

RURAL HIPOTECARIO X Fondo de Titulización de Activos

Brief report

Date: 09/30/2021
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'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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Credit Valencia

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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 DBRS / Fitch / Moody's	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374275008	06/30/2008 17,888	21,870.65 391,222,187.20 21.87%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 11/25/2021 0.000000 Gross 0.000000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	11/25/2021 "Pass-Through"	AAA (sf) A+sf n.c.	n.c. n.c. Aaa
Series B ES0374275016	06/30/2008 376	46,091.15 17,330,272.40 46.09%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.0000% 11/25/2021 0.000000 Gross 0.000000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutial / Pro rata under certain circumstances	A (high) (sf) Asf n.c.	n.c. n.c. Aa3
Series C ES0374275024	06/30/2008 536	46,090.12 24,704,304.32 46.09%	100,000.00 53,600,000.00	Floating 3-M Euribor+0.700% 25.Feb/May/Aug/Nov	0.1510% 11/25/2021 17.785665 Gross 14.406389 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutial / Pro rata under certain circumstances	BBB (high) (sf) n.c.	n.c. Baa3
Total		433,256,763.92	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	4.77	4.53	4.19	3.98	3.68	3.48	3.30	3.13
		Final Maturity	Date	05/31/2026	03/05/2026	11/02/2025	08/17/2025	04/27/2025	02/16/2025	12/11/2024	10/10/2024
	Without optional redemption *	Average life	Years	6.75	6.51	6.00	5.75	5.25	5.00	4.75	4.51
		Final Maturity	Date	05/25/2028	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	6.83	6.49	6.17	5.87	5.60	5.34	5.10	4.88
		Final Maturity	Date	06/22/2028	02/17/2028	10/24/2027	07/07/2027	03/29/2027	12/25/2026	09/29/2026	07/10/2026
Series B	With optional redemption *	Average life	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02
		Final Maturity	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
	Without optional redemption *	Average life	Years	4.77	4.53	4.19	3.98	3.68	3.48	3.30	3.13
		Final Maturity	Date	05/31/2026	03/05/2026	11/02/2025	08/17/2025	04/27/2025	02/16/2025	12/11/2024	10/10/2024
	With optional redemption *	Average life	Years	6.75	6.51	6.00	5.75	5.25	5.00	4.75	4.51
		Final Maturity	Date	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	Without optional redemption *	Average life	Years	6.83	6.49	6.17	5.87	5.60	5.34	5.10	4.88
		Final Maturity	Date	06/22/2028	02/17/2028	10/24/2027	07/07/2027	03/29/2027	12/25/2026	09/29/2026	07/10/2026
	With optional redemption *	Average life	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02
		Final Maturity	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
	Without optional redemption *	Average life	Years	4.77	4.53	4.19	3.98	3.68	3.48	3.30	3.13
		Final Maturity	Date	05/31/2026	03/05/2026	11/02/2025	08/17/2025	04/27/2025	02/16/2025	12/11/2024	10/10/2024
Series D	With optional redemption *	Average life	Years	6.75	6.51	6.00	5.75	5.25	5.00	4.75	4.51
		Final Maturity	Date	05/25/2028	02/25/2028	08/25/2027	05/25/2027	11/25/2026	08/25/2026	05/25/2026	02/25/2026
	Without optional redemption *	Average life	Years	6.83	6.49	6.17	5.87	5.60	5.34	5.10	4.88
		Final Maturity	Date	06/22/2028	02/17/2028	10/24/2027	07/07/2027	03/29/2027	12/25/2026	09/29/2026	07/10/2026
	With optional redemption *	Average life	Years	28.02	28.02	28.02	28.02	28.02	28.02	28.02	28.02
		Final Maturity	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	
Series A	90.30%	391,222,187.20	14.47%	95.15%	1,788,800,000.00
Series B	4.00%	17,330,272.40	10.47%	2.00%	37,600,000.00
Series C	5.70%	24,704,304.32	4.77%	2.85%	53,600,000.00
Issue of Bonds		433,256,763.92			1,880,000,000.00
Reserve Fund	4.77%	20,680,000.00		2.20%	41,360,000.00

