

# RURAL HIPOTECARIO X Fondo de Titulización de Activos

## Brief report

**Date:** 11/30/2023  
**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'Algemest  
Caixa Rural de Balears  
Caixa Rural de 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

**Servicer**  
Caixa Popular-Caixa Rural  
Caixa Rural D'Algemest  
Caixa Rural de Balears  
Caixa Rural de la Vall "San Isidro"  
Caixa Rural Sant Vicent Ferrer de la Vall D'Uixo  
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Caja Rural del Sur  
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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 N° 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			15,744.09 281,630,281.92 15.74%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	4.2560% 02/26/2024 169.378419 Gross 137.196519 Net
Series B ES0374275016	06/30/2008 376	33,179.77 12,475,593.52 33.18%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	4.4560% 02/26/2024 373.729556 Gross 302.720940 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	AA (sf) A2 (sf)	n.c. n.c. Aa3
Series C ES0374275024	06/30/2008 536	33,179.03 17,783,960.08 33.18%	100,000.00 53,600,000.00	Floating 3-M Euribor+0.700% 25.Feb/May/Aug/Nov	4.6560% 02/26/2024 390.495064 Gross 316.301002 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A (high) Ba1 (sf)	n.c. Baa3
<b>Total</b>		311,889,835.52	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		0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
Series A	With optional redemption *	Average life	Years	3.59	3.38	3.17	2.97	2.77	2.58	2.39	2.36
		Date	07/01/2027	04/13/2027	01/26/2027	11/13/2026	09/02/2026	06/26/2026	04/19/2026	04/07/2026	
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.49	3.25	3.00	3.00
	Without optional redemption *	Average life	Years	6.61	6.29	5.99	5.72	5.46	5.22	5.00	4.79
		Date	07/04/2030	03/10/2030	11/22/2029	08/13/2029	05/11/2029	02/13/2029	11/23/2028	09/07/2028	
		Final Maturity	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
Series B	With optional redemption *	Average life	Years	3.59	3.38	3.17	2.97	2.77	2.58	2.39	2.36
		Date	07/01/2027	04/13/2027	01/26/2027	11/13/2026	09/02/2026	06/26/2026	04/19/2026	04/07/2026	
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.49	3.25	3.00	3.00
	Without optional redemption *	Average life	Years	6.61	6.29	5.99	5.72	5.46	5.22	5.00	4.79
		Date	07/04/2030	03/10/2030	11/22/2029	08/13/2029	05/11/2029	02/13/2029	11/23/2028	09/07/2028	
		Final Maturity	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27
Series C	With optional redemption *	Average life	Years	3.59	3.38	3.17	2.97	2.77	2.58	2.39	2.36
		Date	07/01/2027	04/13/2027	01/26/2027	11/13/2026	09/02/2026	06/26/2026	04/19/2026	04/07/2026	
		Final Maturity	Years	4.50	4.25	4.00	3.75	3.49	3.25	3.00	3.00
	Without optional redemption *	Average life	Years	6.61	6.29	5.99	5.72	5.46	5.22	5.00	4.79
		Date	07/04/2030	03/10/2030	11/22/2029	08/13/2029	05/11/2029	02/13/2029	11/23/2028	09/07/2028	
		Final Maturity	Years	28.27	28.27	28.27	28.27	28.27	28.27	28.27	28.27

