

RURAL HIPOTECARIO X Fondo de Titulización de Activos

Brief report

Date: 08/31/2020
Currency: EUR

Constitution date
06/25/2008

VAT Reg. no.
V85474252

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

Originator
Caixa Popular-Caixa Rural
Caixa Rural D'Algemesi
Caixa Rural de Balears
Caixa Rural La Vall "San Isidro"
Caixa Rural Sant Vicent Ferrer de la Vall D'Uixo
Caja Rural Aragonesa y de los Pirineos
Caja Rural de Aragón
Caja Rural de Asturias
Caja Rural de Córdoba
Caja Rural de Extremadura
Caja Rural de Gijón
Caja Rural de Granada
Caja Rural de Jaén
Caja Rural de Navarra
Caja Rural de Tenerife
Caja Rural de Teruel
Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja
Caja Rural del Sur
Caja Rural San José de Nules
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

Swap
Banco Cooperativo Español

Assets Custodian
Banco Cooperativo Español

Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditor
KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor) Current Original		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption Final maturity (legal) Next		Rating DBRS / Fitch / Moody's Current Original	
		Series A ES0374275008	06/30/2008 17,888			25,022.21 447,597,292.48 25.02%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 11/25/2020 0.000000 Gross 0.000000 Net
Series B ES0374275016	06/30/2008 376	54,588.68 20,525,343.68 54.59%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.0130% 11/25/2020 1.813557 Gross 1.468981 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A (high) (sf) Asf n.c.	n.c. n.c. Aa3
Series C ES0374275024	06/30/2008 536	54,587.45 29,258,873.20 54.59%	100,000.00 53,600,000.00	Floating 3-M Euribor+0.700% 25.Feb/May/Aug/Nov	0.2130% 11/25/2020 29.713769 Gross 24.068153 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB (high) (sf) n.c.	n.c. Baa3
Total		497,381,509.36	1,880,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date														
Series	Option	Type	Average life Years	Date	% Monthly CPR (SMM)									
					0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78		
Series A	With optional redemption *	Average life	5.19	4.84	4.52	4.21	3.92	3.72	3.54	3.37				
		Final Maturity	11/01/2025	06/26/2025	02/28/2025	11/08/2024	07/26/2024	05/15/2024	03/08/2024	01/05/2024				
		Date	11/25/2028	05/25/2028	11/25/2027	05/25/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026				
	Without optional redemption *	Average life	6.03	5.67	5.34	5.04	4.76	4.51	4.27	4.06				
		Final Maturity	09/05/2026	04/26/2026	12/26/2025	09/06/2025	05/28/2025	02/24/2025	12/01/2024	09/14/2024				
		Date	02/25/2035	08/25/2034	02/25/2034	08/25/2033	02/25/2033	08/25/2032	02/25/2032	08/25/2031				
Series B	With optional redemption *	Average life	8.26	7.75	7.25	6.75	6.25	6.00	5.75	5.51				
		Final Maturity	11/25/2028	05/25/2028	11/25/2027	05/25/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026				
		Date	11/25/2028	05/25/2028	11/25/2027	05/25/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026				
	Without optional redemption *	Average life	15.35	14.88	14.40	13.90	13.40	12.90	12.40	11.93				
		Final Maturity	12/26/2035	07/08/2035	01/13/2035	07/17/2034	01/14/2034	07/15/2033	01/15/2033	07/26/2032				
		Date	11/25/2036	05/25/2036	11/25/2035	05/25/2035	11/25/2034	08/25/2034	02/25/2034	08/25/2033				
Series C	With optional redemption *	Average life	8.26	7.75	7.25	6.75	6.25	6.00	5.75	5.51				
		Final Maturity	11/25/2028	05/25/2028	11/24/2027	05/24/2027	11/25/2026	08/25/2026	05/24/2026	02/25/2026				
		Date	11/25/2028	05/25/2028	11/25/2027	05/25/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026				
	Without optional redemption *	Average life	19.12	18.57	18.04	17.54	17.05	16.57	16.11	15.65				
		Final Maturity	10/02/2039	03/15/2039	09/04/2038	03/05/2038	09/08/2037	03/18/2037	09/28/2036	04/13/2036				
		Date	08/25/2049	08/25/2049	08/25/2049	08/25/2049	08/25/2049	08/25/2049	08/25/2049	08/25/2049				

