

RURAL HIPOTECARIO X Fondo de Titulización de Activos

Brief report

Date: 04/30/2021
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'Alghemes!
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
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Caja Rural del Mediterráneo, Ruralcaja
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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
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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)		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	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	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	05/25/2021 "Pass-Through"	AAA (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	0.0000% 05/25/2021 0.000000 Gross 0.000000 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	0.1600% 05/25/2021 21.592369 Gross 17.489819 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		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												
				% 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	4.86	4.53	4.21	3.99	3.71	3.52	3.34	3.17	
		Final Maturity	Years	01/09/2026	09/04/2025	05/11/2025	02/20/2025	11/09/2024	09/01/2024	06/27/2024	04/27/2024	
	Without optional redemption *	Average life	Years	7.50	7.00	6.50	6.25	5.75	5.50	5.25	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	
	With 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	
Series B	With optional redemption *	Average life	Years	14.01	13.50	13.01	12.50	12.01	11.50	11.01	10.50	
		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	
	Without optional redemption *	Average life	Years	7.50	7.00	6.50	6.25	5.75	5.50	5.25	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	
	With optional redemption *	Average life	Years	7.50	7.00	6.50	6.25	5.75	5.50	5.25	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	
Series C	With 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	
	Without optional redemption *	Average life	Years	15.51	15.25	14.76	14.25	13.76	13.50	13.01	12.50	
		Final Maturity	Years	08/25/2036	05/25/2036	11/25/2035	05/25/2035	11/25/2034	08/25/2034	02/25/2034	08/25/2033	
	With optional redemption *	Average life	Years	7.50	7.00	6.50	6.25	5.75	5.50	5.25	5.00	
		Final Maturity	Years	08/25/2028	02/25/2028	08/25/2027	05/25/2027	11/24/2026	08/25/2026	05/24/2026	02/25/2026	
Series D	With optional redemption *	Average life	Years	7.50	7.00	6.50	6.25	5.75	5.50	5.25	5.00	
		Final Maturity	Years	08/25/2028	02/25/2028	08/25/2027	05/25/2027	11/24/2026	08/25/2026	05/24/2026	02/25/2026	
	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	
		Average life	Years	28.52	28.52	28.52	28.52	28.52	28.52	28.52	28.52	
		Final Maturity	Years	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	89.23%	412,263,304.96	15.66%	95.15%	1,788,800,000.00
Series B	4.44%	20,525,343.68	11.22%	2.00%	37,600,000.00
Series C	6.33%	29,258,873.20	4.89%	2.85%	53,600,000.00
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

Collateral: Residential mortgage loans (PTCS)

General			
		Current	At constitution date
Count		7,759	16,275
Principal			
Principal outstanding		450,960,545.64	1,880,046,236.97
Average loan		58,120.96	115,517.43
Minimum		7.34	9,896.23
Maximum		322,150.21	584,442.99
Interest rate			
Weighted average (wac)		0.72%	5.38%
Minimum		0.00%	3.50%
Maximum		5.50%	8.57%
Final maturity			
Weighted average (WARM) (months)		179	310
Minimum		05/03/2021	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		2.82%	0.03%
1-year EURIBOR/MIBOR (Mortgage Market)		90.21%	92.36%
Mortgage Market: Savings Banks		0.00%	5.15%
Mortgage Market: All Institutions		4.03%	2.44%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.00%
Secondary Market Public Debt 2-6 years		2.90%	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		36,479,483.43	-0.500%
Servicer ppal collect not yet credited		258,218.20	
Servicer ints collect not yet credited		23,151.48	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,577,874.14	0.460%
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	% LTV
0.01 - 10%	2.07	6.79	0.09
10.01 - 20%	8.44	15.85	0.95
20.01 - 30%	15.10	25.42	3.15
30.01 - 40%	24.99	35.32	6.32
40.01 - 50%	30.43	45.02	10.23
50.01 - 60%	14.17	53.94	14.96
60.01 - 70%	4.16	63.85	19.88
70.01 - 80%	0.63	72.09	36.07
80.01 - 90%			4.24
90.01 - 100%			4.10
Weighted average (WALTV)	38.60		63.91
Minimum	0.00		3.57
Maximum	76.98		99.69

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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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.26%	0.32%	0.35%	0.36%	0.47%
Annual Percentage Rate (CPR)	3.05%	3.75%	4.08%	4.22%	5.55%

Geographic distribution

	Current	At constitution date
Andalucia	29.94%	28.01%
Aragon	9.77%	8.94%
Asturias	4.60%	4.09%
Balearic Islands	2.54%	1.85%
Basque Country	3.06%	5.99%
Canary Islands	2.51%	2.02%
Cantabria	0.03%	0.07%
Castilla-La Mancha	0.15%	0.17%
Castilla-Leon	2.01%	1.54%
Catalonia	2.24%	2.41%
Extremadura	2.36%	2.17%
Galicia	0.13%	0.16%
La Rioja	1.70%	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	269	77,376.50	6,077.97	0.00	83,454.47	10.30	15,404,750.57	15,488,205.04	47.68	32.81
from > 1 to = 2 months	74	54,524.41	5,728.87	0.00	60,253.28	7.44	5,675,928.27	5,736,181.55	17.66	38.50
from > 2 to = 3 months	37	44,827.13	4,366.94	0.00	49,194.07	6.07	2,313,624.87	2,362,818.94	7.27	32.56
from > 3 to = 6 months	20	33,012.66	3,559.75	0.00	36,572.41	4.52	1,122,677.26	1,159,249.67	3.57	34.72
from > 6 to < 12 months	59	113,741.87	12,588.07	0.00	126,329.94	15.60	4,225,145.00	4,351,474.94	13.40	38.83
from = 12 to < 18 months	26	72,467.93	13,203.19	0.00	85,671.12	10.58	2,635,597.99	2,721,269.11	8.38	42.09
from = 18 to < 24 months	6	106,673.40	5,746.54	0.00	112,419.94	13.88	181,984.99	294,404.93	0.91	31.65
from ≥ 2 years	10	242,231.38	13,871.56	0.00	256,102.94	31.62	113,038.03	369,140.97	1.14	21.48
Subtotal	501	744,855.28	65,142.89	0.00	809,998.17	100.00	31,672,746.98	32,482,745.15	100.00	34.92
Total	501	744,855.28	65,142.89	0.00	809,998.17		31,672,746.98	32,482,745.15		