70,581.88</b>	<b>0.00</b>	<b>882,221.11</b>		<b>43,159,753.47</b>	<b>44,041,974.58</b>		