

RURAL HIPOTECARIO X Fondo de Titulización de Activos



Brief report

Date: 07/31/2018
Currency: EUR

Constitution date
06/25/2008

VAT Reg. no.
V85474252

Management Company
Europa de Titulización, S.G.F.T

Originator
Caixa Popular-Caja.Rural.
C. R. D'Algemesi
C. R. Balears
C. R. La Vall 'San Isidro'
C. R. Sant Vicent Ferrer de la Vall D'Uixo
C. R. Aragonesa y de los Pirineos
C. R. Aragón
C. R. Asturias
C. R. Córdoba
C. R. Extremadura
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C. R. Mediterráneo, Ruralcaja
C. R. Sur
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Credit Valencia

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Lead Manager and Suscriber
Banco Cooperativo Español

Servicer Credit Support Provider
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Bond Paying Agent
Société Générale

Market
AIASF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Société Générale

Swap
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Assets Custodian
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Start-up Loan
Entidades Cedentes

Subordinated Loan
Entidades Cedentes

Fund Auditors
KPMG Auditores

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	31,479.32 563,102,076.16 31.48%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 08/27/2018 0.000000 Gross 0.000000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	08/27/2018 "Pass-Through"	AA(sf) A+sf n.c. Aaa	n.c.
Series B ES0374275016	06/30/2008 376	68,340.22 25,695,922.72 68.34%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.1770% 08/27/2018 31.584572 Gross 25.583503 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. Aa3	n.c.
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	0.3770% 08/27/2018 98.438889 Gross 79.735500 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB(I) (sf) n.c.	n.c. Baa3
Total		642,397,998.88	1,880,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% 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	6.23	5.78	5.42	5.09	4.78	4.50	4.23	3.98
			Date	08/13/2024	03/02/2024	10/23/2023	06/24/2023	03/05/2023	11/21/2022	08/16/2022	05/16/2022
		Final Maturity	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.01
		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	6.81	6.38	6.00	5.64	5.32	5.03	4.76	4.52
			Date	03/16/2025	10/10/2024	05/21/2024	01/13/2024	09/18/2023	06/04/2023	02/26/2023	11/30/2022
Final Maturity		Years	16.77	16.01	15.52	14.77	14.26	13.51	13.01	12.51	
	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	6.62	6.14	5.77	5.43	5.11	4.80	4.52	4.24
			Date	01/04/2025	07/14/2024	03/01/2024	10/26/2023	07/01/2023	03/12/2023	11/28/2022	08/20/2022
		Final Maturity	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.01
		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	7.68	7.23	6.82	6.45	6.10	5.78	5.49	5.22
			Date	01/25/2026	08/15/2025	03/19/2025	11/01/2024	06/28/2024	03/04/2024	11/18/2023	08/12/2023
Final Maturity		Years	16.26	16.77	15.52	14.77	14.26	13.76	13.26	12.76	
	Date	02/25/2035	08/25/2034	11/25/2033	05/24/2033	08/25/2032	02/25/2032	08/25/2031	02/25/2031		
Series C	With optional redemption *	Average life	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.01
			Date	02/24/2029	05/25/2028	11/25/2027	05/24/2027	11/25/2026	05/24/2026	11/25/2025	05/24/2025
		Final Maturity	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.01
		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	19.76	19.18	18.61	18.04	17.48	16.92	16.37	15.83
			Date	02/22/2038	07/25/2037	12/28/2036	06/04/2036	11/11/2035	04/20/2035	10/01/2034	03/19/2034
Final Maturity		Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27	
	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	87.66%	563,102,076.16	18.78%	95.15%	1,788,800,000.00	7.05%
Series B	4.00%	25,695,922.72	14.78%	2.00%	37,600,000.00	5.05%
Series C	8.34%	53,600,000.00	6.44%	2.85%	53,600,000.00	2.20%
Issue of Bonds		642,397,998.88			1,880,000,000.00	
Reserve Fund	6.44%	41,360,000.00		2.20%	41,360,000.00	

