

RURAL HIPOTECARIO X Fondo de Titulización de Activos



Brief report

Date: 02/28/2021
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			23,046.92 412,263,304.96 23.05%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 05/25/2021 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% 05/25/2021 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. 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	0.1800% 05/25/2021 21.592369 Gross 17.489819 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		462,047,521.84	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)									
		% Annual equivalent CPR	0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
Series A	With optional redemption *	Average life	Years	4.86	4.53	4.21	3.99	3.71	3.52	3.34	3.17
		Final Maturity	Years	01/05/2026	09/04/2025	05/11/2025	02/20/2025	11/09/2024	09/01/2024	06/27/2024	04/27/2024
			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	5.82	5.48	5.16	4.87	4.61	4.37	4.15	3.94
		Final Maturity	Years	12/20/2026	08/17/2026	04/24/2026	01/09/2026	10/04/2025	07/08/2025	04/18/2025	02/03/2025
			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	Years	7.50	7.00	6.50	6.25	6.00	5.75	5.50	5.00
		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	14.77	14.31	13.84	13.36	12.88	12.40	11.93	11.47
		Final Maturity	Years	11/28/2035	06/14/2035	12/26/2034	07/05/2034	01/09/2034	07/17/2033	01/25/2033	08/12/2032
			Date	08/25/2049	03/02/2039	08/27/2038	03/01/2038	09/09/2037	03/23/2037	10/08/2036	04/28/2036
Series C	With optional redemption *	Average life	Years	7.50	7.00	6.50	6.25	6.00	5.75	5.50	5.00
		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	18.56	18.03	17.51	17.02	16.55	16.08	15.63	15.18
		Final Maturity	Years	09/14/2039	03/02/2039	08/27/2038	03/01/2038	09/09/2037	03/23/2037	10/08/2036	04/28/2036
			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
Series A	89.23%	412,263,304.96	15.66%	95.15%	1,788,800,000.00	7.05%
Series B	4.44%	20,525,343.68	11.22%	2.00%	37,600,000.00	5.05%
Series C	6.33%	29,258,873.20	4.89%	2.85%	53,600,000.00	2.20%
Issue of Bonds		462,047,521.84			1,880,000,000.00	
Reserve Fund	4.89%	22,577,874.14		2.20%	41,360,000.00	

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	26,428,334.86	-0.500%
Servicer ppal collect not yet credited	647,995.96	
Servicer ints collect not yet credited	59,694.11	
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	7,842	16,275	
Principal			
Principal outstanding	459,860,473.36	1,880,046,236.97	
Average loan	58,640.71	115,517.43	
Minimum	21.96	9,896.23	
Maximum	325,948.58	584,442.99	
Interest rate			
Weighted average (wac)	0.77%	5.38%	
Minimum	0.00%	3.50%	
Maximum	5.50%	8.57%	
Final maturity			
Weighted average (WARM) (months)	180	310	
Minimum	03/02/2021	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	2.87%	0.03%	
1-year EURIBOR/MIBOR (Mortgage Market)	90.09%	92.36%	
Mortgage Market: Savings Banks	0.00%	5.15%	
Mortgage Market: All Institutions	4.08%	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	% LTV
0.01 - 10%	2.03	6.74	0.09
10.01 - 20%	8.23	15.85	0.95
20.01 - 30%	14.82	25.41	3.15
30.01 - 40%	24.81	35.40	6.32
40.01 - 50%	30.54	45.18	10.23
50.01 - 60%	14.64	54.07	14.96
60.01 - 70%	4.32	64.23	19.88
70.01 - 80%	0.62	72.49	36.07
80.01 - 90%			4.24
90.01 - 100%			4.10
Weighted average (WALTV)	38.93		63.91
Minimum	0.01		3.57
Maximum	77.20		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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Credit Valencia

Lead Manager and Suscriber
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

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.34%	0.34%	0.34%	0.48%
Annual Percentage Rate (CPR)	3.58%	4.05%	4.01%	3.98%	5.57%

Geographic distribution		
	Current	At constitution date
Andalucia	29.91%	28.01%
Aragon	9.74%	8.94%
Asturias	4.60%	4.09%
Balearic Islands	2.53%	1.85%
Basque Country	3.04%	5.99%
Canary Islands	2.50%	2.02%
Cantabria	0.03%	0.07%
Castilla-La Mancha	0.15%	0.17%
Castilla-Leon	2.02%	1.54%
Catalonia	2.28%	2.41%
Extremadura	2.37%	2.17%
Galicia	0.15%	0.16%
La Rioja	1.71%	2.51%
Madrid	0.54%	0.63%
Murcia	0.24%	0.18%
Navarra	5.95%	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	306	89,819.34	7,936.72	0.00	97,756.06	9.93	19,305,611.41	19,403,367.47	50.08	33.30
from > 1 to = 2 months	83	59,283.10	6,214.70	0.00	65,497.80	6.65	5,121,940.79	5,187,438.59	13.39	36.01
from > 2 to = 3 months	42	47,302.32	4,978.41	0.00	52,280.73	5.31	2,577,103.47	2,629,384.20	6.79	32.38
from > 3 to = 6 months	28	41,168.16	5,860.26	0.00	47,028.42	4.78	1,527,801.71	1,574,830.13	4.06	33.51
from > 6 to < 12 months	104	266,240.66	44,296.39	0.00	310,537.05	31.53	8,414,339.11	8,724,876.16	22.52	40.16
from = 12 to < 18 months	11	128,453.87	10,782.47	0.00	139,236.34	14.14	580,535.91	719,772.25	1.86	42.86
from = 18 to < 24 months	3	14,670.14	2,849.43	0.00	17,519.57	1.78	120,576.40	138,095.97	0.36	24.81
from ≥ 2 years	10	241,316.07	13,587.27	0.00	254,903.34	25.88	113,953.34	368,856.68	0.95	21.47
Subtotal	587	888,253.66	96,505.65	0.00	984,759.31	100.00	37,761,862.14	38,746,621.45	100.00	34.85
Total	587	888,253.66	96,505.65	0.00	984,759.31		37,761,862.14	38,746,621.45		