

RURAL HIPOTECARIO X Fondo de Titulización de Activos



Brief report

Date: 10/31/2018
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'Ulxo
Caja Rural Aragonesa y de los Pirineos
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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	
		Current	Original			Final maturity (legal)	Next	Current	Original
Series A ES0374275008	06/30/2008 17,888	30,583.27 547,073,533.76 30.58%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 11/26/2018 0.000000 Gross 0.000000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	11/26/2018 "Pass-Through"	AA(sf) A+sf n.c.	n.c. n.c. Aaa
Series B ES0374275016	06/30/2008 376	66,564.00 25,028,064.00 66.56%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.1810% 11/26/2018 30.454879 Gross 24.668452 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	A(sf) A+ n.c.	n.c. n.c. Aa3
Series C ES0374275024	06/30/2008 536	100,000.00 53,600,000.00 100.00%	100,000.00 53,600,000.00	Floating 3-M Euribor+0.700% 25.Feb/May/Aug/Nov	0.3810% 11/26/2018 96.308333 Gross 78.009750 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB(l) n.c.	n.c. Baa3
Total		625,701,597.76	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	6.11	5.65	5.29	4.95	4.64	4.35	4.08	3.83
			Date	10/05/2024	04/21/2024	12/10/2023	08/09/2023	04/18/2023	01/02/2023	09/25/2022	06/23/2022
		Final Maturity	Years	10.51	9.75	9.25	8.75	8.25	7.75	7.25	6.75
			Date	02/25/2029	05/25/2028	11/25/2027	05/25/2027	11/25/2026	05/25/2026	11/25/2025	05/25/2025
	Without optional redemption *	Average life	Years	6.71	6.28	5.88	5.52	5.20	4.90	4.63	4.38
			Date	05/12/2025	12/03/2024	07/12/2024	03/03/2024	11/05/2023	07/20/2023	04/13/2023	01/12/2023
Final Maturity		Years	16.51	15.75	15.26	14.51	14.01	13.25	12.75	12.25	
		Date	02/25/2035	05/25/2034	11/25/2033	02/25/2033	08/25/2032	11/25/2031	05/25/2031	11/25/2030	
Series B	With optional redemption *	Average life	Years	6.51	6.02	5.64	5.29	4.97	4.66	4.37	4.09
			Date	02/25/2025	09/01/2024	04/17/2024	12/10/2023	08/13/2023	04/22/2023	01/06/2023	09/27/2022
		Final Maturity	Years	10.51	9.75	9.25	8.75	8.25	7.75	7.25	6.75
			Date	02/25/2029	05/25/2028	11/25/2027	05/25/2027	11/25/2026	05/25/2026	11/25/2025	05/25/2025
	Without optional redemption *	Average life	Years	7.59	7.13	6.72	6.33	5.98	5.66	5.36	5.09
			Date	03/27/2026	10/11/2025	05/14/2025	12/24/2024	08/18/2024	04/22/2024	01/05/2024	09/27/2023
Final Maturity		Years	16.51	16.01	15.26	14.75	14.01	13.51	13.00	12.51	
		Date	02/25/2035	08/25/2034	11/25/2033	05/25/2033	08/25/2032	02/25/2032	08/25/2031	02/25/2031	
Series C	With optional redemption *	Average life	Years	10.51	9.75	9.25	8.75	8.25	7.75	7.25	6.75
			Date	02/25/2029	05/25/2028	11/24/2027	05/25/2027	11/24/2026	05/24/2026	11/25/2025	05/25/2025
		Final Maturity	Years	10.51	9.75	9.25	8.75	8.25	7.75	7.25	6.75
			Date	02/25/2029	05/25/2028	11/25/2027	05/25/2027	11/25/2026	05/25/2026	11/25/2025	05/25/2025
	Without optional redemption *	Average life	Years	19.49	18.91	18.34	17.77	17.21	16.65	16.10	15.57
			Date	02/16/2038	07/20/2037	12/24/2036	05/31/2036	11/07/2035	04/17/2035	09/29/2034	03/18/2034
Final Maturity		Years	31.02	31.02	31.02	31.02	31.02	31.02	31.02	31.02	
		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	87.43%	547,073,533.76	19.18%	95.15%	1,788,800,000.00	7.05%
Series B	4.00%	25,028,064.00	15.18%	2.00%	37,600,000.00	5.05%
Series C	8.57%	53,600,000.00	6.61%	2.85%	53,600,000.00	2.20%
Issue of Bonds		625,701,597.76			1,880,000,000.00	
Reserve Fund	6.61%	41,360,000.00		2.20%	41,360,000.00	

