

RURAL HIPOTECARIO X Fondo de Titulización de Activos



Brief report

Date: 09/30/2020
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
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Caja Rural de Jaén
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Caja Rural de Teruel
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Caja Rural del Mediterráneo, Ruralcaja
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Caja Rural San José de Nules
Credit Valencia

Servicer
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Lead Manager and Subscriber
Banco Cooperativo Español

Servicer Credit Support Provider
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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
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Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditor
KPMG Josep Solés

Issued securities: Asset-Backed Bonds

Bonds issue									
Series ISIN Code	Issue date Nº bonds	Principal outstanding (Bond Unit / Series Total / %Factor)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating DBRS / Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	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	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	11/25/2020 "Pass-Through"	AA (high) (sf) A+sf n.c.	n.c. n.c. Aaa
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" Secutential / 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" Secutential / 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																					
				% 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	5.19	4.84	4.52	4.21	3.92	3.72	3.54	3.37										
		Final Maturity	Years	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	8.26	7.75	7.25	6.75	6.25	6.00	5.75	5.51										
	Without optional redemption *	Average life	Years	11/25/2028	05/25/2028	11/25/2027	05/25/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026										
		Final Maturity	Years	6.03	5.67	5.34	5.04	4.76	4.51	4.27	4.06										
			Date	09/05/2026	04/26/2026	12/26/2025	09/06/2025	05/28/2025	02/24/2025	12/01/2024	09/14/2024										
Series B	With optional redemption *	Average life	Years	14.51	14.01	13.51	13.01	12.51	12.01	11.51	11.01										
		Final Maturity	Years	02/25/2035	08/25/2034	02/25/2034	08/25/2033	02/25/2033	08/25/2032	02/25/2032	08/25/2031										
			Date	8.26	7.75	7.25	6.75	6.25	6.00	5.75	5.51										
	Without optional redemption *	Average life	Years	11/25/2028	05/25/2028	11/25/2027	05/25/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026										
		Final Maturity	Years	8.26	7.75	7.25	6.75	6.25	6.00	5.75	5.51										
			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										
Series C	With optional redemption *	Average life	Years	15.35	14.88	14.40	13.90	13.40	12.90	11.93											
		Final Maturity	Years	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	16.26	15.76	15.26	14.76	14.26	14.01	13.51	13.01										
	Without optional redemption *	Average life	Years	11/25/2036	05/25/2036	11/25/2035	05/25/2035	11/25/2034	08/25/2034	02/25/2034	08/25/2033										
		Final Maturity	Years	8.26	7.75	7.25	6.75	6.25	6.00	5.75	5.51										
			Date	11/25/2028	05/25/2028	11/24/2027	05/24/2027	11/25/2026	08/25/2026	05/24/2026	02/25/2026										
Series C	With optional redemption *	Average life	Years	8.26	7.75	7.25	6.75	6.25	6.00	5.75	5.51										
		Final Maturity	Years	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	Years	19.12	18.57	18.04	17.54	17.05	16.57	16.11	15.65										
		Final Maturity	Years	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	29.02	29.02	29.02	29.02	29.02	29.02	29.02	29.02										
	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			
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	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		8,049	16,275
Principal			
Principal outstanding		483,815,852.54	1,880,046,236.97
Average loan		60,108.82	115,517.43
Minimum		0.67	9,896.23
Maximum		335,438.38	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)		184	310
Minimum		10/03/2020	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		2.89%	0.03%
1-year EURIBOR/MIBOR (Mortgage Market)		90.07%	92.36%
Mortgage Market: Savings Banks		0.00%	5.15%
Mortgage Market: All Institutions		4.09%	2.44%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.00%
Secondary Market Public Debt 2-6 years		2.91%	
No translated		0.00%	0.00%

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		38,924,027.91	-0.500%
Servicer ppal collect not yet credited		225,586.08	
Servicer ints collect not yet credited		27,762.60	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,577,874.14	0.513%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

LTV Distribution			
		Current	At constitution date
		% Pool	% LTV
0.01 - 10%		1.93	6.70
10.01 - 20%		7.60	15.81
20.01 - 30%		14.28	25.39
30.01 - 40%		22.94	35.35
40.01 - 50%		30.53	45.17
50.01 - 60%		16.91	53.94
60.01 - 70%		4.79	64.09
70.01 - 80%		1.02	72.26
80.01 - 90%			4.24
90.01 - 100%			4.10
Weighted average (WALTV)		39.79	63.91
Minimum		0.00	3.57
Maximum		78.34	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.
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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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KPMG Auditores

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.36%	0.36%	0.34%	0.36%	0.48%
Annual Percentage Rate (CPR)	4.19%	4.22%	4.04%	4.19%	5.62%

Geographic distribution

	Current	At constitution date
Andalucia	29.84%	28.01%
Aragon	9.80%	8.94%
Asturias	4.65%	4.09%
Balearic Islands	2.47%	1.85%
Basque Country	3.05%	5.99%
Canary Islands	2.47%	2.02%
Cantabria	0.03%	0.07%
Castilla-La Mancha	0.15%	0.17%
Castilla-Leon	2.02%	1.54%
Catalonia	2.29%	2.41%
Extremadura	2.35%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.70%	2.51%
Madrid	0.56%	0.63%
Murcia	0.24%	0.18%
Navarra	6.00%	10.64%
Valencia	32.24%	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	307	86,562.72	9,154.69	0.00	95,717.41	7.82	19,659,047.17	19,754,764.58	46.11	35.34
from > 1 to = 2 months	92	64,275.43	8,847.25	0.00	73,122.68	5.97	6,775,517.53	6,848,640.21	15.98	37.87
from > 2 to = 3 months	79	79,237.13	11,750.08	0.00	90,987.21	7.43	5,604,232.40	5,695,219.61	13.29	38.69
from > 3 to = 6 months	77	135,759.92	20,549.19	0.00	156,309.11	12.76	6,754,127.89	6,910,437.00	16.13	39.41
from > 6 to < 12 months	22	66,846.40	9,260.09	0.00	76,106.49	6.21	1,360,036.05	1,436,142.54	3.35	33.08
from = 12 to < 18 months	17	240,191.53	12,517.20	0.00	252,708.73	20.63	874,146.42	1,126,855.15	2.63	38.47
from = 18 to < 24 months	3	12,771.50	7,084.78	0.00	19,856.28	1.62	136,236.78	156,093.06	0.36	49.01
from ≥ 2 years	18	431,538.52	28,443.49	0.00	459,982.01	37.56	456,303.81	916,285.82	2.14	29.69
Subtotal	615	1,117,183.15	107,606.77	0.00	1,224,789.92	100.00	41,619,648.05	42,844,437.97	100.00	36.65
Total	615	1,117,183.15	107,606.77	0.00	1,224,789.92		41,619,648.05	42,844,437.97		