

RURAL HIPOTECARIO XI Fondo de Titulización de Activos



Brief report

Date: 08/31/2021
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
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Caja Rural San Jaime de Alquerías
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Credit Valencia

Servicer
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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	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)	(%Factor)			Final maturity (legal)	Next		DBRS / Fitch / Moody's
		Nº bonds	Current	Original	Reference rate and margin	Next coupon			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%	09/27/2021	Quarterly	"Pass-Through"	(high)	Aaa
			25.15%		25.Mar/Jun/Sep/Dec	0.000000 Gross	25.Mar/Jun/Sep/Dec		(sf)	A+sf
						0.000000 Net			n.c.	
Series B	ES0323975013	02/27/2009	52,459.66	100,000.00	Floating	0.0000%	03/25/2053	To Be Determined	A+sf	n.c. Aa3
		253	13,272,293.98	25,300,000.00	3-M Euribor+0.500%	09/27/2021	Quarterly	"Pass-Through"	n.c.	
			52.46%		25.Mar/Jun/Sep/Dec	0.000000 Gross	25.Mar/Jun/Sep/Dec	Secutorial /		
						0.000000 Net		Pro rata under		
								certain		
								circumstances		
Series C	ES0323975021	02/27/2009	52,459.66	100,000.00	Floating	0.1620%	03/25/2053	To Be Determined	Asf	n.c.
		616	32,315,150.56	61,600,000.00	3-M Euribor+0.700%	09/27/2021	Quarterly	"Pass-Through"	n.c.	Baa3
			52.46%		25.Mar/Jun/Sep/Dec	22.190436 Gross	25.Mar/Jun/Sep/Dec	Secutorial /		
						17.974253 Net		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	With optional redemption *	% Monthly CPR (SMM)		% Annual equivalent CPR									
			Average life	Years	0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
Series A	With optional redemption *	Average life	Years	5.10	4.75	4.43	4.13	3.92	3.65	3.47	3.29			
		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			
			Date	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			
			Years	6.12	5.76	5.43	5.13	4.85	4.60	4.36	4.15			
			Years	08/05/2027	03/26/2027	11/26/2026	08/08/2026	04/30/2026	01/27/2026	11/03/2025	08/16/2025			
	Without optional redemption *	Average life	Years	15.51	14.76	14.26	13.76	13.26	12.76	12.26	11.76			
		Final Maturity	Years	12/25/2036	03/25/2036	09/25/2035	03/25/2035	09/25/2034	03/25/2034	09/25/2033	03/25/2033			
			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			
			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			
			Years	15.93	15.40	14.89	14.38	13.88	13.38	12.89	12.41			
			Years	05/28/2037	11/14/2036	05/10/2036	11/07/2035	05/08/2035	11/08/2034	05/13/2034	11/18/2033			
Series B	With optional redemption *	Average life	Years	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25			
		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			
			Date	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			
			Years	15.93	15.40	14.89	14.38	13.88	13.38	12.89	12.41			
			Years	05/28/2037	11/14/2036	05/10/2036	11/07/2035	05/08/2035	11/08/2034	05/13/2034	11/18/2033			
	Without optional redemption *	Average life	Years	16.51	16.01	15.51	15.01	14.51	14.01	13.51	13.01			
		Final Maturity	Years	12/25/2037	06/25/2037	12/25/2036	06/25/2036	12/25/2035	06/25/2035	12/25/2034	06/25/2034			
			Date	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			
			Years	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25			
			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			
Series C	With optional redemption *	Average life	Years	19.70	19.09	18.51	17.94	17.40	16.87	16.36	15.87			
		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			
			Date	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02			
			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			
			Years	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25			
			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			
	Without optional redemption *	Average life	Years	19.70	19.09	18.51	17.94	17.40	16.87	16.36	15.87			
		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			
			Date	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02			
			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			
			Years	8.01	7.51	7.01	6.50	6.25	5.75	5.50	5.25			
			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			

