

RURAL HIPOTECARIO XI Fondo de Titulización de Activos

Brief report

Date: 09/30/2021
Currency: EUR

Constitution date
02/25/2009

VAT Reg. no.
V85643575

Management Company
Europea de Titulización, S.G.F.T

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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)	Current			Original	Reference rate and margin	Next coupon	Final maturity (legal)
Series A	ES0323975005	02/27/2009	24,442.57	100,000.00	Floating	0.0000%	03/25/2053	12/27/2021	AA	n.c. n.c.
		21.131	516,495,946.67	2,113,100,000.00	3-M Euribor+0.300%	12/27/2021	Quarterly	"Pass-Through"	(high)	Aaa
			24.44%		25.Mar/Jun/Sep/Dec	0.000000 Gross	25.Mar/Jun/Sep/Dec		(sf)	A+sf
						0.000000 Net			n.c.	n.c.
Series B	ES0323975013	02/27/2009	50,981.74	100,000.00	Floating	0.0000%	03/25/2053	To Be Determined	A+sf	n.c. Aa3
		253	12,898,380.22	25,300,000.00	3-M Euribor+0.500%	12/27/2021	Quarterly	"Pass-Through"	n.c.	n.c.
			50.98%		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	50,981.74	100,000.00	Floating	0.1570%	03/25/2053	To Be Determined	Asf	n.c.
		616	31,404,751.84	61,600,000.00	3-M Euribor+0.700%	12/27/2021	Quarterly	"Pass-Through"	n.c.	Baa3
			50.98%		25.Mar/Jun/Sep/Dec	20.232670 Gross	25.Mar/Jun/Sep/Dec	Secutorial /		
						16.388463 Net		Pro rata under		
								certain		
								circumstances		
Total			560,799,078.73	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 *	Average life	Years	5.10	4.84	4.51	4.19	3.99	3.69	3.51	3.33
		Final Maturity	Years	10/30/2026	07/31/2026	03/31/2026	12/05/2025	09/21/2025	06/06/2025	03/31/2025	01/25/2025
		Date	03/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026	
	Without optional redemption *	Average life	Years	7.01	6.64	6.30	5.99	5.70	5.43	5.18	4.95
		Final Maturity	Years	09/28/2028	05/17/2028	01/14/2028	09/21/2027	06/07/2027	03/01/2027	11/29/2026	09/06/2026
		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	5.10	4.84	4.51	4.19	3.99	3.69	3.51	3.33
		Final Maturity	Years	10/30/2026	07/31/2026	03/31/2026	12/05/2025	09/21/2025	06/06/2025	03/31/2025	01/25/2025
		Date	03/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026	
	Without optional redemption *	Average life	Years	7.01	6.64	6.30	5.99	5.70	5.43	5.18	4.95
		Final Maturity	Years	09/28/2028	05/17/2028	01/14/2028	09/21/2027	06/07/2027	03/01/2027	11/29/2026	09/06/2026
		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	5.10	4.84	4.51	4.19	3.99	3.69	3.51	3.33
		Final Maturity	Years	10/30/2026	07/31/2026	03/31/2026	12/05/2025	09/21/2025	06/06/2025	03/31/2025	01/25/2025
		Date	03/25/2029	12/25/2028	06/25/2028	12/25/2027	09/25/2027	03/25/2027	12/25/2026	09/25/2026	
	Without optional redemption *	Average life	Years	7.01	6.64	6.30	5.99	5.70	5.43	5.18	4.95
		Final Maturity	Years	09/28/2028	05/17/2028	01/14/2028	09/21/2027	06/07/2027	03/01/2027	11/29/2026	09/06/2026
		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%	516,495,946.67	14.40%	96.05%	2,113,100,000.00
Series B	2.30%	12,898,380.22	12.10%	1.15%	25,300,000.00
Series C	5.60%	31,404,751.84	6.50%	2.80%	61,600,000.00
Issue of Bonds		560,799,078.73			2,200,000,000.00
Reserve Fund	6.50%	36,451,940.12		3.25%	71,500,000.00

