

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
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 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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating		
			(Bond Unit / Series Total / %Factor)				Reference rate and margin	Next coupon	Final maturity (legal)	Next	DBRS / Fitch / Moody's
		Nº bonds	Current	Original	Payment Date					Current	Original
Series A	ES0323975005	02/27/2009	25,151.14	100,000.00	Floating	0.0000%	03/25/2053	09/27/2021	AA	n.c.	n.c.
		21,131	531,468,739.34	2,113,100,000.00	3-M Euribor+0.300%	0.000000 Gross	Quarterly	"Pass-Through"	(high)	Aaa	
			25.15%		25.Mar/Jun/Sep/Dec	0.000000 Net	25.Mar/Jun/Sep/Dec		A+sf	n.c.	
Series B	ES0323975013	02/27/2009	52,459.66	100,000.00	Floating	0.0000%	03/25/2053	09/27/2021	To Be Determined	A+sf	n.c. Aa3
		253	13,272,293.98	25,300,000.00	3-M Euribor+0.500%	0.000000 Gross	Quarterly	"Pass-Through"	Secutorial /	n.c.	
			52.46%		25.Mar/Jun/Sep/Dec	0.000000 Net	25.Mar/Jun/Sep/Dec		Pro rata under certain circumstances		
Series C	ES0323975021	02/27/2009	52,459.66	100,000.00	Floating	0.1620%	03/25/2053	09/27/2021	To Be Determined	Asf	n.c.
		616	32,315,150.56	61,600,000.00	3-M Euribor+0.700%	0.162000 Gross	Quarterly	"Pass-Through"	Secutorial /	n.c.	Baa3
			52.46%		25.Mar/Jun/Sep/Dec	17.974253 Net	25.Mar/Jun/Sep/Dec		Pro rata under certain circumstances		
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	Average life	Years	% 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 *	Final Maturity	Years	07/28/2026	03/26/2026	11/28/2025	08/10/2025	05/26/2025	02/14/2025	12/11/2024	10/09/2024
		Average life	Years	5.10	4.75	4.43	4.13	3.92	3.65	3.47	3.29
		Date		07/28/2026	03/26/2026	11/28/2025	08/10/2025	05/26/2025	02/14/2025	12/11/2024	10/09/2024
	Without optional redemption *	Final Maturity	Years	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026
		Average life	Years	6.12	5.76	5.43	5.13	4.85	4.60	4.36	4.15
		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
Series B	With optional redemption *	Final Maturity	Years	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026
		Average life	Years	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25
		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 *	Final Maturity	Years	06/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026
		Average life	Years	15.93	15.40	14.89	14.38	13.88	13.38	12.89	12.41
		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
Series C	With optional redemption *	Final Maturity	Years	06/25/2029	12/24/2028	06/25/2028	12/24/2027	09/24/2027	03/25/2027	12/24/2026	09/24/2026
		Average life	Years	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25
		Date		06/25/2029	12/24/2028	06/25/2028	12/24/2027	09/24/2027	03/25/2027	12/24/2026	09/24/2026
	Without optional redemption *	Final Maturity	Years	03/04/2041	07/24/2040	12/22/2039	05/30/2039	11/12/2038	05/04/2038	10/30/2037	05/02/2037
		Average life	Years	12.70	19.09	18.51	17.94	17.40	16.87	16.36	15.87
		Date		03/04/2041	07/24/2040	12/22/2039	05/30/2039	11/12/2038	05/04/2038	10/30/2037	05/02/2037

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)					
	Current	% CE	At issue date	% 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	
Liabilities	Available	Balance
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	% Pool	% 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

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: 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
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 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

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	%				
Delinquencies										
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