

RURAL HIPOTECARIO X Fondo de Titulización de Activos



Brief report

Date: 04/30/2020
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

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			26,584.09 475,536,201.92 26.58%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 05/25/2020 0.000000 Gross 0.000000 Net
Series B ES0374275016	06/30/2008 376	56,024.46 21,065,196.96 56.02%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.0850% 05/25/2020 11.905198 Gross 9.643210 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	56,023.20 30,028,435.20 56.02%	100,000.00 53,600,000.00	Floating 3-M Euribor+0.700% 25.Feb/May/Aug/Nov	0.2850% 05/25/2020 39.916530 Gross 32.332389 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		526,629,834.08	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												
Servicer		% Monthly CPR (SMM)		% Annual equivalent CPR								
		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	5.73	5.35	5.01	4.67	4.36	4.15	3.87	3.68	
		Final Maturity	Years	11/15/2025	07/02/2025	02/24/2025	10/27/2024	07/05/2024	04/20/2024	01/07/2024	10/31/2023	
			Date	11/25/2028	05/25/2028	11/25/2027	05/25/2027	11/25/2026	08/25/2026	02/25/2026	11/25/2025	
	Without optional redemption *	Average life	Years	7.34	6.94	6.58	6.24	5.93	5.65	5.38	5.13	
		Final Maturity	Years	06/26/2027	02/02/2027	09/22/2026	05/22/2026	01/29/2026	10/16/2025	07/11/2025	04/11/2025	
			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	
Series B	With optional redemption *	Average life	Years	5.73	5.35	5.01	4.67	4.36	4.15	3.87	3.68	
		Final Maturity	Years	11/15/2025	07/02/2025	02/24/2025	10/27/2024	07/05/2024	04/20/2024	01/07/2024	10/31/2023	
			Date	11/25/2028	05/25/2028	11/25/2027	05/25/2027	11/25/2026	08/25/2026	02/25/2026	11/25/2025	
	Without optional redemption *	Average life	Years	7.34	6.94	6.58	6.24	5.93	5.65	5.38	5.13	
		Final Maturity	Years	06/26/2027	02/02/2027	09/22/2026	05/22/2026	01/29/2026	10/16/2025	07/11/2025	04/11/2025	
			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	
Series C	With optional redemption *	Average life	Years	5.73	5.35	5.01	4.67	4.36	4.15	3.87	3.68	
		Final Maturity	Years	11/15/2025	07/02/2025	02/24/2025	10/27/2024	07/05/2024	04/20/2024	01/07/2024	10/31/2023	
			Date	11/25/2028	05/25/2028	11/25/2027	05/25/2027	11/25/2026	08/25/2026	02/25/2026	11/25/2025	
	Without optional redemption *	Average life	Years	7.34	6.94	6.58	6.24	5.93	5.65	5.38	5.13	
		Final Maturity	Years	06/26/2027	02/02/2027	09/22/2026	05/22/2026	01/29/2026	10/16/2025	07/11/2025	04/11/2025	
			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%.

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	% CE	At issue date	% CE
Series A	90.30%	475,536,201.92	14.10%	95.15%	1,788,800,000.00
Series B	4.00%	21,065,196.96	10.10%	2.00%	37,600,000.00
Series C	5.70%	30,028,435.20	4.40%	2.85%	53,600,000.00
Issue of Bonds		526,629,834.08			1,880,000,000.00
Reserve Fund	4.40%	23,171,712.70	2.20%		41,360,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	38,029,957.29	-0.500%	
Servicer ppal collect not yet credited	263,538.46		
Servicer ints collect not yet credited	29,713.19		
Liabilities			
	Available	Balance Interest	
Subordinated Loan L/T		23,171,712.70	0.585%
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	8,332	16,275	
Principal			
Principal outstanding	515,434,333.98	1,880,046,236.97	
Average loan	61,862.02	115,517.43	
Minimum	4.44	9,896.23	
Maximum	344,922.30	584,442.99	
Interest rate			
Weighted average (wac)	0.87%	5.38%	
Minimum	0.00%	3.50%	
Maximum	5.50%	8.57%	
Final maturity			
Weighted average (WARM) (months)	188	310	
Minimum	05/10/2020	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	2.97%	0.03%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.90%	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	3.00%		

LTV Distribution			
	Current	At constitution date	
% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.82	6.72	0.09
10.01 - 20%	6.98	15.77	0.95
20.01 - 30%	13.62	25.39	3.15
30.01 - 40%	21.45	35.33	6.32
40.01 - 50%	29.46	45.14	10.23
50.01 - 60%	20.18	53.90	14.96
60.01 - 70%	5.14	64.15	19.88
70.01 - 80%	1.35	72.64	36.07
80.01 - 90%			4.24
90.01 - 100%			4.10
Weighted average (WALTV)	40.71		63.91
Minimum	0.00		3.57
Maximum	79.47		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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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.20%	0.23%	0.36%	0.35%	0.48%
Annual Percentage Rate (CPR)	2.43%	2.72%	4.19%	4.09%	5.66%

Geographic distribution		
	Current	At constitution date
Andalucia	29.43%	28.01%
Aragon	9.78%	8.94%
Asturias	4.65%	4.09%
Balearic Islands	2.54%	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	1.97%	1.54%
Catalonia	2.28%	2.41%
Extremadura	2.34%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.67%	2.51%
Madrid	0.55%	0.63%
Murcia	0.25%	0.18%
Navarra	6.01%	10.64%
Valencia	32.77%	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	401	135,644.57	15,487.41	0.00	151,131.98	14.87	27,533,831.77	27,684,963.75	58.46	36.07
from > 1 to = 2 months	121	85,501.90	12,134.67	0.00	97,636.57	9.61	8,184,703.23	8,282,339.80	17.49	38.42
from > 2 to = 3 months	82	98,626.93	13,081.42	0.00	111,708.35	10.99	6,070,981.68	6,182,690.03	13.06	39.36
from > 3 to = 6 months	30	57,195.15	7,130.08	0.00	64,325.23	6.33	2,230,037.03	2,294,362.26	4.85	35.38
from > 6 to < 12 months	23	83,583.98	13,154.57	0.00	96,738.55	9.52	1,470,214.27	1,566,952.82	3.31	40.44
from = 12 to < 18 months	8	35,567.04	7,822.84	0.00	43,389.88	4.27	379,636.80	423,026.68	0.89	41.99
from = 18 to < 24 months	2	13,236.64	8,816.49	0.00	22,053.13	2.17	189,823.70	211,876.83	0.45	63.13
from ≥ 2 years	16	412,688.60	16,700.45	0.00	429,389.05	42.25	278,085.24	707,474.29	1.49	25.72
Subtotal	683	922,044.81	94,327.93	0.00	1,016,372.74	100.00	46,337,313.72	47,353,686.46	100.00	36.86
Total	683	922,044.81	94,327.93	0.00	1,016,372.74		46,337,313.72	47,353,686.46		