

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 05/31/2023
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
Caixa Rural Galega
Caixa Rural La Vall "San Isidro"
Caja Rural Torrent
Caja Campo, Caja Rural
Caja Rural Aragonesa y de los Pirineos
Caja Rural Central
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Caja Rural Nuestra Señora de la Esperanza de Onda
Caja Rural San Jaime de Alquerías
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Credit Valencia

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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 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
Series A ES0323975005	02/27/2009 21.131	19,781.86 418,010,483.66	100,000.00 2,113,100,000.00	Floating 3-M Euribor+0.300% 25.Mar/Jun/Sep/Dec	3.2900% 06/26/2023 164.513641 Gross 133.256049 Net	03/25/2053 Quarterly 25.Mar/Jun/Sep/Dec	06/26/2023 "Pass-Through"	AA (high) (sf) A+sf n.c.	n.c. Aaa
Series B ES0323975013	02/27/2009 253	41,260.54 10,438,916.62	100,000.00 25,300,000.00	Floating 3-M Euribor+0.500% 25.Mar/Jun/Sep/Dec	3.4900% 06/26/2023 363.998192 Gross 294.838536 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. Aa3
Series C ES0323975021	02/27/2009 616	41,260.54 25,416,492.64	100,000.00 61,600,000.00	Floating 3-M Euribor+0.700% 25.Mar/Jun/Sep/Dec	3.6900% 06/26/2023 384.857687 Gross 311.734726 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		453,865,892.92	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 *	Final Maturity	Years	Date	10/11/2027	06/04/2027	01/31/2027	11/16/2026	09/05/2026	06/28/2026	04/22/2026	02/16/2026		
			Years	Date	06/25/2029	12/25/2028	06/25/2028	03/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027		
	Without optional redemption *	Final Maturity	Years	Date	02/11/2030	10/05/2029	06/08/2029	02/17/2029	11/07/2028	08/04/2028	05/08/2028	02/15/2028		
			Years	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 *	Final Maturity	Years	Date	10/11/2027	06/04/2027	01/31/2027	11/16/2026	09/05/2026	06/28/2026	04/22/2026	02/16/2026		
			Years	Date	06/25/2029	12/25/2028	06/25/2028	03/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027		
	Without optional redemption *	Final Maturity	Years	Date	02/11/2030	10/05/2029	06/08/2029	02/17/2029	11/07/2028	08/04/2028	05/08/2028	02/15/2028		
			Years	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 *	Final Maturity	Years	Date	10/11/2027	06/04/2027	01/31/2027	11/16/2026	09/05/2026	06/28/2026	04/22/2026	02/16/2026		
			Years	Date	06/25/2029	12/25/2028	06/25/2028	03/25/2028	12/25/2027	09/25/2027	06/25/2027	03/25/2027		
	Without optional redemption *	Final Maturity	Years	Date	02/11/2030	10/05/2029	06/08/2029	02/17/2029	11/07/2028	08/04/2028	05/08/2028	02/15/2028		
			Years	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%	418,010,483.66	15.78%	96.05%	2,113,100,000.00
Series B	2.30%	10,438,916.62	13.48%	1.15%	25,300,000.00
Series C	5.60%	25,416,492.64	7.88%	2.80%	61,600,000.00
Issue of Bonds		453,865,892.92			2,200,000,000.00
Reserve Fund	7.88%	35,750,000.00		3.25%	71,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	61,452,932.53		2.884%
Servicer ppal collect not yet credited	671,244.21		
Servicer ints collect not yet credited	173,076.03		
Liabilities			
Subordinated Loan L/T	35,750,000.00		3.990%
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	Current	At constitution date	
		Count	Value
Principal			
Principal outstanding	438,651,617.46	2,200,118,800.81	
Average loan	52,843.23	113,754.14	
Minimum	1.80	12,535.52	
Maximum	315,253.90	495,172.15	
Interest rate			
Weighted average (wac)	3.33%	5.54%	
Minimum	0.00%	2.93%	
Maximum	7.34%	8.51%	
Final maturity			
Weighted average (WARM) (months)	168	305	
Minimum	06/02/2023	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	0.85%	0.19%	
1-year EURIBOR/MIBOR (Mortgage Market)	93.96%	94.09%	
Mortgage Market: Savings Banks	0.00%	3.02%	
Mortgage Market: All Institutions	3.42%	2.69%	
Secondary Market Public Debt 2-6 years	1.78%		

LTV Distribution				
% Pool	Current		At constitution date	
	% LTV	% LTV	% Pool	% LTV
0.01 - 10%	2.94	6.82	0.04	8.04
10.01 - 20%	11.59	15.57	0.91	16.85
20.01 - 30%	20.40	25.33	3.78	25.87
30.01 - 40%	25.63	34.96	6.98	35.48
40.01 - 50%	26.54	44.53	11.19	45.36
50.01 - 60%	10.46	53.57	16.07	55.29
60.01 - 70%	2.35	63.63	19.92	65.23
70.01 - 80%	0.09	73.18	33.41	75.68
80.01 - 90%			3.96	84.97
90.01 - 100%			3.74	94.94
Weighted average (WALTV)	35.11		62.78	
Minimum	0.00		4.01	
Maximum	76.65		99.89	

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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)	0.70%	0.72%	0.70%	0.56%	0.44%
Annual Percentage Rate (CPR)	8.12%	8.31%	8.12%	6.54%	5.16%

Geographic distribution

	Current	At constitution date
Andalucia	17.76%	20.40%
Aragon	12.91%	11.40%
Asturias	5.59%	4.94%
Balearic Islands	1.86%	1.67%
Basque Country	2.21%	3.83%
Canary Islands	0.79%	0.56%
Cantabria	0.01%	0.09%
Castilla-La Mancha	7.15%	6.00%
Castilla-Leon	2.56%	2.90%
Catalonia	2.46%	2.33%
Extremadura	0.88%	0.67%
Galicia	0.31%	0.48%
La Rioja	1.40%	2.08%
Madrid	2.45%	2.70%
Murcia	1.04%	0.89%
Navarra	4.70%	10.14%
Valencia	35.91%	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	425	110,051.53	35,470.24	0.00	145,521.77	30.72	24,565,210.96	24,710,732.73	69.93	31.70
from > 1 to = 2 months	73	49,607.02	20,997.94	0.00	70,604.96	14.90	5,248,026.70	5,318,631.66	15.05	36.05
from > 2 to = 3 months	34	40,309.06	12,986.66	0.00	53,295.72	11.25	2,169,696.98	2,222,992.70	6.29	30.45
from > 3 to = 6 months	22	26,983.19	11,254.00	0.00	38,237.19	8.07	1,210,284.33	1,248,521.52	3.53	35.60
from > 6 to < 12 months	20	65,969.59	17,937.34	0.00	83,306.93	17.58	1,297,319.67	1,380,626.60	3.91	30.65
from = 12 to < 18 months	3	49,855.92	3,062.00	0.00	52,917.92	11.17	220,039.03	272,956.95	0.77	26.71
from = 18 to < 24 months	2	21,102.75	1,940.96	0.00	23,043.71	4.86	139,006.67	162,050.38	0.46	24.32
from ≥ 24 months	5	4,287.70	2,556.16	0.00	6,843.86	1.44	12,210.81	19,054.67	0.05	2.41
Subtotal	584	367,566.76	106,205.30	0.00	473,772.06	100.00	34,861,795.15	35,335,567.21	100.00	31.98
Total	584	367,566.76	106,205.30	0.00	473,772.06		34,861,795.15	35,335,567.21		

Additional information