

RURAL HIPOTECARIO X Fondo de Titulización de Activos

Brief report

Date: 07/31/2021
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'Alghemesi
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
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Caja Rural del Mediterráneo, Ruralcaja
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Credit Valencia

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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)		Interest type Reference rate and margin Payment Date	Interest Rate Next coupon	Redemption		Rating	
		Current	Original			Final maturity (legal)	Next	DBRS / Fitch / Moody's	Current Original
Series A ES0374275008	06/30/2008 17,888	22,271.95 398,400,641.60 22.27%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 08/25/2021 0.000000 Gross 0.000000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	08/25/2021 "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% 08/25/2021 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) 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	0.1570% 08/25/2021 21.901698 Gross 17.740375 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		448,184,858.48	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	4.74	4.40	4.09	3.88	3.59	3.41	3.23	3.06	
		Final Maturity	Years	02/16/2026	10/18/2025	06/24/2025	04/08/2025	12/26/2024	10/19/2024	08/15/2024	06/16/2024	
	Without optional redemption *	Average life	Years	7.26	6.76	6.25	6.00	5.51	5.25	5.00	4.76	
		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	5.71	5.37	5.06	4.78	4.53	4.29	4.07	3.87	
		Final Maturity	Years	02/06/2027	10/06/2026	06/16/2026	03/05/2026	12/01/2025	09/06/2025	06/19/2025	04/07/2025	
Series B	With optional redemption *	Average life	Years	13.76	13.26	12.76	12.26	11.76	11.26	10.76	10.26	
		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	7.26	6.76	6.25	6.00	5.51	5.25	5.00	4.76	
		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	14.49	14.03	13.57	13.10	12.63	12.15	11.69	11.25	
		Final Maturity	Years	11/15/2035	06/02/2035	12/16/2034	06/28/2034	01/06/2034	07/17/2033	01/29/2033	08/20/2032	
Series C	With optional redemption *	Average life	Years	15.26	15.01	14.51	14.01	13.51	13.26	12.76	12.26	
		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	
	Without optional redemption *	Average life	Years	7.26	6.76	6.25	6.00	5.51	5.25	5.00	4.76	
		Final Maturity	Years	08/25/2028	02/25/2028	08/25/2027	05/24/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026	
	With optional redemption *	Average life	Years	7.26	6.76	6.25	6.00	5.51	5.25	5.00	4.76	
		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 D	With optional redemption *	Average life	Years	18.28	17.75	17.25	16.76	16.29	15.84	15.39	14.95	
		Final Maturity	Years	08/30/2039	02/19/2039	08/18/2038	02/23/2038	09/05/2037	03/22/2037	10/09/2036	05/02/2036	
	Without optional redemption *	Average life	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27	
		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	88.89%	398,400,641.60	16.15%	95.15%	1,788,800,000.00
Series B	4.58%	20,525,343.68	11.57%	2.00%	37,600,000.00
Series C	6.53%	29,258,873.20	5.04%	2.85%	53,600,000.00
Issue of Bonds		448,184,858.48			1,880,000,000.00
Reserve Fund	5.04%	22,577,874.14	2.20%		41,360,000.00

Collateral: Residential mortgage loans (PTCS)

General			
		Current	At constitution date
Count		7,596	16,275
Principal			
Principal outstanding		435,446,248.90	1,880,046,236.97
Average loan		57,325.73	115,517.43
Minimum		34.16	9,896.23
Maximum		316,450.03	584,442.99
Interest rate			
Weighted average (wac)		0.63%	5.38%
Minimum		0.00%	3.50%
Maximum		4.80%	8.57%
Final maturity			
Weighted average (WARM) (months)		177	310
Minimum		08/01/2021	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		2.81%	0.03%
1-year EURIBOR/MIBOR (Mortgage Market)		90.19%	92.36%
Mortgage Market: Savings Banks		0.02%	5.15%
Mortgage Market: All Institutions		4.02%	2.44%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.00%
Secondary Market Public Debt 2-6 years		2.91%	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		37,929,045.82	-0.500%
Servicer ppal collect not yet credited		360,654.87	
Servicer ints collect not yet credited		20,572.53	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		22,577,874.14	0.457%
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%	2.15	6.89	0.09
10.01 - 20%	8.76	15.82	0.95
20.01 - 30%	15.46	25.40	3.15
30.01 - 40%	25.79	35.29	6.32
40.01 - 50%	30.02	44.86	10.23
50.01 - 60%	13.46	53.92	14.96
60.01 - 70%	3.92	64.00	19.88
70.01 - 80%	0.43	72.21	36.07
80.01 - 90%			4.24
90.01 - 100%			4.10
Weighted average (WALTV)	38.11		63.91
Minimum	0.02		3.57
Maximum	76.13		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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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.46%	0.39%	0.37%	0.47%
Annual Percentage Rate (CPR)	4.07%	5.38%	4.57%	4.30%	5.55%

Geographic distribution

	Current	At constitution date
Andalucia	29.94%	28.01%
Aragon	9.79%	8.94%
Asturias	4.56%	4.09%
Balearic Islands	2.53%	1.85%
Basque Country	3.06%	5.99%
Canary Islands	2.47%	2.02%
Cantabria	0.03%	0.07%
Castilla-La Mancha	0.15%	0.17%
Castilla-Leon	2.01%	1.54%
Catalonia	2.27%	2.41%
Extremadura	2.33%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.70%	2.51%
Madrid	0.55%	0.63%
Murcia	0.25%	0.18%
Navarra	5.96%	10.64%
Valencia	32.27%	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	243	70,611.06	4,933.25	0.00	75,544.31	16.11	14,456,584.08	14,532,128.39	58.41	31.55
from > 1 to = 2 months	62	44,967.25	4,023.87	0.00	48,991.12	10.45	4,029,232.33	4,078,223.45	16.39	37.47
from > 2 to = 3 months	41	46,588.60	4,216.34	0.00	50,804.94	10.84	2,609,367.50	2,660,172.44	10.69	34.91
from > 3 to = 6 months	20	30,756.10	1,551.04	0.00	32,307.14	6.89	853,561.32	885,868.46	3.56	23.92
from > 6 to < 12 months	19	60,066.81	5,390.92	0.00	65,457.73	13.96	1,178,814.97	1,244,272.70	5.00	33.09
from = 12 to < 18 months	15	56,818.65	5,699.88	0.00	62,518.53	13.33	1,051,311.67	1,113,830.20	4.48	40.04
from = 18 to < 24 months	4	99,451.33	3,960.03	0.00	103,411.36	22.06	121,510.54	224,921.90	0.90	42.17
from ≥ 2 years	10	18,277.55	11,553.21	0.00	29,830.76	6.36	111,660.04	141,490.80	0.57	9.08
Subtotal	414	427,537.35	41,328.54	0.00	468,865.89	100.00	24,412,042.45	24,880,908.34	100.00	32.36
Total	414	427,537.35	41,328.54	0.00	468,865.89		24,412,042.45	24,880,908.34		

Additional information