Other financial operations (current)

Assets		Balance	Interest	
Treasury Account		60,272,511.78	-0.460%	
Servicer ppal collect not yet credited		531,098.24		
Servicer ints collect not yet credited		31,709.35		
Liabilities		Available	Balance	Interest
Subordinated Loan L/T			41,360,000.00	0.677%
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		9,062	16,275
Principal			
Principal outstanding		627,625,889.16	1,880,046,236.97
Average loan		69,259.09	115,517.43
Minimum		5.28	9,896.23
Maximum		384,425.40	584,442.99
Interest rate			
Weighted average (wac)		1.01%	5.38%
Minimum		0.00%	3.50%
Maximum		5.50%	8.57%
Final maturity			
Weighted average (WARM) (months)		204	310
Minimum		08/04/2018	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		3.13%	0.03%
1-year EURIBOR/MIBOR (Mortgage Market)		89.63%	92.36%
Mortgage Market: Savings Banks		0.00%	5.15%
Mortgage Market: All Institutions		4.18%	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	% Pool % LTV
0.01 - 10%		1.35	7.00
10.01 - 20%		5.39	15.75
20.01 - 30%		11.11	25.38
30.01 - 40%		17.51	35.41
40.01 - 50%		25.42	45.27
50.01 - 60%		27.57	54.76
60.01 - 70%		8.60	63.71
70.01 - 80%		2.91	74.02
80.01 - 90%		0.13	81.23
90.01 - 100%			4.10
Weighted average (WALTV)		44.31	63.91
Minimum		0.01	3.57
Maximum		84.12	99.69

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.48%	0.30%	0.29%	0.30%	0.51%
Annual Percentage Rate (CPR)	5.66%	3.59%	3.41%	3.51%	5.97%

Geographic distribution		
	Current	At constitution date
Andalucia	28.99%	28.01%
Aragon	10.06%	8.94%
Asturias	4.88%	4.09%
Balearic Islands	2.46%	1.85%
Basque Country	2.96%	5.99%
Canary Islands	2.33%	2.02%
Cantabria	0.06%	0.07%
Castilla-La Mancha	0.13%	0.17%
Castilla-Leon	1.88%	1.54%
Catalonia	2.38%	2.41%
Extremadura	2.46%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.69%	2.51%
Madrid	0.62%	0.63%
Murcia	0.23%	0.18%
Navarra	6.00%	10.64%
Valencia	32.72%	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	114,178.41	16,208.45	0.00	130,386.86	12.00	27,564,713.68	27,695,100.54	56.17	41.78
from > 1 to = 2 months	93	70,454.96	12,089.84	0.00	82,544.80	7.59	7,164,287.45	7,246,832.25	14.70	41.56
from > 2 to = 3 months	99	107,553.18	21,637.88	0.00	129,191.06	11.89	7,871,029.71	8,000,220.77	16.22	43.35
from > 3 to = 6 months	32	152,611.45	12,022.56	0.00	164,634.01	15.15	2,581,649.46	2,746,283.47	5.57	47.51
from > 6 to < 12 months	21	133,849.24	15,397.29	0.00	149,246.53	13.73	1,629,648.39	1,778,894.92	3.61	44.16
from = 12 to < 18 months	14	320,395.19	24,816.86	0.00	345,212.05	31.76	932,783.99	1,277,996.04	2.59	40.37
from = 18 to < 24 months	9	31,114.56	15,349.83	0.00	46,464.39	4.27	322,986.00	369,450.39	0.75	18.54
from = 2 years	18	6,992.68	32,238.74	0.00	39,231.42	3.61	154,638.57	193,869.99	0.39	7.34
Subtotal	651	937,149.67	149,761.45	0.00	1,086,911.12	100.00	48,221,737.25	49,308,648.37	100.00	41.17
Doubt debts (subjectives)										
	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	651	937,149.67	149,761.45	0.00	1,086,911.12		48,221,737.25	49,308,648.37		41.17