

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 01/31/2023
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
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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		
		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	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. Aaa	
Series B ES0323975013	02/27/2009 253	43,032.62 10,887,252.86	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	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	% 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	4.51	4.28	3.94	3.74	3.54	3.24	3.06	3.00
			Final Maturity	Years	Date	6.25	6.00	5.50	5.25	5.00	4.50	4.25	4.25
			Final Maturity	Years	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 *	Final Maturity	Average life	Years	Date	6.79	6.45	6.13	5.83	5.55	5.30	5.06	4.84
			Final Maturity	Years	Date	10/08/2029	06/04/2029	02/07/2029	10/22/2028	07/14/2028	04/12/2028	01/16/2028	10/27/2027
			Final Maturity	Years	Date	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52
Series B	With optional redemption *	Final Maturity	Average life	Years	Date	4.51	4.28	3.94	3.74	3.54	3.24	3.06	3.00
			Final Maturity	Years	Date	6.25	6.00	5.50	5.25	5.00	4.50	4.25	4.25
			Final Maturity	Years	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 *	Final Maturity	Average life	Years	Date	6.79	6.45	6.13	5.83	5.55	5.30	5.06	4.84
			Final Maturity	Years	Date	10/08/2029	06/04/2029	02/07/2029	10/22/2028	07/14/2028	04/12/2028	01/16/2028	10/27/2027
			Final Maturity	Years	Date	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52
Series C	With optional redemption *	Final Maturity	Average life	Years	Date	4.51	4.28	3.94	3.74	3.54	3.24	3.06	3.00
			Final Maturity	Years	Date	6.25	6.00	5.50	5.25	5.00	4.50	4.25	4.25
			Final Maturity	Years	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 *	Final Maturity	Average life	Years	Date	6.79	6.45	6.13	5.83	5.55	5.30	5.06	4.84
			Final Maturity	Years	Date	10/08/2029	06/04/2029	02/07/2029	10/22/2028	07/14/2028	04/12/2028	01/16/2028	10/27/2027
			Final Maturity	Years	Date	26.52	26.52	26.52	26.52	26.52	26.52	26.52	26.52

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	Reserve Fund	
						Current
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	
Treasury Account	56,307,222.42	1.880%	
Servicer ppal collect not yet credited	722,989.92		
Servicer ints collect not yet credited	128,784.40		
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			
	Current	At constitution date	
Count	8,621	19,341	
Principal			
Principal outstanding	462,978,593.92	2,200,118,800.81	
Average loan	53,703.58	113,754.14	
Minimum	0.26	12,535.52	
Maximum	319,695.69	495,172.15	
Interest rate			
Weighted average (wac)	1.97%	5.54%	
Minimum	0.00%	2.93%	
Maximum	6.33%	8.51%	
Final maturity			
Weighted average (WARM) (months)	171	305	
Minimum	02/01/2023	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	0.93%	0.19%	
1-year EURIBOR/MIBOR (Mortgage Market)	93.91%	94.09%	
Mortgage Market: Savings Banks	0.00%	3.02%	
Mortgage Market: All Institutions	3.37%	2.69%	
Secondary Market Public Debt 2-6 years	1.78%		

LTV Distribution			
	Current	At constitution date	
% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.70	6.74	0.04
10.01 - 20%	11.23	15.70	0.91
20.01 - 30%	19.50	25.36	3.78
30.01 - 40%	25.35	35.01	6.98
40.01 - 50%	26.88	44.63	11.19
50.01 - 60%	11.64	53.61	16.07
60.01 - 70%	2.54	63.77	19.92
70.01 - 80%	0.14	72.38	33.41
80.01 - 90%			3.96
90.01 - 100%			3.74
Weighted average (WALTV)	35.73		62.78
Minimum	0.00		4.01
Maximum	77.26		99.89

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.69%	0.63%	0.53%	0.46%	0.43%
Annual Percentage Rate (CPR)	7.97%	7.26%	6.23%	5.34%	5.10%

Geographic distribution

	Current	At constitution date
Andalucia	18.11%	20.40%
Aragon	12.87%	11.40%
Asturias	5.57%	4.94%
Balearic Islands	1.79%	1.67%
Basque Country	2.22%	3.83%
Canary Islands	0.76%	0.56%
Cantabria	0.01%	0.09%
Castilla-La Mancha	7.18%	6.00%
Castilla-Leon	2.59%	2.90%
Catalonia	2.47%	2.33%
Extremadura	0.86%	0.67%
Galicia	0.31%	0.48%
La Rioja	1.41%	2.08%
Madrid	2.49%	2.70%
Murcia	1.03%	0.89%
Navarra	4.77%	10.14%
Valencia	35.57%	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	448	123,005.04	25,913.90	0.00	148,918.94	31.66	26,963,224.76	27,112,143.70	70.62	33.39
from > 1 to = 2 months	76	52,385.64	12,225.81	0.00	64,611.45	13.73	5,154,399.31	5,219,010.76	13.59	36.73
from > 2 to = 3 months	50	58,537.68	12,467.23	0.00	71,004.91	15.09	3,234,152.14	3,305,157.05	8.61	33.20
from > 3 to = 6 months	21	37,166.91	6,085.62	0.00	43,252.53	9.19	1,481,559.74	1,524,812.27	3.97	38.13
from > 6 to < 12 months	13	40,211.14	4,367.45	0.00	44,578.59	9.48	702,713.38	747,291.97	1.95	27.71
from = 12 to < 18 months	3	49,800.30	1,061.81	0.00	50,862.11	10.81	203,427.80	254,289.91	0.66	21.11
from = 18 to < 24 months	1	11,739.30	930.26	0.00	12,669.56	2.69	143,733.24	156,402.80	0.41	55.29
from ≥ 2 years	6	27,972.74	6,548.68	0.00	34,521.42	7.34	36,312.26	70,833.68	0.18	7.23
Subtotal	618	400,818.75	69,600.76	0.00	470,419.51	100.00	37,919,522.63	38,389,942.14	100.00	33.52
Total	618	400,818.75	69,600.76	0.00	470,419.51		37,919,522.63	38,389,942.14		

Additional information