

RURAL HIPOTECARIO X Fondo de Titulización de Activos



Brief report

Date: 06/30/2020
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			25,902.80 463,349,286.40 25.90%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0180% 08/25/2020 1.191529 Gross 0.965138 Net
Series B ES0374275016	06/30/2008 376	54,588.68 20,525,343.68 54.59%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.2180% 08/25/2020 30.411960 Gross 24.633688 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A (high) (sf) Asf n.c.	n.c. n.c. Aa3
Series C ES0374275024	06/30/2008 536	54,587.45 29,258,873.20 54.59%	100,000.00 53,600,000.00	Floating 3-M Euribor+0.700% 25.Feb/May/Aug/Nov	0.4180% 08/25/2020 58.311527 Gross 47.232337 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		513,133,503.28	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			
Caixa Popular-Caixa Rural	With optional redemption *	Average life	Years	5.61	5.24	4.89	4.57	4.26	4.05	3.77	3.58	
Caixa Rural D'Algemesi	Final Maturity	Years	Date	01/01/2026	08/19/2025	04/15/2025	12/16/2024	08/25/2024	06/11/2024	02/28/2024	12/23/2023	
Caixa Rural de Balears	Final Maturity	Years	Date	8.51	8.01	7.51	7.00	6.51	6.25	5.76	5.51	
Caixa Rural La Vall "San Isidro"	Final Maturity	Years	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	
Caixa Rural Sant Vicent Ferrer de la Vall D'Uixo	Without optional redemption *	Average life	Years	7.25	6.87	6.51	6.18	5.88	5.59	5.33	5.09	
Caja Rural Aragonesa y de los Pirineos	Final Maturity	Years	Date	08/24/2027	04/05/2027	11/26/2026	07/29/2026	04/08/2026	12/26/2025	09/22/2025	06/25/2025	
Caja Rural de Aragón	Final Maturity	Years	Date	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27	
Caja Rural de Asturias	Final Maturity	Years	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	
Caja Rural de Córdoba	With optional redemption *	Average life	Years	5.61	5.24	4.89	4.57	4.26	4.05	3.77	3.58	
Caja Rural de Extremadura	Final Maturity	Years	Date	01/01/2026	08/19/2025	04/15/2025	12/16/2024	08/25/2024	06/11/2024	02/28/2024	12/23/2023	
Caja Rural de Gijón	Final Maturity	Years	Date	8.51	8.01	7.51	7.00	6.51	6.25	5.76	5.51	
Caja Rural de Granada	Final Maturity	Years	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	
Caja Rural de Jaén	Without optional redemption *	Average life	Years	7.25	6.87	6.51	6.18	5.88	5.59	5.33	5.09	
Caja Rural de Navarra	Final Maturity	Years	Date	08/24/2027	04/05/2027	11/26/2026	07/29/2026	04/08/2026	12/26/2025	09/22/2025	06/25/2025	
Caja Rural de Tenerife	Final Maturity	Years	Date	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27	
Caja Rural de Teruel	Final Maturity	Years	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	
Caja Rural de Zamora	With optional redemption *	Average life	Years	5.61	5.24	4.89	4.57	4.26	4.05	3.77	3.58	
Caja Rural del Mediterráneo, Ruralcaja	Final Maturity	Years	Date	01/01/2026	08/19/2025	04/15/2025	12/16/2024	08/25/2024	06/11/2024	02/28/2024	12/23/2023	
Caja Rural del Sur	Final Maturity	Years	Date	8.51	8.01	7.51	7.00	6.51	6.25	5.76	5.51	
Caja Rural San José de Nules	Final Maturity	Years	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	
Credit Valencia	Without optional redemption *	Average life	Years	7.25	6.87	6.51	6.18	5.88	5.59	5.33	5.09	
	Final Maturity	Years	Date	08/24/2027	04/05/2027	11/26/2026	07/29/2026	04/08/2026	12/26/2025	09/22/2025	06/25/2025	
	Final Maturity	Years	Date	29.27	29.27	29.27	29.27	29.27	29.27	29.27	29.27	
	Final Maturity	Years	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		At issue date	
		% CE	% CE	% CE	% CE
Series A	90.30%	463,349,286.40	14.10%	95.15%	1,788,800,000.00
Series B	4.00%	20,525,343.68	10.10%	2.00%	37,600,000.00
Series C	5.70%	29,258,873.20	4.40%	2.85%	53,600,000.00
Issue of Bonds		513,133,503.28			1,880,000,000.00
Reserve Fund	4.40%	22,577,874.14	2.20%		41,360,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	33,390,316.74	-0.500%
Servicer ppal collect not yet credited	360,675.60	
Servicer ints collect not yet credited	30,073.86	
Liabilities	Available	Balance
Subordinated Loan LT		22,577,874.14
Subordinated Loan ST		0.00
Start-up Loan LT		0.00
Start-up Loan ST		0.00

