

RURAL HIPOTECARIO X Fondo de Titulización de Activos

Brief report

Date: 11/30/2020
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
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Credit Valencia

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Lead Manager and Subscriber
Banco Cooperativo Español

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Bond Paying Agent
Société Générale

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Register of Book Securities
Iberclear

Treasury Account
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Swap
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Start-up Loan
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Fund Auditor
KPMG San José

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	
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	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	02/25/2021 "Pass-Through"	AA (high) (sf) A+sf n.c.
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.
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.
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											
		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
		Average life	Years	0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
		Final Maturity	Years	2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series A	With optional redemption *	Average life	Years	4.98	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
			Years	7.75	7.25	6.75	6.50	6.00	5.75	5.50	5.25
	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	
		Years	14.26	13.76	13.26	12.76	12.26	11.76	11.26	10.75	
Series B	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
			Years	18.83	18.29	17.77	17.27	16.79	16.32	15.86	15.40
	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	08/25/2049	02/25/2049	11/25/2035	05/25/2035	11/25/2034	08/25/2034	02/25/2034	08/25/2033	
		Years	15.76	15.51	15.01	14.50	14.01	13.76	13.26	12.76	
Series C	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	08/25/2038	02/25/2038	08/25/2027	05/25/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026
			Years	18.83	18.29	17.77	17.27	16.79	16.32	15.86	15.40
	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	
		Years	28.77	28.77	28.77	28.77	28.77	28.77	28.77	28.77	

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		% CE	% CE
Series A	89.54%	426,354,576.96	15.20%	95.15%	1,788,800,000.00	7.05%
Series B	4.31%	20,525,343.68	10.89%	2.00%	37,600,000.00	5.05%
Series C	6.15%	29,258,873.20	4.74%	2.85%	53,600,000.00	2.20%
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	

Collateral: Residential mortgage loans (PTCs)

General			
Count		Current	At constitution date
		7,959	16,275
Principal	Principal outstanding	474,016,972.57	1,880,046,236.97
	Average loan	59,557.35	115,517.43
	Minimum	4.20	9,896.23
	Maximum	331,643.51	584,442.99
Interest rate	Weighted average (wac)	0.84%	5.38%
	Minimum	0.00%	3.50%
	Maximum	5.50%	8.57%
Final maturity	Weighted average (WARM) (months)	182	310
	Minimum	12/01/2020	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		2.89%	0.03%
1-year EURIBOR/MIBOR (Mortgage Market)		90.09%	92.36%
Mortgage Market: Savings Banks		0.00%	5.15%
Mortgage Market: All Institutions		4.07%	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		26,773,517.99	-0.500%
	Servicer ppal collect not yet credited	595,050.38	
	Servicer ints collect not yet credited	49,738.17	
Liabilities	Available	Balance	Interest
	Subordinated Loan L/T	22,577,874.14	0.477%
	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%	1.95	6.67	0.09
10.01 - 20%	7.89	15.84	0.95
20.01 - 30%	14.37	25.38	3.15
30.01 - 40%	23.65	35.34	6.32
40.01 - 50%	30.73	45.16	10.23
50.01 - 60%	15.94	53.98	14.96
60.01 - 70%	4.68	64.22	19.88
70.01 - 80%	0.78	72.47	36.07
80.01 - 90%			4.24
90.01 - 100%			4.10
Weighted average (WALT)	39.44		63.91
Minimum	0.00		3.57
Maximum	77.89		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)	0.35%	0.34%	0.37%	0.35%	0.48%
Annual Percentage Rate (CPR)	4.08%	3.97%	4.38%	4.16%	5.59%

Geographic distribution

	Current	At constitution date
Andalucia	29.90%	28.01%
Aragon	9.80%	8.94%
Asturias	4.63%	4.09%
Balearic Islands	2.49%	1.85%
Basque Country	3.02%	5.99%
Canary Islands	2.49%	2.02%
Cantabria	0.03%	0.07%
Castilla-La Mancha	0.15%	0.17%
Castilla-Leon	2.03%	1.54%
Catalonia	2.27%	2.41%
Extremadura	2.35%	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	32.21%	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	283	81,350.23	7,596.22	0.00	88,946.45	6.91	17,293,402.04	17,382,348.49	43.33	34.46
from > 1 to = 2 months	88	57,838.93	7,043.12	0.00	64,882.05	5.04	5,440,801.45	5,505,683.50	13.72	36.68
from > 2 to = 3 months	56	61,451.45	7,789.32	0.00	69,240.77	5.38	3,876,205.50	3,945,446.27	9.84	39.05
from > 3 to = 6 months	80	130,309.73	20,993.80	0.00	151,303.53	11.76	5,966,049.57	6,117,353.10	15.25	36.96
from > 6 to < 12 months	58	164,287.06	25,183.33	0.00	189,470.39	14.73	4,925,735.63	5,115,206.02	12.75	38.70
from = 12 to < 18 months	13	74,079.63	8,957.62	0.00	83,037.25	6.45	649,135.75	732,173.00	1.83	39.13
from = 18 to < 24 months	6	164,578.54	9,823.83	0.00	174,402.37	13.56	226,089.26	400,491.63	1.00	38.77
from ≥ 2 years	18	435,653.88	29,601.28	0.00	465,255.16	36.16	451,636.15	916,891.31	2.29	29.71
Subtotal	602	1,169,549.45	116,988.52	0.00	1,286,537.97	100.00	38,829,055.35	40,115,593.32	100.00	36.04
Total	602	1,169,549.45	116,988.52	0.00	1,286,537.97		38,829,055.35	40,115,593.32		