

# RURAL HIPOTECARIO XI Fondo de Titulización de Activos

## Brief report

**Date:** 12/31/2022  
**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 Original
Series A ES0323975005	02/27/2009 21.131	20,631.46 435,963,381.26 20.63%	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	2.4250% 03/27/2023 125.078226 Gross 101.313363 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	03/27/2023 "Pass-Through"	AA (high) (sf) A+sf n.c.	n.c. n.c. Aaa
Series B ES0323975013	02/27/2009 253	43,032.62 10,887,252.86 43.03%	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	2.6250% 03/27/2023 282.401569 Gross 228.745271 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	43,032.62 26,508,093.92 43.03%	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	2.8250% 03/27/2023 303.917879 Gross 246.173482 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		473,358,728.04	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	Type	% 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	4.51	4.28	3.94	3.74	3.54	3.24	3.06	3.00
		Final Maturity	Years	06/28/2027	04/05/2027	12/04/2026	09/20/2026	07/10/2026	03/21/2026	01/14/2026	12/24/2025
			Date	03/25/2029	12/25/2028	06/25/2028	03/25/2028	12/25/2027	06/25/2027	03/25/2027	03/25/2027
	Without optional redemption *	Average life	Years	6.79	6.45	6.13	5.83	5.55	5.30	5.06	4.84
		Final Maturity	Years	10/08/2029	06/04/2029	02/07/2029	10/22/2028	07/14/2028	04/12/2028	01/16/2028	10/27/2027
			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
Series B	With optional redemption *	Average life	Years	4.51	4.28	3.94	3.74	3.54	3.24	3.06	3.00
		Final Maturity	Years	06/28/2027	04/05/2027	12/04/2026	09/20/2026	07/10/2026	03/21/2026	01/14/2026	12/24/2025
			Date	03/25/2029	12/25/2028	06/25/2028	03/25/2028	12/25/2027	06/25/2027	03/25/2027	03/25/2027
	Without optional redemption *	Average life	Years	6.79	6.45	6.13	5.83	5.55	5.30	5.06	4.84
		Final Maturity	Years	10/08/2029	06/04/2029	02/07/2029	10/22/2028	07/14/2028	04/12/2028	01/16/2028	10/27/2027
			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
Series C	With optional redemption *	Average life	Years	4.51	4.28	3.94	3.74	3.54	3.24	3.06	3.00
		Final Maturity	Years	06/28/2027	04/05/2027	12/04/2026	09/20/2026	07/10/2026	03/21/2026	01/14/2026	12/24/2025
			Date	03/25/2029	12/25/2028	06/25/2028	03/25/2028	12/25/2027	06/25/2027	03/25/2027	03/25/2027
	Without optional redemption *	Average life	Years	6.79	6.45	6.13	5.83	5.55	5.30	5.06	4.84
		Final Maturity	Years	10/08/2029	06/04/2029	02/07/2029	10/22/2028	07/14/2028	04/12/2028	01/16/2028	10/27/2027
			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	Current	% CE	
Series A	92.10%	435,963,381.26	15.45%	96.05%	2,113,100,000.00	7.20%
Series B	2.30%	10,887,252.86	13.15%	1.15%	25,300,000.00	6.05%
Series C	5.60%	26,508,093.92	7.55%	2.80%	61,600,000.00	3.25%
Issue of Bonds		473,358,728.04			2,200,000,000.00	
Reserve Fund	7.55%	35,750,000.00		3.25%	71,500,000.00	

Other financial operations (current)			
Assets		Balance Interest	
		Balance	Interest
Treasury Account		49,603,856.60	1.390%
Servicer ppal collect not yet credited		974,558.97	
Servicer ints collect not yet credited		105,203.86	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		35,750,000.00	3.125%
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				
Count	Principal	Current		
		At constitution date	Current	At constitution date
			8,715	19,341
Principal	Principal outstanding		469,463,131.27	2,200,118,800.81
	Average loan		53,868.40	113,754.14
	Minimum		3.47	12,535.52
	Maximum		320,801.54	495,172.15
Interest rate	Weighted average (wac)		1.69%	5.54%
	Minimum		0.00%	2.93%
	Maximum		6.33%	8.51%
	Final maturity			
Weighted average (WARM) (months)			172	305
	Minimum		01/01/2023	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		0.94%	0.19%
	1-year EURIBOR/MIBOR (Mortgage Market)		93.92%	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		1.78%	

LTV Distribution				
% Pool	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.69	6.70	0.04	8.04
10.01 - 20%	11.01	15.69	0.91	16.85
20.01 - 30%	19.46	25.32	3.78	25.87
30.01 - 40%	25.29	35.01	6.98	35.48
40.01 - 50%	26.90	44.65	11.19	45.36
50.01 - 60%	11.88	53.62	16.07	55.29
60.01 - 70%	2.64	63.78	19.92	65.23
70.01 - 80%	0.14	72.55	33.41	75.68
80.01 - 90%			3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALTV)		35.85		62.78
Minimum		0.00		4.01
Maximum		77.42		99.89

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### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.79%	0.55%	0.47%	0.42%	0.43%
Annual Percentage Rate (CPR)	9.07%	6.39%	5.48%	4.92%	5.08%

### Geographic distribution

	Current	At constitution date
Andalucia	18.07%	20.40%
Aragon	12.88%	11.40%
Asturias	5.56%	4.94%
Balearic Islands	1.81%	1.67%
Basque Country	2.22%	3.83%
Canary Islands	0.75%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.18%	6.00%
Castilla-Leon	2.62%	2.90%
Catalonia	2.46%	2.33%
Extremadura	0.86%	0.67%
Galicia	0.32%	0.48%
La Rioja	1.45%	2.08%
Madrid	2.50%	2.70%
Murcia	1.03%	0.89%
Navarra	4.79%	10.14%
Valencia	35.48%	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	392	107,311.26	18,197.04	0.00	125,508.30	28.08	22,440,254.28	66.51	32.43
from > 1 to = 2 months	91	71,548.15	13,708.60	0.00	85,256.75	19.08	6,351,217.93	18.97	35.17
from > 2 to = 3 months	39	38,776.68	7,260.41	0.00	46,037.09	10.30	2,600,780.32	7.80	37.56
from > 3 to = 6 months	13	25,506.65	3,909.54	0.00	29,416.19	6.58	973,431.79	2.96	36.80
from > 6 to < 12 months	12	42,144.61	3,182.86	0.00	45,327.47	10.14	603,177.25	1.91	25.82
from = 12 to < 18 months	3	47,002.33	862.33	0.00	47,864.66	10.71	206,574.90	0.75	21.12
from = 18 to < 24 months	3	29,457.49	4,136.64	0.00	33,594.13	7.52	270,916.23	0.90	43.06
from ≥ 2 years	6	27,423.36	6,494.91	0.00	33,918.27	7.59	36,861.64	0.21	7.22
Subtotal	559	389,170.53	57,752.33	0.00	446,922.86	100.00	33,483,214.34	100.00	32.93
Total	559	389,170.53	57,752.33	0.00	446,922.86		33,483,214.34		