Other financial operations (current)			
Assets	Balance	Interest	
		Available	Interest
Treasury Account	46,863,627.33		-0.500%
Servicer ppal collect not yet credited	730,460.81		
Servicer ints collect not yet credited	33,609.86		
Subordinated Loan L/T	36,451,940.12		0.457%
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	
		Current	At constitution date
Principal			
Principal outstanding	557,502,384.79	2,200,118,800.81	
Average loan	58,164.05	113,754.14	
Minimum	52.73	12,535.52	
Maximum	339,463.71	495,172.15	
Interest rate			
Weighted average (wac)	0.56%	5.54%	
Minimum	0.00%	2.93%	
Maximum	5.25%	8.51%	
Final maturity			
Weighted average (WARM) (months)	182	305	
Minimum	10/01/2021	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			
% Pool	% LTV	At constitution date	
		% Pool	% LTV
0.01 - 10%	2.30	6.71	0.04
10.01 - 20%	8.83	15.81	0.91
20.01 - 30%	16.93	25.37	3.78
30.01 - 40%	23.89	35.09	6.98
40.01 - 50%	27.95	45.28	11.19
50.01 - 60%	15.52	54.18	16.07
60.01 - 70%	4.10	63.85	19.92
70.01 - 80%	0.48	72.47	33.41
80.01 - 90%			3.96
90.01 - 100%			3.74
Weighted average (WALTV)	38.26		62.78
Minimum	0.03		4.01
Maximum	79.74		99.89

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month, mort. (SMM)	0.32%	0.30%	0.34%	0.35%	0.43%
Annual Percentage Rate (CPR)	3.77%	3.55%	4.01%	4.11%	5.07%

Geographic distribution

	Current	At constitution date
Andalucia	18.20%	20.40%
Aragon	12.91%	11.40%
Asturias	5.54%	4.94%
Balearic Islands	1.67%	1.67%
Basque Country	2.19%	3.83%
Canary Islands	0.72%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.31%	6.00%
Castilla-Leon	2.76%	2.90%
Catalonia	2.40%	2.33%
Extremadura	0.84%	0.67%
Galicia	0.39%	0.48%
La Rioja	1.52%	2.08%
Madrid	2.70%	2.70%
Murcia	1.02%	0.89%
Navarra	5.01%	10.14%
Valencia	34.81%	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	129,107.65	8,427.62	0.00	137,535.27	26.17	26,981,931.32	27,119,466.59	65.33	35.06
from > 1 to = 2 months	87	64,008.24	8,057.58	0.00	72,065.82	13.71	6,071,704.40	6,143,770.22	14.80	37.70
from > 2 to = 3 months	45	58,015.21	6,813.53	0.00	64,828.74	12.34	3,691,420.07	3,756,248.81	9.05	37.62
from > 3 to = 6 months	21	53,200.29	3,936.87	0.00	57,137.16	10.87	1,513,629.04	1,570,766.20	3.78	30.56
from > 6 to < 12 months	22	83,677.35	7,239.58	0.00	90,916.93	17.30	1,871,096.61	1,962,013.54	4.73	37.19
from = 12 to < 18 months	9	54,507.07	3,235.59	0.00	57,742.66	10.99	700,741.82	758,484.48	1.83	30.71
from = 18 to < 24 months	2	5,373.38	805.80	0.00	6,179.18	1.18	53,847.18	60,026.36	0.14	28.13
from ≥ 2 years	6	32,906.10	6,187.53	0.00	39,093.63	7.44	103,363.57	142,457.20	0.34	13.10
Subtotal	617	480,795.29	44,704.10	0.00	525,499.39	100.00	40,987,734.01	41,513,233.40	100.00	35.23
Total	617	480,795.29	44,704.10	0.00	525,499.39		40,987,734.01	41,513,233.40		