

RURAL HIPOTECARIO X Fondo de Titulización de Activos

Brief report

Date: 12/31/2021
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'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
Caja Rural de Aragón
Caja Rural de Asturias
Caja Rural de Córdoba
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Caja Rural de Zamora
Caja Rural del Mediterráneo, Ruralcaja
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Caja Rural San José de Nules
Credit Valencia

Service
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Lead Manager and Subscriber
Banco Cooperativo Español

Service 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 N° 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	
Series A ES0374275008	06/30/2008 17,888	21,250.18 380,123,219.84 21.25%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 02/25/2022 0.000000 Gross 0.000000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	02/25/2022 "Pass-Through"	AAA (sf) A+sf n.c.
Series B ES0374275016	06/30/2008 376	44,783.54 16,838,611.04 44.78%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.0000% 02/25/2022 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.
Series C ES0374275024	06/30/2008 536	44,782.54 24,003,441.44 44.78%	100,000.00 53,600,000.00	Floating 3-M Euribor+0.700% 25.Feb/May/Aug/Nov	0.1280% 02/25/2022 14.648866 Gross 11.865581 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.
Total		420,965,272.32	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	4.63	4.40	4.07	3.86	3.55	3.36	3.18	3.01
		Final Maturity	Years	07/12/2026	04/18/2026	12/18/2025	10/02/2025	06/12/2025	04/04/2025	01/28/2025	11/27/2024
	Without optional redemption *	Average life	Years	6.50	6.25	5.75	5.50	5.00	4.75	4.50	4.25
		Final Maturity	Years	05/25/2028	02/25/2028	08/25/2027	05/25/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026
		Average life	Years	6.75	6.41	6.10	5.81	5.54	5.29	5.05	4.84
		Final Maturity	Years	08/22/2028	04/21/2028	12/29/2027	09/15/2027	06/08/2027	03/09/2027	12/13/2026	09/25/2026
Series B	With optional redemption *	Average life	Years	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77
		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
	Without optional redemption *	Average life	Years	4.63	4.40	4.07	3.86	3.55	3.36	3.18	3.01
		Final Maturity	Years	07/12/2026	04/18/2026	12/18/2025	10/02/2025	06/12/2025	04/04/2025	01/28/2025	11/27/2024
		Average life	Years	6.50	6.25	5.75	5.50	5.00	4.75	4.50	4.25
		Final Maturity	Years	05/25/2028	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	6.75	6.41	6.10	5.81	5.54	5.29	5.05	4.84
		Final Maturity	Years	08/22/2028	04/21/2028	12/29/2027	09/15/2027	06/08/2027	03/09/2027	12/13/2026	09/25/2026
	Without optional redemption *	Average life	Years	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77
		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
		Average life	Years	4.63	4.40	4.07	3.86	3.55	3.36	3.18	3.01
		Final Maturity	Years	07/12/2026	04/18/2026	12/18/2025	10/02/2025	06/12/2025	04/04/2025	01/28/2025	11/27/2024
	With optional redemption *	Average life	Years	6.50	6.25	5.75	5.50	5.00	4.75	4.50	4.25
		Final Maturity	Years	05/25/2028	02/25/2028	08/25/2027	05/25/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026
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		Average life	Years	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77
		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	90.30%	380,123,219.84	14.61%	95.15%	1,788,800,000.00	7.05%
Series B	4.00%	16,838,611.04	10.61%	2.00%	37,600,000.00	5.05%
Series C	5.70%	24,003,441.44	4.91%	2.85%	53,600,000.00	2.20%
Issue of Bonds		420,965,272.32			1,880,000,000.00	
Reserve Fund	4.91%	20,680,000.00		2.20%	41,360,000.00	

Collateral: Residential mortgage loans (PTCS)

General		
	Current	At constitution date
Count	7,366	16,275
Principal		
Principal outstanding	412,938,817.09	1,880,046,236.97
Average loan	56,060.12	115,517.43
Minimum	40.68	9,896.23
Maximum	306,864.53	584,442.99
Interest rate		
Weighted average (wac)	0.58%	5.38%
Minimum	0.00%	3.50%
Maximum	4.80%	8.57%
Final maturity		
Weighted average (WARM) (months)	173	310
Minimum	01/01/2022	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	2.80%	0.03%
1-year EURIBOR/MIBOR (Mortgage Market)	90.30%	92.36%
Mortgage Market: Savings Banks	0.02%	5.15%
Mortgage Market: All Institutions	3.92%	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		31,051,536.29	-0.500%
Service ppal collect not yet credited		249,210.12	
Service ints collect not yet credited		12,327.26	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		20,680,000.00	0.428%
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	% Pool	% LTV
0.01 - 10%	2.28	7.04	0.09	7.83
10.01 - 20%	9.41	15.70	0.95	16.29
20.01 - 30%	16.49	25.47	3.15	25.80
30.01 - 40%	27.03	35.29	6.32	35.50
40.01 - 50%	29.12	44.67	10.23	45.49
50.01 - 60%	12.02	53.88	14.96	55.23
60.01 - 70%	3.26	63.85	19.88	65.27
70.01 - 80%	0.38	71.38	36.07	75.67
80.01 - 90%			4.24	84.84
90.01 - 100%			4.10	94.87
Weighted average (WALTV)		37.22		63.91
Minimum		0.03		3.57
Maximum		74.88		99.69

Additional information

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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.73%	0.45%	0.37%	0.37%	0.47%
Annual Percentage Rate (CPR)	8.39%	5.27%	4.35%	4.30%	5.52%

Geographic distribution

	Current	At constitution date
Andalucia	30.05%	28.01%
Aragon	9.82%	8.94%
Asturias	4.58%	4.09%
Balearic Islands	2.50%	1.85%
Basque Country	3.13%	5.99%
Canary Islands	2.49%	2.02%
Cantabria	0.03%	0.07%
Castilla-La Mancha	0.16%	0.17%
Castilla-Leon	1.99%	1.54%
Catalonia	2.23%	2.41%
Extremadura	2.29%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.70%	2.51%
Madrid	0.55%	0.63%
Murcia	0.26%	0.18%
Navarra	5.93%	10.64%
Valencia	32.17%	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	209	62,529.15	3,622.29	0.00	66,151.44	13.41	12,324,726.81	12,390,878.25	57.82	32.32
from > 1 to = 2 months	45	31,071.61	3,181.72	0.00	34,253.33	6.94	2,723,914.66	2,758,167.99	12.87	35.29
from > 2 to = 3 months	35	38,301.39	3,286.90	0.00	41,588.29	8.43	2,191,586.97	2,233,175.26	10.42	34.92
from > 3 to = 6 months	18	35,718.29	2,154.84	0.00	37,873.13	7.68	1,361,101.00	1,398,974.13	6.53	39.96
from > 6 to < 12 months	21	67,390.99	4,052.70	0.00	71,443.69	14.48	1,045,949.52	1,117,393.21	5.21	28.06
from = 12 to < 18 months	13	67,421.74	5,585.71	0.00	73,007.45	14.80	763,823.10	836,830.55	3.91	37.62
from = 18 to < 24 months	5	31,846.68	4,916.33	0.00	36,763.01	7.45	358,635.38	395,398.39	1.85	47.46
from ≥ 2 years	13	116,752.14	15,549.58	0.00	132,301.72	26.82	166,597.30	298,899.02	1.39	15.48
Subtotal	359	451,031.99	42,350.07	0.00	493,382.06	100.00	20,936,334.74	21,429,716.80	100.00	32.96
Total	359	451,031.99	42,350.07	0.00	493,382.06		20,936,334.74	21,429,716.80		