Collateral: Residential mortgage loans (PTCS)

General			
		Current	At constitution date
Count		7,521	16,275
Principal			
Principal outstanding		427,304,593.91	1,880,046,236.97
Average loan		56,814.86	115,517.43
Minimum		42.15	9,896.23
Maximum		312,648.16	584,442.99
Interest rate			
Weighted average (wac)		0.60%	5.38%
Minimum		0.00%	3.50%
Maximum		4.80%	8.57%
Final maturity			
Weighted average (WARM) (months)		175	310
Minimum		10/02/2021	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		2.80%	0.03%
1-year EURIBOR/MIBOR (Mortgage Market)		90.24%	92.36%
Mortgage Market: Savings Banks		0.02%	5.15%
Mortgage Market: All Institutions		3.99%	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		28,947,891.58	-0.500%
Servicer ppal collect not yet credited		240,780.62	
Servicer ints collect not yet credited		19,018.43	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		20,680,000.00	0.451%
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%	2.20	6.95	0.09
10.01 - 20%	9.00	15.77	0.95
20.01 - 30%	15.89	25.45	3.15
30.01 - 40%	25.98	35.27	6.32
40.01 - 50%	29.95	44.75	10.23
50.01 - 60%	13.11	53.94	14.96
60.01 - 70%	3.47	64.13	18.88
70.01 - 80%	0.40	71.90	36.07
80.01 - 90%			4.24
90.01 - 100%			4.10
Weighted average (WALTV)	37.77		63.91
Minimum	0.03		3.57
Maximum	75.58		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)	0.23%	0.29%	0.36%	0.36%	0.47%
Annual Percentage Rate (CPR)	2.69%	3.41%	4.23%	4.18%	5.52%

Geographic distribution

	Current	At constitution date
Andalucia	30.01%	28.01%
Aragon	9.77%	8.94%
Asturias	4.58%	4.09%
Balearic Islands	2.51%	1.85%
Basque Country	3.08%	5.99%
Canary Islands	2.49%	2.02%
Cantabria	0.03%	0.07%
Castilla-La Mancha	0.15%	0.17%
Castilla-Leon	1.99%	1.54%
Catalonia	2.26%	2.41%
Extremadura	2.30%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.71%	2.51%
Madrid	0.55%	0.63%
Murcia	0.25%	0.18%
Navarra	5.95%	10.64%
Valencia	32.22%	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	279	83,140.61	5,889.84	0.00	89,030.45	17.57	16,195,579.61	16,284,610.06	61.30	33.07
from > 1 to = 2 months	53	40,543.76	3,373.52	0.00	43,917.28	8.67	3,472,448.16	3,516,365.44	13.24	34.22
from > 2 to = 3 months	40	46,812.59	3,961.80	0.00	50,774.39	10.02	2,818,416.77	2,869,191.16	10.80	37.17
from > 3 to = 6 months	19	35,531.44	2,484.64	0.00	38,016.08	7.50	839,282.60	877,298.68	3.30	24.62
from > 6 to < 12 months	22	65,665.93	4,853.74	0.00	70,519.67	13.92	1,392,640.13	1,463,159.80	5.51	32.90
from = 12 to < 18 months	17	71,223.63	6,459.95	0.00	77,683.58	15.33	1,110,660.17	1,188,343.75	4.47	37.92
from = 18 to < 24 months	3	95,888.08	3,600.75	0.00	99,488.83	19.63	93,119.76	192,608.59	0.73	42.97
from ≥ 2 years	11	24,901.69	12,391.36	0.00	37,293.05	7.36	136,989.93	174,282.98	0.66	10.61
Subtotal	444	463,707.73	43,015.60	0.00	506,723.33	100.00	26,059,137.13	26,565,860.46	100.00	33.01
Total	444	463,707.73	43,015.60	0.00	506,723.33		26,059,137.13	26,565,860.46		

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