Collateral: Residential mortgage loans (PTCs)

General			
		Current	At constitution date
Count		8,262	16,275
Principal			
Principal outstanding		505,239,224.33	1,880,046,236.97
Average loan		61,152.17	115,517.43
Minimum		4.36	9,896.23
Maximum		341,129.76	584,442.99
Interest rate			
Weighted average (wac)		0.86%	5.38%
Minimum		0.00%	3.50%
Maximum		5.50%	8.57%
Final maturity			
Weighted average (WARM) (months)		186	310
Minimum		07/01/2020	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		2.95%	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		3.01%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	1.79	6.60	0.09
10.01 - 20%	7.36	15.79	0.95
20.01 - 30%	13.79	25.44	3.15
30.01 - 40%	22.07	35.34	6.32
40.01 - 50%	30.07	45.22	10.23
50.01 - 60%	18.75	53.93	14.96
60.01 - 70%	5.01	64.12	19.88
70.01 - 80%	1.16	72.49	36.07
80.01 - 90%			4.24
90.01 - 100%			4.10
Weighted average (WALTV)	40.35		63.91
Minimum	0.00		3.57
Maximum	79.02		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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Official register CNMV: C/ Edison, 4 - 28006 Madrid ☎ +34 91 585 15 00 🌐 www.cnmv.com

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Servicer

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Caja Rural del Sur
Caja Rural San José de Nules
Credit Valencia

Lead Manager and Suscriber

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

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.50%	0.33%	0.30%	0.35%	0.48%
Annual Percentage Rate (CPR)	5.83%	3.85%	3.54%	4.07%	5.65%

Geographic distribution

	Current	At constitution date
Andalucia	29.49%	28.01%
Aragon	9.67%	8.94%
Asturias	4.62%	4.09%
Balearic Islands	2.54%	1.85%
Basque Country	2.99%	5.99%
Canary Islands	2.42%	2.02%
Cantabria	0.03%	0.07%
Castilla-La Mancha	0.14%	0.17%
Castilla-Leon	1.98%	1.54%
Catalonia	2.24%	2.41%
Extremadura	2.35%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.69%	2.51%
Madrid	0.55%	0.63%
Murcia	0.25%	0.18%
Navarra	6.00%	10.64%
Valencia	32.89%	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	277	78,121.23	8,881.01	0.00	87,002.24	8.87	17,989,227.35	18,076,229.59	45.60	34.65
from > 1 to = 2 months	85	60,997.01	8,780.43	0.00	69,777.44	7.11	6,159,678.05	6,229,455.49	15.71	39.38
from > 2 to = 3 months	117	128,684.74	17,629.11	0.00	146,313.85	14.92	9,987,889.66	10,134,203.51	25.56	41.77
from > 3 to = 6 months	35	61,230.37	7,788.60	0.00	69,018.97	7.04	2,049,788.75	2,118,807.72	5.34	33.38
from > 6 to < 12 months	17	57,629.31	6,938.72	0.00	64,568.03	6.58	999,688.39	1,064,256.42	2.68	36.17
from = 12 to < 18 months	16	73,734.89	14,818.67	0.00	88,553.56	9.03	1,010,833.74	1,099,387.30	2.77	41.11
from ≥ 2 years	18	428,839.90	26,689.13	0.00	455,529.03	46.45	463,271.78	918,800.81	2.32	29.77
Subtotal	565	889,237.45	91,525.67	0.00	980,763.12	100.00	38,660,377.72	39,641,140.84	100.00	36.95
Total	565	889,237.45	91,525.67	0.00	980,763.12		38,660,377.72	39,641,140.84		

Additional information