

RURAL HIPOTECARIO X Fondo de Titulización de Activos



Brief report

Date: 09/30/2020
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
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

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) 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 | | | 25,022.21 447,597,292.48 25.02% | 100,000.00 1,788,800,000.00 | Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov | 0.0000% 11/25/2020 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 | 0.0130% 11/25/2020 1.813557 Gross 1.468981 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 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 | 0.2130% 11/25/2020 29.713769 Gross 24.068153 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 n.c. |
| Total | | 497,381,509.36 | 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 | | | | | | | | | | | |
|---|-------------------------------|----------------|-----------------------|------------|---------------------|------------|------------|------------|------------|------------|------|
| Series | Option | Type | Average life Years | Date | % Monthly CPR (SMM) | | | | | | Date |
| | | | | | 0.17 | 0.25 | 0.34 | 0.42 | 0.51 | 0.60 | |
| Series A | With optional redemption * | Average life | 5.19 | 4.84 | 4.52 | 4.21 | 3.92 | 3.72 | 3.54 | 3.37 | |
| | | Final Maturity | 11/01/2025 | 06/26/2025 | 02/28/2025 | 11/08/2024 | 07/26/2024 | 05/15/2024 | 03/08/2024 | 01/05/2024 | |
| | | Date | 11/25/2028 | 05/25/2028 | 11/25/2027 | 05/25/2027 | 11/25/2026 | 08/25/2026 | 05/25/2026 | 02/25/2026 | |
| | Without optional redemption * | Average life | 6.03 | 5.67 | 5.34 | 5.04 | 4.76 | 4.51 | 4.27 | 4.06 | |
| | | Final Maturity | 09/05/2026 | 04/26/2026 | 12/26/2025 | 09/06/2025 | 05/28/2025 | 02/24/2025 | 12/01/2024 | 09/14/2024 | |
| | | Date | 11/25/2036 | 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 | 8.26 | 7.75 | 7.25 | 6.75 | 6.25 | 6.00 | 5.75 | 5.51 | |
| | | Final Maturity | 11/25/2028 | 05/25/2028 | 11/25/2027 | 05/25/2027 | 11/25/2026 | 08/25/2026 | 05/25/2026 | 02/25/2026 | |
| | | Date | 11/25/2038 | 05/25/2038 | 11/25/2027 | 05/25/2027 | 11/25/2026 | 08/25/2026 | 05/25/2026 | 02/25/2026 | |
| | Without optional redemption * | Average life | 15.35 | 14.88 | 14.40 | 13.90 | 13.40 | 12.90 | 12.40 | 11.93 | |
| | | Final Maturity | 12/26/2035 | 07/08/2035 | 01/13/2035 | 07/17/2034 | 01/14/2034 | 07/15/2033 | 01/15/2033 | 07/26/2032 | |
| | | Date | 11/25/2036 | 05/25/2036 | 11/25/2035 | 05/25/2035 | 11/25/2034 | 08/25/2034 | 02/25/2034 | 08/25/2033 | |
| Series C | With optional redemption * | Average life | 8.26 | 7.75 | 7.25 | 6.75 | 6.25 | 6.00 | 5.75 | 5.51 | |
| | | Final Maturity | 11/25/2028 | 05/25/2028 | 11/24/2027 | 05/24/2027 | 11/25/2026 | 08/25/2026 | 05/24/2026 | 02/25/2026 | |
| | | Date | 11/25/2038 | 05/25/2038 | 11/25/2027 | 05/25/2027 | 11/25/2026 | 08/25/2026 | 05/25/2026 | 02/25/2026 | |
| | Without optional redemption * | Average life | 19.12 | 18.57 | 18.04 | 17.54 | 17.05 | 16.57 | 16.11 | 15.65 | |
| | | Final Maturity | 10/02/2039 | 03/15/2039 | 09/04/2038 | 03/05/2038 | 09/08/2037 | 03/18/2037 | 09/28/2036 | 04/13/2036 | |
| | | 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%.

Credit enhancement and financial operations

| Credit enhancement (CE) | | | | | |
|-------------------------|---------|----------------|---------------|--------|------------------|
| | Current | | At issue date | | |
| | % CE | % CE | % CE | % CE | |
| Series A | 89.99% | 447,597,292.48 | 14.55% | 95.15% | 1,788,800,000.00 |
| Series B | 4.13% | 20,525,343.68 | 10.42% | 2.00% | 37,600,000.00 |
| Series C | 5.88% | 29,258,873.20 | 4.54% | 2.85% | 53,600,000.00 |
| Issue of Bonds | | 497,381,509.36 | | | 1,880,000,000.00 |
| Reserve Fund | 4.54% | 22,577,874.14 | 2.20% | | 41,360,000.00 |