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		8,972	16,275
Principal			
Principal outstanding		611,277,306.75	1,880,046,236.97
Average loan		68,131.67	115,517.43
Minimum		5.16	9,896.23
Maximum		378,817.20	584,442.99
Interest rate			
Weighted average (wac)		1.00%	5.38%
Minimum		0.00%	3.50%
Maximum		5.50%	8.57%
Final maturity			
Weighted average (WARM) (months)		201	310
Minimum		11/04/2018	04/20/2010
Maximum		10/10/2049	11/08/2049
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR		0.04%	0.00%
6-month EURIBOR/MIBOR		0.01%	0.01%
1-year EURIBOR/MIBOR		3.10%	0.03%
1-year EURIBOR/MIBOR (Mortgage Market)		89.67%	92.36%
Mortgage Market: Savings Banks		0.00%	5.15%
Mortgage Market: All Institutions		4.17%	2.44%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.00%
Secondary Market Public Debt 2-6 years		3.01%	

Other financial operations (current)				
Assets		Balance	Interest	
Treasury Account		59,752,002.35	-0.400%	
Servicer ppal collect not yet credited		396,292.88		
Servicer ints collect not yet credited		31,055.24		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			41,360,000.00	0.681%
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%	1.37	6.86	0.09	7.83
10.01 - 20%	5.66	15.71	0.95	16.29
20.01 - 30%	11.22	25.32	3.15	25.80
30.01 - 40%	18.38	35.39	6.32	35.50
40.01 - 50%	25.84	45.27	10.23	45.49
50.01 - 60%	28.98	54.67	14.96	55.23
60.01 - 70%	7.87	63.97	19.88	65.27
70.01 - 80%	2.58	74.09	36.07	75.67
80.01 - 90%	0.08	81.41	4.24	84.84
90.01 - 100%			4.10	94.87
Weighted average (WALTV)		43.79		63.91
Minimum		0.01		3.57
Maximum		83.46		99.69

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.31%	0.30%	0.30%	0.31%	0.51%
Annual Percentage Rate (CPR)	3.69%	3.55%	3.57%	3.70%	5.91%

Geographic distribution		
	Current	At constitution date
Andalucia	29.07%	28.01%
Aragon	10.04%	8.94%
Asturias	4.83%	4.09%
Balearic Islands	2.48%	1.85%
Basque Country	2.94%	5.99%
Canary Islands	2.34%	2.02%
Cantabria	0.06%	0.07%
Castilla-La Mancha	0.13%	0.17%
Castilla-Leon	1.90%	1.54%
Catalonia	2.37%	2.41%
Extremadura	2.43%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.68%	2.51%
Madrid	0.62%	0.63%
Murcia	0.23%	0.18%
Navarra	5.99%	10.64%
Valencia	32.76%	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	365	117,301.28	16,183.24	0.00	133,484.52	11.87	26,690,850.42	26,824,334.94	54.18	41.15
from > 1 to = 2 months	122	90,133.41	14,490.58	0.00	104,623.99	9.30	9,202,227.00	9,306,850.99	18.80	40.83
from > 2 to = 3 months	84	94,923.24	19,080.39	0.00	114,003.63	10.14	6,746,268.34	6,860,271.97	13.86	42.72
from > 3 to = 6 months	23	44,529.88	6,473.69	0.00	51,003.57	4.54	2,041,332.80	2,092,336.37	4.23	43.58
from > 6 to < 12 months	31	248,479.00	23,890.47	0.00	272,369.47	24.22	2,338,006.03	2,610,375.50	5.27	49.08
from = 12 to < 18 months	11	124,108.10	19,920.08	0.00	144,028.18	12.81	752,239.92	896,268.10	1.81	38.98
from = 18 to < 24 months	7	223,021.93	11,359.40	0.00	234,381.33	20.84	287,968.39	522,349.72	1.05	36.71
from ≥ 2 years	24	29,715.67	40,870.83	0.00	70,586.50	6.28	329,934.54	400,521.04	0.81	9.44
Subtotal	667	972,212.51	152,268.68	0.00	1,124,481.19	100.00	48,388,827.44	49,513,308.63	100.00	40.54
Total	667	972,212.51	152,268.68	0.00	1,124,481.19		48,388,827.44	49,513,308.63		