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%	2,113,100,000.00	7.20%
Series B	2.30%	13,272,293.98	12.10%	25,300,000.00	6.05%
Series C	5.60%	32,315,150.56	6.50%	61,600,000.00	3.25%
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	59,649,093.49	-0.500%
Servicer ppal collect not yet credited	824,148.38	
Servicer ints collect not yet credited	28,204.67	
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	9,630	19,341	
Principal			
Principal outstanding	562,924,439.60	2,200,118,800.81	
Average loan	58,455.29	113,754.14	
Minimum	0.40	12,535.52	
Maximum	340,711.04	495,172.15	
Interest rate			
Weighted average (wac)	0.57%	5.54%	
Minimum	0.00%	2.93%	
Maximum	5.25%	8.51%	
Final maturity			
Weighted average (WARM) (months)	183	305	
Minimum	02/01/2021	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)	93.94%	94.09%	
Mortgage Market: Savings Banks	0.00%	3.02%	
Mortgage Market: All Institutions	3.33%	2.69%	
Secondary Market Public Debt 2-6 years	1.74%		

LTV Distribution			
	Current	At constitution date	
% Pool	% LTV	% Pool	% LTV
0.01 - 10%	2.25	6.69	0.04
10.01 - 20%	8.73	15.82	0.91
20.01 - 30%	16.81	25.41	3.78
30.01 - 40%	23.78	35.10	6.98
40.01 - 50%	27.85	45.31	11.19
50.01 - 60%	15.71	54.10	16.07
60.01 - 70%	4.32	63.67	19.92
70.01 - 80%	0.55	72.36	33.41
80.01 - 90%			3.96
90.01 - 100%			3.74
Weighted average (WALTV)	38.41		62.78
Minimum	0.00		4.01
Maximum	79.89		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)	0.24%	0.34%	0.37%	0.35%	0.43%
Annual Percentage Rate (CPR)	2.83%	3.96%	4.34%	4.13%	5.08%

Geographic distribution		
	Current	At constitution date
Andalucia	18.18%	20.40%
Aragon	12.89%	11.40%
Asturias	5.54%	4.94%
Balearic Islands	1.65%	1.67%
Basque Country	2.19%	3.83%
Canary Islands	0.71%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.31%	6.00%
Castilla-Leon	2.76%	2.90%
Catalonia	2.43%	2.33%
Extremadura	0.85%	0.67%
Galicia	0.39%	0.48%
La Rioja	1.52%	2.08%
Madrid	2.71%	2.70%
Murcia	1.02%	0.89%
Navarra	5.04%	10.14%
Valencia	34.79%	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	432	129,695.06	8,359.63	0.00	138,054.69	27.37	26,988,842.00	27,126,896.69	65.03	34.78
from > 1 to = 2 months	88	64,235.60	8,208.97	0.00	72,444.57	14.36	6,163,763.25	6,236,207.82	14.95	37.96
from > 2 to = 3 months	42	59,083.06	5,507.38	0.00	64,590.44	12.80	3,674,106.49	3,738,696.93	8.96	36.90
from > 3 to = 6 months	31	65,290.19	4,864.92	0.00	70,155.11	13.91	2,337,038.79	2,407,193.90	5.77	33.36
from > 6 to < 12 months	17	59,478.93	5,693.37	0.00	65,172.30	12.92	1,248,542.56	1,313,714.86	3.15	35.76
from = 12 to < 18 months	9	50,727.55	3,326.51	0.00	54,054.06	10.71	680,102.05	734,156.11	1.76	34.26
from = 18 to < 24 months	1	1,816.80	165.42	0.00	1,982.22	0.39	14,047.49	16,029.71	0.04	11.96
from ≥ 2 years	6	31,918.98	6,106.89	0.00	38,025.87	7.54	104,350.69	142,376.56	0.34	13.10
Subtotal	626	462,246.17	42,233.09	0.00	504,479.26	100.00	41,210,793.32	41,715,272.58	100.00	35.11
Total	626	462,246.17	42,233.09	0.00	504,479.26		41,210,793.32	41,715,272.58		