

RURAL HIPOTECARIO X Fondo de Titulización de Activos



Brief report

Date: 12/31/2020
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

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			23,834.67 426,354,576.96 23.83%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 02/25/2021 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	0.0000% 02/25/2021 0.000000 Gross 0.000000 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	0.1770% 02/25/2021 24.691723 Gross 20.000296 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		476,138,793.84	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											
Servicer	% 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 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	With optional redemption *	Average life	Years	4.99	4.65	4.32	4.10	3.82	3.62	3.44	3.27
		Final Maturity	Years	11/19/2025	07/17/2025	03/22/2025	12/31/2024	09/17/2024	07/09/2024	05/03/2024	03/02/2024
			Date	08/25/2028	02/25/2028	08/25/2027	05/25/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026
	Without optional redemption *	Average life	Years	5.93	5.57	5.25	4.95	4.68	4.44	4.21	4.00
		Final Maturity	Years	10/27/2026	06/20/2026	02/22/2026	11/06/2025	07/31/2025	05/01/2025	02/08/2025	11/23/2024
			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 Caja Rural de Asturias 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	With optional redemption *	Average life	Years	7.75	7.25	6.75	6.50	6.00	5.75	5.50	5.25
		Final Maturity	Years	08/25/2028	02/25/2028	08/25/2027	05/25/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026
			Date	08/25/2036	02/25/2036	08/25/2035	05/25/2035	11/25/2034	08/25/2034	05/25/2034	02/25/2034
	Without optional redemption *	Average life	Years	15.04	14.58	14.10	13.62	13.12	12.63	12.15	11.68
		Final Maturity	Years	12/07/2035	06/21/2035	12/29/2034	07/05/2034	01/06/2034	07/10/2033	01/14/2033	07/28/2032
			Date	08/25/2036	05/25/2036	11/25/2035	08/25/2035	05/25/2035	11/25/2034	08/25/2034	05/25/2034
Series C Caja Rural de Asturias 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	With optional redemption *	Average life	Years	7.75	7.25	6.75	6.50	6.00	5.75	5.50	5.25
		Final Maturity	Years	08/24/2028	02/25/2028	08/25/2027	05/25/2027	11/25/2026	08/25/2026	05/24/2026	02/25/2026
			Date	08/25/2036	02/25/2036	08/25/2035	05/25/2035	11/25/2034	08/25/2034	05/25/2034	02/25/2034
	Without optional redemption *	Average life	Years	18.83	18.29	17.77	17.27	16.79	16.32	15.86	15.40
		Final Maturity	Years	09/20/2039	03/06/2039	08/28/2038	02/28/2038	09/05/2037	03/17/2037	09/30/2036	04/17/2036
			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%.

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

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		% CE
	% CE	% CE	% CE	% CE	
Series A	89.54%	426,354,576.96	15.20%	95.15%	1,788,800,000.00
Series B	4.31%	20,525,343.68	10.89%	2.00%	37,600,000.00
Series C	6.15%	29,258,873.20	4.74%	2.85%	53,600,000.00
Issue of Bonds		476,138,793.84			1,880,000,000.00
Reserve Fund	4.74%	22,577,874.14	2.20%		41,360,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	33,625,792.79	-0.500%	
Servicer ppal collect not yet credited	200,643.61		
Servicer ints collect not yet credited	18,560.49		
Liabilities			
	Available	Balance Interest	
Subordinated Loan LT		22,577,874.14	0.477%
Subordinated Loan ST		0.00	
Start-up Loan LT		0.00	
Start-up Loan ST		0.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
		Count	7,915
Principal	Principal outstanding	468,322,016.37	1,880,046,236.97
	Average loan	59,168.92	115,517.43
	Minimum	1.58	9,896.23
	Maximum	329,745.55	584,442.99
	Interest rate		
Weighted average (wac)	0.82%	5.38%	
Minimum	0.00%	3.50%	
Maximum	5.50%	8.57%	
Final maturity	Weighted average (WARM) (months)	182	310
	Minimum	01/03/2021	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		2.88%	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		2.92%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.99	6.68	0.09	7.83
10.01 - 20%	7.97	15.83	0.95	16.29
20.01 - 30%	14.67	25.42	3.15	25.80
30.01 - 40%	23.95	35.37	6.32	35.50
40.01 - 50%	30.91	45.20	10.23	45.49
50.01 - 60%	15.17	54.06	14.96	55.23
60.01 - 70%	4.63	64.22	19.88	65.27
70.01 - 80%	0.71	72.54	36.07	75.67
80.01 - 90%			4.24	84.84
90.01 - 100%			4.10	94.87
Weighted average (WALTV)	39.25		63.91	
Minimum	0.00		3.57	
Maximum	77.66		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

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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.54%	0.39%	0.38%	0.34%	0.48%
Annual Percentage Rate (CPR)	6.32%	4.58%	4.46%	4.00%	5.60%

Geographic distribution

	Current	At constitution date
Andalucia	29.90%	28.01%
Aragon	9.75%	8.94%
Asturias	4.64%	4.09%
Balearic Islands	2.51%	1.85%
Basque Country	3.03%	5.99%
Canary Islands	2.49%	2.02%
Cantabria	0.03%	0.07%
Castilla-La Mancha	0.15%	0.17%
Castilla-Leon	2.01%	1.54%
Catalonia	2.28%	2.41%
Extremadura	2.36%	2.17%
Galicia	0.15%	0.16%
La Rioja	1.70%	2.51%
Madrid	0.54%	0.63%
Murcia	0.24%	0.18%
Navarra	6.01%	10.64%
Valencia	32.22%	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	240	66,139.13	5,992.18	0.00	72,131.31	8.42	14,319,163.04	14,391,294.35	41.29	32.29
from > 1 to = 2 months	77	52,835.12	6,069.80	0.00	58,904.92	6.88	4,881,770.62	4,940,675.54	14.18	35.95
from > 2 to = 3 months	52	51,598.56	5,455.17	0.00	57,053.73	6.66	3,342,060.03	3,399,113.76	9.75	36.32
from > 3 to = 6 months	62	85,968.73	15,986.70	0.00	101,955.43	11.90	4,305,313.77	4,407,269.20	12.65	39.19
from > 6 to < 12 months	70	188,753.10	31,937.88	0.00	220,690.98	25.76	6,143,308.50	6,363,999.48	18.26	39.63
from = 12 to < 18 months	12	63,370.97	7,908.59	0.00	71,279.56	8.32	662,688.60	733,968.16	2.11	40.13
from = 18 to < 24 months	5	17,187.30	3,869.52	0.00	21,056.82	2.46	226,983.20	248,040.02	0.71	30.11
from ≥ 2 years	10	240,403.42	13,300.32	0.00	253,703.74	29.61	114,865.99	368,569.73	1.06	21.45
Subtotal	528	766,256.33	90,520.16	0.00	856,776.49	100.00	33,996,153.75	34,852,930.24	100.00	35.08
Total	528	766,256.33	90,520.16	0.00	856,776.49		33,996,153.75	34,852,930.24		