

RURAL HIPOTECARIO XI Fondo de Titulización de Activos



Brief report

Date: 10/31/2021
Currency: EUR

Constitution date
02/25/2009

VAT Reg. no.
V85643575

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

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Caja Rural Albalat dels Sorells
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Issued securities: Asset-Backed Bonds

Bonds issue												
Series	ISIN Code	Issue date	N° bonds	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next		DBRS / Fitch / Moody's
				Current	Original		Payment Date	Next coupon			Current	Original
Series A	ES0323975005	02/27/2009	21.131	24,442.57	100,000.00	Floating	3-M Euribor+0.300%	0.0000%	03/25/2053	12/27/2021	AA	n.c. n.c.
				516,495,946.67	2,113,100,000.00		25.Mar/Jun/Sep/Dec	0.000000 Gross 0.000000 Net	Quarterly	"Pass-Through"	(high)	Aaa
				24.44%					25.Mar/Jun/Sep/Dec		(sf)	A+sf
											n.c.	n.c.
Series B	ES0323975013	02/27/2009	253	50,981.74	100,000.00	Floating	3-M Euribor+0.500%	0.0000%	03/25/2053	To Be Determined	A+sf	n.c. Aa3
				12,898,380.22	25,300,000.00		25.Mar/Jun/Sep/Dec	0.000000 Gross 0.000000 Net	Quarterly	"Pass-Through"	n.c.	
				50.98%					25.Mar/Jun/Sep/Dec	Secutorial /		
										Pro rata under		
										certain		
										circumstances		
Series C	ES0323975021	02/27/2009	616	50,981.74	100,000.00	Floating	3-M Euribor+0.700%	0.1570%	03/25/2053	To Be Determined	Asf	n.c.
				31,404,751.84	61,600,000.00		25.Mar/Jun/Sep/Dec	12/27/2021	Quarterly	"Pass-Through"	n.c.	Baa3
				50.98%				20.232670 Gross 16.388463 Net	25.Mar/Jun/Sep/Dec	Secutorial /		
										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		
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			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
Treasury Account	52,174,322.20	-0.500%
Servicer ppal collect not yet credited	872,765.49	
Servicer ints collect not yet credited	39,622.15	
Liabilities	Available	Balance
Subordinated Loan L/T		36,451,940.12
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	9,534	19,341	
Principal			
Principal outstanding	552,286,011.38	2,200,118,800.81	
Average loan	57,928.05	113,754.14	
Minimum	4.86	12,535.52	
Maximum	338,187.06	495,172.15	
Interest rate			
Weighted average (wac)	0.55%	5.54%	
Minimum	0.00%	2.93%	
Maximum	5.25%	8.51%	
Final maturity			
Weighted average (WARM) (months)	181	305	
Minimum	11/05/2021	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)	93.92%	94.09%	
Mortgage Market: Savings Banks	0.00%	3.02%	
Mortgage Market: All Institutions	3.94%	2.69%	
Secondary Market Public Debt 2-6 years	1.75%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	2.29	6.67	0.04
10.01 - 20%	8.99	15.77	0.91
20.01 - 30%	17.03	25.34	3.78
30.01 - 40%	24.14	35.09	6.98
40.01 - 50%	27.86	45.25	11.19
50.01 - 60%	15.31	54.17	16.07
60.01 - 70%	3.90	63.87	19.92
70.01 - 80%	0.48	72.32	33.41
80.01 - 90%			3.96
90.01 - 100%			3.74
Weighted average (WALTV)	38.09		62.78
Minimum	0.00		4.01
Maximum	79.59		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)	0.25%	0.26%	0.32%	0.35%	0.43%
Annual Percentage Rate (CPR)	2.96%	3.09%	3.77%	4.12%	5.06%

Geographic distribution		
	Current	At constitution date
Andalucia	18.17%	20.40%
Aragon	12.92%	11.40%
Asturias	5.55%	4.94%
Balearic Islands	1.65%	1.67%
Basque Country	2.17%	3.83%
Canary Islands	0.72%	0.56%
Cantabria	0.02%	0.09%
Castilla-La Mancha	7.28%	6.00%
Castilla-Leon	2.75%	2.90%
Catalonia	2.40%	2.33%
Extremadura	0.85%	0.67%
Galicia	0.38%	0.48%
La Rioja	1.52%	2.08%
Madrid	2.70%	2.70%
Murcia	1.02%	0.89%
Navarra	5.01%	10.14%
Valencia	34.89%	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	421	130,546.81	7,708.10	0.00	138,254.91	26.54	26,096,552.86	26,234,807.77	64.69	34.15
from > 1 to = 2 months	84	63,175.07	7,545.90	0.00	70,720.97	13.58	6,028,161.64	6,098,882.61	15.04	39.25
from > 2 to = 3 months	48	60,232.22	7,285.60	0.00	67,517.82	12.96	4,027,085.25	4,094,603.07	10.10	37.83
from > 3 to = 6 months	19	48,615.95	3,327.00	0.00	51,942.95	9.97	1,255,745.38	1,307,688.33	3.22	29.39
from > 6 to < 12 months	24	92,867.65	8,641.43	0.00	101,509.08	19.49	1,841,965.04	1,943,474.12	4.79	34.81
from = 12 to < 18 months	7	43,296.59	1,523.83	0.00	44,820.42	8.60	527,877.82	572,698.24	1.41	30.93
from = 18 to < 24 months	4	20,062.87	2,763.07	0.00	22,825.94	4.38	222,704.76	245,530.70	0.61	29.52
from ≥ 2 years	5	17,795.67	5,543.94	0.00	23,339.61	4.48	30,625.04	53,964.65	0.13	6.38
Subtotal	612	476,592.83	44,338.87	0.00	520,931.70	100.00	40,030,717.79	40,551,649.49	100.00	34.73
Total	612	476,592.83	44,338.87	0.00	520,931.70		40,030,717.79	40,551,649.49		