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)						
	Current			At issue date		
	% CE	% CE	% CE	% CE	% CE	% CE
Series A	89.99%	447,597,292.48	14.55%	95.15%	1,788,800,000.00	7.05%
Series B	4.13%	20,525,343.68	10.42%	2.00%	37,600,000.00	5.05%
Series C	5.88%	29,258,873.20	4.54%	2.85%	53,600,000.00	2.20%
Issue of Bonds		497,381,509.36			1,880,000,000.00	
Reserve Fund	4.54%	22,577,874.14		2.20%	41,360,000.00	

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	26,973,932.09	-0.500%
Servicer ppal collect not yet credited	462,272.56	
Servicer ints collect not yet credited	40,172.23	
Liabilities	Available	Balance
Subordinated Loan L/T		22,577,874.14
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	8,182	16,275	
Principal			
Principal outstanding	495,191,738.13	1,880,046,236.97	
Average loan	60,522.09	115,517.43	
Minimum	4.29	9,896.23	
Maximum	337,335.85	584,442.99	
Interest rate			
Weighted average (wac)	0.86%	5.38%	
Minimum	0.00%	3.50%	
Maximum	5.50%	8.57%	
Final maturity			
Weighted average (WARM) (months)	185	310	
Minimum	09/02/2020	04/20/2010	
Maximum	09/24/2049	11/08/2049	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.03%	0.00%	
6-month EURIBOR/MIBOR	0.01%	0.01%	
1-year EURIBOR/MIBOR	2.87%	0.03%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.97%	92.36%	
Mortgage Market: Savings Banks	0.00%	5.15%	
Mortgage Market: All Institutions	4.10%	2.44%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	3.02%		
No translated	0.00%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.85	6.62	0.09	7.83
10.01 - 20%	7.48	15.78	0.95	16.29
20.01 - 30%	14.14	25.40	3.15	25.80
30.01 - 40%	22.66	35.35	6.32	35.50
40.01 - 50%	30.25	45.20	10.23	45.49
50.01 - 60%	17.68	53.90	14.96	55.23
60.01 - 70%	4.91	64.08	19.88	65.27
70.01 - 80%	1.04	72.37	36.07	75.67
80.01 - 90%			4.24	84.84
90.01 - 100%			4.10	94.87
Weighted average (WALTV)	40.00		63.91	
Minimum	0.00		3.57	
Maximum	78.57		99.69	

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/ Lagasca, 120 - 28006 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

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.24%	0.41%	0.33%	0.35%	0.48%
Annual Percentage Rate (CPR)	2.84%	4.79%	3.94%	4.10%	5.63%

Geographic distribution

	Current	At constitution date
Andalucia	29.46%	28.01%
Aragon	9.70%	8.94%
Asturias	4.59%	4.09%
Balearic Islands	2.57%	1.85%
Basque Country	3.00%	5.99%
Canary Islands	2.43%	2.02%
Cantabria	0.03%	0.07%
Castilla-La Mancha	0.15%	0.17%
Castilla-Leon	1.99%	1.54%
Catalonia	2.26%	2.41%
Extremadura	2.34%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.67%	2.51%
Madrid	0.55%	0.63%
Murcia	0.26%	0.18%
Navarra	5.94%	10.64%
Valencia	32.91%	28.63%

Current delinquency

Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
Delinquencies										
Up to 1 month	351	107,365.00	13,587.02	0.00	120,952.02	9.83	23,109,032.45	23,229,984.47	49.32	35.88
from > 1 to = 2 months	118	80,770.03	10,000.31	0.00	90,770.34	7.37	8,460,008.15	8,550,778.49	18.16	38.37
from > 2 to = 3 months	71	83,537.90	11,758.12	0.00	95,296.02	7.74	5,416,921.46	5,512,217.48	11.70	37.95
from > 3 to = 6 months	74	116,126.27	16,565.68	0.00	132,691.95	10.78	6,377,853.68	6,510,545.63	13.82	41.16
from > 6 to < 12 months	19	63,222.15	8,150.03	0.00	71,372.18	5.80	1,056,890.16	1,128,262.34	2.40	30.29
from = 12 to < 18 months	17	237,092.66	11,512.64	0.00	248,605.30	20.19	868,480.07	1,117,085.37	2.37	37.90
from = 18 to < 24 months	2	6,870.05	6,372.06	0.00	13,242.11	1.08	116,927.94	130,170.05	0.28	62.91
from ≥ 2 years	18	430,240.58	27,859.79	0.00	458,100.37	37.21	458,628.37	916,728.74	1.95	29.71
Subtotal	670	1,125,224.64	105,805.65	0.00	1,231,030.29	100.00	45,864,742.28	47,095,772.57	100.00	36.98
Total	670	1,125,224.64	105,805.65	0.00	1,231,030.29		45,864,742.28	47,095,772.57		