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	% CE		
Series A	90.30%	281,630,281.92	16.33%	95.15%	1,788,800,000.00	7.05%
Series B	4.00%	12,475,593.52	12.33%	2.00%	37,600,000.00	5.05%
Series C	5.70%	17,783,960.08	6.63%	2.85%	53,600,000.00	2.20%
Issue of Bonds		311,889,835.52			1,880,000,000.00	
Reserve Fund	6.63%	20,680,000.00	2.20%		41,360,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		24,596,123.55	3.890%
Servicer ppal collect not yet credited		226,795.10	
Servicer ints collect not yet credited		84,280.34	
<b>Liabilities</b>	Available	Balance	Interest
Subordinated Loan L/T		20,680,000.00	4.956%
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	6,368	16,275	
Principal			
Principal outstanding	309,957,140.85	1,880,046,236.97	
Average loan	48,674.17	115,517.43	
Minimum	3.67	9,896.23	
Maximum	274,284.51	584,442.99	
Interest rate			
Weighted average (wac)	4.52%	5.38%	
Minimum	0.00%	3.50%	
Maximum	8.31%	8.57%	
Final maturity			
Weighted average (WARM) (months)	155	310	
Minimum	12/01/2023	04/20/2010	
Maximum	04/25/2052	11/08/2049	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.04%	0.00%	
6-month EURIBOR/MIBOR	0.00%	0.01%	
1-year EURIBOR/MIBOR	2.40%	0.03%	
1-year EURIBOR/MIBOR (Mortgage Market)	90.86%	92.36%	
Mortgage Market: Savings Banks	0.00%	5.15%	
Mortgage Market: All Institutions	3.91%	2.44%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	2.80%		

LTV Distribution				
	Current	At constitution date		
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	3.88	6.91	0.09	7.83
10.01 - 20%	11.81	15.54	0.95	16.29
20.01 - 30%	22.36	25.63	3.15	25.80
30.01 - 40%	31.76	35.18	6.32	35.50
40.01 - 50%	21.81	44.30	10.23	45.49
50.01 - 60%	6.70	53.94	14.96	55.29
60.01 - 70%	1.65	62.92	18.88	65.27
70.01 - 80%	0.03	70.45	36.07	75.67
80.01 - 90%			4.24	84.84
90.01 - 100%			4.10	94.87
Weighted average (WALTV)	33.35		63.91	
Minimum	0.00		3.57	
Maximum	70.45		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)	0.71%	0.71%	0.70%	0.69%	0.48%
Annual Percentage Rate (CPR)	8.17%	8.24%	8.10%	7.96%	5.63%

### Geographic distribution

	Current	At constitution date
Andalucia	30.32%	28.01%
Aragon	9.79%	8.94%
Asturias	4.45%	4.09%
Balearic Islands	2.37%	1.85%
Basque Country	3.22%	5.99%
Canary Islands	2.64%	2.02%
Cantabria	0.02%	0.07%
Castilla-La Mancha	0.16%	0.17%
Castilla-Leon	1.96%	1.54%
Catalonia	2.19%	2.41%
Extremadura	2.34%	2.17%
Galicia	0.13%	0.16%
La Rioja	1.73%	2.51%
Madrid	0.51%	0.63%
Murcia	0.26%	0.18%
Navarra	5.58%	10.64%
Valencia	32.34%	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	253	60,830.28	31,481.40	0.00	92,311.68	16.21	13,817,591.76	13,909,903.44	63.77	29.06
from > 1 to = 2 months	48	25,868.90	13,928.49	0.00	39,797.39	6.99	2,610,719.26	2,650,516.65	12.15	31.14
from > 2 to = 3 months	29	29,195.87	19,795.70	0.00	48,991.57	8.60	1,869,053.35	1,918,044.92	8.79	34.40
from > 3 to = 6 months	19	26,090.83	15,421.07	0.00	41,511.90	7.29	900,335.63	941,847.53	4.32	31.35
from > 6 to < 12 months	15	50,484.44	22,097.08	0.00	72,581.52	12.74	841,728.51	914,310.03	4.19	30.35
from = 12 to < 18 months	14	66,708.69	28,786.28	0.00	95,494.97	16.77	794,074.96	889,569.93	4.08	40.71
from = 18 to < 24 months	6	67,467.66	6,975.55	0.00	74,443.21	13.07	193,947.84	268,391.05	1.23	20.07
from ≥ 2 years	13	91,634.78	12,806.13	0.00	104,440.91	18.34	216,157.08	320,597.99	1.47	14.03
Subtotal	397	418,281.45	151,291.70	0.00	569,573.15	100.00	21,243,608.39	21,813,181.54	100.00	29.56
Total	397	418,281.45	151,291.70	0.00	569,573.15		21,243,608.39	21,813,181.54		

#### Additional information