

# RURAL HIPOTECARIO XI Fondo de Titulización de Activos



## Brief report

Date: 06/30/2021  
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  
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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**  
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**Assets Custodian**  
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**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	25,151.14 531,468,739.34	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	0.0000% 09/27/2021 0.000000 Gross 0.000000 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	09/27/2021 "Pass-Through"	AA (high) (sf) A+sf n.c.	n.c. n.c. Aaa	
Series B ES0323975013	02/27/2009 253	52,459.66 13,272,293.98	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	0.0000% 09/27/2021 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 n.c.	n.c. Aa3	
Series C ES0323975021	02/27/2009 616	52,459.66 32,315,150.56	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	0.1620% 09/27/2021 22.190436 Gross 17.974253 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secutorial / Pro rata under certain circumstances	Asf n.c.	n.c. Baa3	
Total		577,056,183.88	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	CPR Hypothesis										
					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	5.10	4.75	4.43	4.13	3.92	3.65	3.47	3.29					
		Final Maturity	07/28/2026	03/26/2026	11/28/2025	08/10/2025	05/26/2025	02/14/2025	12/11/2024	10/09/2024					
		Date	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026					
	Without optional redemption *	Average life	6.12	5.76	5.43	5.13	4.85	4.60	4.36	4.15					
		Final Maturity	08/05/2027	03/26/2027	11/26/2026	08/08/2026	04/30/2026	01/27/2026	11/03/2025	08/16/2025					
		Date	12/25/2036	03/25/2036	09/25/2035	03/25/2035	09/25/2034	03/25/2034	09/25/2033	03/25/2033					
Series B	With optional redemption *	Average life	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25					
		Final Maturity	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026					
		Date	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026					
	Without optional redemption *	Average life	15.93	15.40	14.89	14.38	13.88	13.38	12.89	12.41					
		Final Maturity	05/28/2037	11/14/2036	05/10/2036	11/07/2035	05/08/2035	11/08/2034	05/13/2034	11/18/2033					
		Date	12/25/2037	06/25/2037	12/25/2036	06/25/2036	12/25/2035	06/25/2035	12/25/2034	06/25/2034					
Series C	With optional redemption *	Average life	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25					
		Final Maturity	06/25/2029	12/24/2028	06/25/2028	12/24/2027	09/24/2027	03/25/2027	12/24/2026	09/24/2026					
		Date	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026					
	Without optional redemption *	Average life	19.70	19.09	18.51	17.94	17.40	16.87	16.36	15.87					
		Final Maturity	03/04/2041	07/24/2040	12/22/2039	05/30/2039	11/12/2038	05/04/2038	10/30/2037	05/02/2037					
		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					

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	92.10%	531,468,739.34	14.40%	96.05%	2,113,100,000.00
Series B	2.30%	13,272,293.98	12.10%	1.15%	25,300,000.00
Series C	5.60%	32,315,150.56	6.50%	2.80%	61,600,000.00
Issue of Bonds		577,056,183.88			2,200,000,000.00
Reserve Fund	6.50%	37,508,651.95		3.25%	71,500,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	48,004,059.55	-0.500%
Servicer ppal collect not yet credited	798,097.66	
Servicer ints collect not yet credited	37,308.94	
<b>Liabilities</b>	<b>Available</b>	<b>Balance</b>
Subordinated Loan L/T		37,508,651.95
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	9,727	19,341	
Principal			
Principal outstanding	574,052,189.26	2,200,118,800.81	
Average loan	59,016.37	113,754.14	
Minimum	87.06	12,535.52	
Maximum	343,203.45	495,172.15	
Interest rate			
Weighted average (wac)	0.61%	5.54%	
Minimum	0.00%	2.93%	
Maximum	5.25%	8.51%	
Final maturity			
Weighted average (WARM) (months)	184	305	
Minimum	07/01/2021	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	0.99%	0.19%	
1-year EURIBOR/MIBOR (Mortgage Market)	93.90%	94.09%	
Mortgage Market: Savings Banks	0.00%	3.02%	
Mortgage Market: All Institutions	3.36%	2.69%	
Secondary Market Public Debt 2-6 years	1.75%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	2.22	6.69	0.04
10.01 - 20%	8.59	15.89	0.91
20.01 - 30%	16.49	25.49	3.78
30.01 - 40%	23.27	35.13	6.98
40.01 - 50%	27.53	45.28	11.19
50.01 - 60%	16.73	54.03	16.07
60.01 - 70%	4.52	63.70	19.92
70.01 - 80%	0.64	72.01	33.41
80.01 - 90%	0.03	80.19	3.96
90.01 - 100%			3.74
Weighted average (WALTV)	38.75		62.78
Minimum	0.03		4.01
Maximum	80.19		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

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.38%	0.37%	0.33%	0.34%	0.44%
Annual Percentage Rate (CPR)	4.51%	4.39%	3.92%	4.00%	5.10%

### Geographic distribution

	Current	At constitution date
Andalucia	18.15%	20.40%
Aragon	12.84%	11.40%
Asturias	5.55%	4.94%
Balearic Islands	1.71%	1.67%
Basque Country	2.20%	3.83%
Canary Islands	0.71%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.35%	6.00%
Castilla-Leon	2.77%	2.90%
Catalonia	2.42%	2.33%
Extremadura	0.84%	0.67%
Galicia	0.39%	0.48%
La Rioja	1.53%	2.08%
Madrid	2.72%	2.70%
Murcia	1.01%	0.89%
Navarra	5.06%	10.14%
Valencia	34.72%	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	480	150,552.55	10,366.71	0.00	160,919.26	31.31	28,608,668.45	28,769,587.71	67.50	33.33
from > 1 to = 2 months	78	66,083.45	7,553.20	0.00	73,636.65	14.33	5,881,826.32	5,955,462.97	13.97	37.51
from > 2 to = 3 months	52	64,291.10	6,436.74	0.00	70,727.84	13.76	4,014,368.82	4,085,096.66	9.59	35.86
from > 3 to = 6 months	21	43,166.65	3,409.80	0.00	46,576.45	9.06	1,654,414.34	1,700,990.79	3.99	35.04
from > 6 to < 12 months	16	58,696.66	4,797.53	0.00	63,494.19	12.35	1,205,021.39	1,268,515.58	2.98	35.17
from = 12 to < 18 months	5	26,436.91	2,153.25	0.00	28,590.16	5.56	430,641.61	459,231.77	1.08	37.19
from = 18 to < 24 months	5	29,682.37	4,440.29	0.00	34,122.66	6.64	204,017.49	238,140.15	0.56	32.79
from ≥ 24 months	6	29,947.73	5,942.62	0.00	35,890.35	6.98	106,321.94	142,212.29	0.33	13.08
Subtotal	663	468,857.42	45,100.14	0.00	513,957.56	100.00	42,105,280.36	42,619,237.92	100.00	34.07
Total	663	468,857.42	45,100.14	0.00	513,957.56		42,105,280.36	42,619,237.92		

### Additional information