

RURAL HIPOTECARIO X Fondo de Titulización de Activos

Brief report

Date: 12/31/2019
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

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			27,508.54 492,072,763.52	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 02/25/2020 0.000000 Gross 0.000000 Net
Series B ES0374275016	06/30/2008 376	57,972.68 21,797,727.68	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.0920% 02/25/2020 13.630021 Gross 11.040317 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A (high) (sf) A+sf n.c.	n.c. n.c. Aa3
Series C ES0374275024	06/30/2008 536	57,971.38 31,072,659.68	100,000.00 53,600,000.00	Floating 3-M Euribor+0.700% 25.Feb/May/Aug/Nov	0.2920% 02/25/2020 43.259532 Gross 35.040221 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
Total		544,943,150.88	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
Servicer										
Caixa Popular-Caixa Rural										
Caixa Rural D'Algemesi										
Caixa Rural de Balears										
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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										

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%.

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

Credit enhancement and financial operations

Credit enhancement (CE)					
		Current		At issue date	
		% CE	% CE	% CE	% CE
Series A	90.30%	492,072,763.52	14.10%	95.15%	1,788,800,000.00
Series B	4.00%	21,797,727.68	10.10%	2.00%	37,600,000.00
Series C	5.70%	31,072,659.68	4.40%	2.85%	53,600,000.00
Issue of Bonds		544,943,150.88			1,880,000,000.00
Reserve Fund	4.40%	23,977,498.64	2.20%		41,360,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	37,741,812.10	-0.500%
Servicer ppal collect not yet credited	547,369.13	
Servicer ints collect not yet credited	27,614.28	
Liabilities	Available	Balance
Subordinated Loan L/T		23,977,498.64
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	8,460	16,275	
Principal			
Principal outstanding	534,463,801.37	1,880,046,236.97	
Average loan	63,175.39	115,517.43	
Minimum	1.59	9,896.23	
Maximum	352,503.26	584,442.99	
Interest rate			
Weighted average (wac)	0.93%	5.38%	
Minimum	0.00%	3.50%	
Maximum	5.50%	8.57%	
Final maturity			
Weighted average (WARM) (months)	191	310	
Minimum	01/11/2020	04/20/2010	
Maximum	10/10/2049	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	2.97%	0.03%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.86%	92.36%	
Mortgage Market: Savings Banks	0.00%	5.15%	
Mortgage Market: All Institutions	4.10%	2.44%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	3.03%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	1.75	6.72	0.09
10.01 - 20%	6.57	15.69	0.95
20.01 - 30%	12.85	25.24	3.15
30.01 - 40%	20.96	35.29	6.32
40.01 - 50%	28.37	45.11	10.23
50.01 - 60%	22.22	53.94	14.96
60.01 - 70%	5.65	64.09	19.88
70.01 - 80%	1.62	72.95	36.07
80.01 - 90%	0.02	80.38	4.24
90.01 - 100%			4.10
Weighted average (WALTV)	41.39		63.91
Minimum	0.00		3.57
Maximum	80.38		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)	0.69%	0.46%	0.39%	0.35%	0.49%
Annual Percentage Rate (CPR)	7.94%	5.36%	4.56%	4.06%	5.73%

Geographic distribution

	Current	At constitution date
Andalucia	29.35%	28.01%
Aragon	9.83%	8.94%
Asturias	4.67%	4.09%
Balearic Islands	2.51%	1.85%
Basque Country	3.00%	5.99%
Canary Islands	2.42%	2.02%
Cantabria	0.06%	0.07%
Castilla-La Mancha	0.14%	0.17%
Castilla-Leon	1.95%	1.54%
Catalonia	2.34%	2.41%
Extremadura	2.34%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.68%	2.51%
Madrid	0.55%	0.63%
Murcia	0.25%	0.18%
Navarra	5.96%	10.64%
Valencia	32.81%	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	304	87,677.86	9,658.35	0.00	97,336.21	13.39	21,203,386.49	21,300,722.70	54.60	37.16
from > 1 to = 2 months	89	63,235.33	10,360.01	0.00	73,595.34	10.12	6,458,692.86	6,532,288.20	16.74	40.32
from > 2 to = 3 months	88	96,086.71	14,520.74	0.00	110,607.45	15.21	6,595,445.92	6,706,053.37	17.19	40.24
from > 3 to = 6 months	19	40,294.11	4,328.63	0.00	44,622.74	6.14	1,295,974.75	1,340,597.49	3.44	37.64
from > 6 to < 12 months	22	62,362.44	15,070.20	0.00	77,432.64	10.65	1,363,172.87	1,440,605.51	3.69	42.20
from = 12 to < 18 months	10	64,589.32	7,730.64	0.00	72,319.96	9.95	577,847.49	650,167.45	1.67	34.92
from = 18 to < 24 months	9	168,056.69	18,489.40	0.00	186,546.09	25.66	687,293.50	873,839.59	2.24	49.66
from ≥ 2 years	10	57,688.05	6,977.06	0.00	64,665.11	8.89	103,729.62	168,394.73	0.43	11.36
Subtotal	551	639,990.51	87,135.03	0.00	727,125.54	100.00	38,285,543.50	39,012,669.04	100.00	38.15
Total	551	639,990.51	87,135.03	0.00	727,125.54		38,285,543.50	39,012,669.04		

Additional information