| Other financial operations (current) | | |
|--|---------------|---------------|
| Assets | Balance | Interest |
| Treasury Account | 38,924,027.91 | -0.500% |
| Servicer ppal collect not yet credited | 225,586.08 | |
| Servicer ints collect not yet credited | 27,762.80 | |
| 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 | 8,049 | 16,275 | |
| Principal | | | |
| Principal outstanding | 483,815,852.54 | 1,880,046,236.97 | |
| Average loan | 60,108.82 | 115,517.43 | |
| Minimum | 0.67 | 9,896.23 | |
| Maximum | 335,438.38 | 584,442.99 | |
| Interest rate | | | |
| Weighted average (wac) | 0.86% | 5.38% | |
| Minimum | 0.00% | 3.50% | |
| Maximum | 5.50% | 8.57% | |
| Final maturity | | | |
| Weighted average (WARM) (months) | 184 | 310 | |
| Minimum | 10/03/2020 | 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) | 90.07% | 92.36% | |
| Mortgage Market: Savings Banks | 0.00% | 5.15% | |
| Mortgage Market: All Institutions | 4.09% | 2.44% | |
| Savings Banks Lending Rate (CECA Indicator) | 0.00% | 0.00% | |
| Secondary Market Public Debt 2-6 years | 2.91% | | |
| No translated | 0.00% | 0.00% | |

| LTV Distribution | | | |
|--------------------------|---------|----------------------|-------|
| | Current | At constitution date | |
| | % Pool | % LTV | % LTV |
| 0.01 - 10% | 1.93 | 6.70 | 0.09 |
| 10.01 - 20% | 7.60 | 15.81 | 0.95 |
| 20.01 - 30% | 14.28 | 25.39 | 3.15 |
| 30.01 - 40% | 22.94 | 35.35 | 6.32 |
| 40.01 - 50% | 30.53 | 45.17 | 10.23 |
| 50.01 - 60% | 16.91 | 53.94 | 14.96 |
| 60.01 - 70% | 4.79 | 64.09 | 19.88 |
| 70.01 - 80% | 1.02 | 72.26 | 36.07 |
| 80.01 - 90% | | | 4.24 |
| 90.01 - 100% | | | 4.10 |
| Weighted average (WALTV) | 39.79 | | 63.91 |
| Minimum | 0.00 | | 3.57 |
| Maximum | 78.34 | | 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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Servicer

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Credit Valencia

Lead Manager and Suscriber

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

Entidades Cedentes

Fund Auditor

KPMG Auditores

Prepayments

| | Current month | Last 3 months | Last 6 months | Last 12 months | Historical |
|------------------------------|---------------|---------------|---------------|----------------|------------|
| Single month. mort. (SMM) | 0.36% | 0.36% | 0.34% | 0.36% | 0.48% |
| Annual Percentage Rate (CPR) | 4.19% | 4.22% | 4.04% | 4.19% | 5.62% |

Geographic distribution

| | Current | At constitution date |
|--------------------|---------|----------------------|
| Andalucia | 29.84% | 28.01% |
| Aragon | 9.80% | 8.94% |
| Asturias | 4.65% | 4.09% |
| Balearic Islands | 2.47% | 1.85% |
| Basque Country | 3.05% | 5.99% |
| Canary Islands | 2.47% | 2.02% |
| Cantabria | 0.03% | 0.07% |
| Castilla-La Mancha | 0.15% | 0.17% |
| Castilla-Leon | 2.02% | 1.54% |
| Catalonia | 2.29% | 2.41% |
| Extremadura | 2.35% | 2.17% |
| Galicia | 0.14% | 0.16% |
| La Rioja | 1.70% | 2.51% |
| Madrid | 0.56% | 0.63% |
| Murcia | 0.24% | 0.18% |
| Navarra | 6.00% | 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 | % | | | | |
| <i>Delinquencies</i> | | | | | | | | | | |
| Up to 1 month | 307 | 86,562.72 | 9,154.69 | 0.00 | 95,717.41 | 7.82 | 19,659,047.17 | 19,754,764.58 | 46.11 | 35.34 |
| from > 1 to = 2 months | 92 | 64,275.43 | 8,847.25 | 0.00 | 73,122.68 | 5.97 | 6,775,517.53 | 6,848,640.21 | 15.98 | 37.87 |
| from > 2 to = 3 months | 79 | 79,237.13 | 11,750.08 | 0.00 | 90,987.21 | 7.43 | 5,604,232.40 | 5,695,219.61 | 13.29 | 38.69 |
| from > 3 to = 6 months | 77 | 135,759.92 | 20,549.19 | 0.00 | 156,309.11 | 12.76 | 6,754,127.89 | 6,910,437.00 | 16.13 | 39.41 |
| from > 6 to < 12 months | 22 | 66,846.40 | 9,260.09 | 0.00 | 76,106.49 | 6.21 | 1,360,036.05 | 1,436,142.54 | 3.35 | 33.08 |
| from = 12 to < 18 months | 17 | 240,191.53 | 12,517.20 | 0.00 | 252,708.73 | 20.63 | 874,146.42 | 1,126,855.15 | 2.63 | 38.47 |
| from = 18 to < 24 months | 3 | 12,771.50 | 7,084.78 | 0.00 | 19,856.28 | 1.62 | 136,236.78 | 156,093.06 | 0.36 | 49.01 |
| from ≥ 2 years | 18 | 431,538.52 | 28,443.49 | 0.00 | 459,982.01 | 37.56 | 456,303.81 | 916,285.82 | 2.14 | 29.69 |
| Subtotal | 615 | 1,117,183.15 | 107,606.77 | 0.00 | 1,224,789.92 | 100.00 | 41,619,648.05 | 42,844,437.97 | 100.00 | 36.65 |
| Total | 615 | 1,117,183.15 | 107,606.77 | 0.00 | 1,224,789.92 | | 41,619,648.05 | 42,844,437.97 | | |

Additional information