

RURAL HIPOTECARIO X Fondo de Titulización de Activos



Brief report

Date: 06/30/2019
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'Alghemesi
Caixa Rural de Balears
Caixa Rural de la Vall "San Isidro"
Caixa Rural Sant Vicent Ferrer de la Vall D'Uixo
Caja Rural Aragonesa y de los Pirineos
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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

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		Rating		
						Final maturity (legal) Next	Next	Current DBRS / Fitch / Moody's	Original n.c. n.c.	
Series A ES0374275008	06/30/2008 17,888	28,802.85 515,225,380.80 28.80%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 08/26/2019 0.000000 Gross 0.000000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	08/26/2019 "Pass-Through"	AA(sf) A+sf n.c.	n.c. Aaa	
Series B ES0374275016	06/30/2008 376	61,858.10 23,258,645.60 61.86%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.1900% 08/26/2019 29.709071 Gross 24.064348 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Securitial / Pro rata under certain circumstances	A(sf) A+ n.c.	n.c. Aa3	
Series C ES0374275024	06/30/2008 536	72,187.26 38,692,371.36 72.19%	100,000.00 53,600,000.00	Floating 3-M Euribor+0.700% 25.Feb/May/Aug/Nov	0.3900% 08/26/2019 71.164607 Gross 57.643332 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Securitial / Pro rata under certain circumstances	BBB(l) (sf) n.c.	n.c. Baa3	
Total		577,176,397.76	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														
Series	With optional redemption *	Average life	Years	Date	% Monthly CPR (SMM)									
					0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78		
Series A	With optional redemption *	Average life	Years	Date	2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00		
		Final Maturity	Years	Date	08/20/2025	02/26/2025	10/16/2024	06/12/2024	02/16/2024	10/26/2023	08/12/2023	05/02/2023		
Series B	With optional redemption *	Average life	Years	Date	6,24	5,76	5,40	5,05	4,73	4,42	4,21	3,93		
		Final Maturity	Years	Date	08/20/2025	02/26/2025	10/16/2024	06/12/2024	02/16/2024	10/26/2023	08/12/2023	05/02/2023		
Series C	With optional redemption *	Average life	Years	Date	7,89	7,26	6,87	6,51	6,17	5,86	5,58	5,32		
		Final Maturity	Years	Date	01/31/2027	08/28/2026	04/06/2026	11/25/2025	07/26/2025	04/05/2025	12/22/2024	09/17/2024		

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)					
Series	Current	% CE		At issue date	
		% CE	% CE	% CE	% CE
Series A	89.27%	515,225,380.80	15.13%	95.15%	1,788,800,000.00
Series B	4.03%	23,258,645.60	11.10%	2.00%	37,600,000.00
Series C	6.70%	38,692,371.36	4.40%	2.85%	53,600,000.00
Issue of Bonds		577,176,397.76			1,880,000,000.00
Reserve Fund	4.40%	25,395,761.50		2.20%	41,360,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	37,960,290.68	-0.400%	
Servicer ppal collect not yet credited	575,169.95		
Servicer ints collect not yet credited	67,969.65		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		25,395,761.50	0.690%
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	8,695	16,275	
Principal			
Principal outstanding	567,956,235.58	1,880,046,236.97	
Average loan	65,319.87	115,517.43	
Minimum	4.84	9,896.23	
Maximum	363,818.24	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)	195	310	
Minimum	07/06/2019	04/20/2010	
Maximum	10/10/2049	11/08/2049	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.05%	0.00%	
6-month EURIBOR/MIBOR	0.01%	0.01%	
1-year EURIBOR/MIBOR	3.01%	0.03%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.81%	92.36%	
Mortgage Market: Savings Banks	0.00%	5.15%	
Mortgage Market: All Institutions	4.11%	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%	1.59	6.79	0.09
10.01 - 20%	6.08	15.65	0.95
20.01 - 30%	12.33	25.30	3.15
30.01 - 40%	19.60	35.36	6.32
40.01 - 50%	27.10	45.15	10.23
50.01 - 60%	24.67	54.18	14.96
60.01 - 70%	6.59	64.00	19.88
70.01 - 80%	2.02	73.58	36.07
80.01 - 90%	0.02	81.70	4.24
90.01 - 100%			4.10
Weighted average (WALTV)	42.43		63.91
Minimum	0.00		3.57
Maximum	81.70		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.
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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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Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.47%	0.34%	0.30%	0.33%	0.50%
Annual Percentage Rate (CPR)	5.53%	3.95%	3.56%	3.90%	5.78%

Geographic distribution

	Current	At constitution date
Andalucia	29.16%	28.01%
Aragon	10.03%	8.94%
Asturias	4.72%	4.09%
Balearic Islands	2.52%	1.85%
Basque Country	2.98%	5.99%
Canary Islands	2.35%	2.02%
Cantabria	0.06%	0.07%
Castilla-La Mancha	0.14%	0.17%
Castilla-Leon	1.93%	1.54%
Catalonia	2.38%	2.41%
Extremadura	2.36%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.71%	2.51%
Madrid	0.55%	0.63%
Murcia	0.24%	0.18%
Navarra	5.99%	10.64%
Valencia	32.75%	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	344	100,698.26	13,922.46	0.00	114,620.72	16.25	24,986,016.28	25,100,637.00	56.93	38.44
from > 1 to = 2 months	110	80,673.69	13,729.27	0.00	94,402.96	13.39	7,909,258.95	8,003,661.91	18.15	40.44
from > 2 to = 3 months	85	97,076.91	15,600.29	0.00	112,677.20	15.98	6,381,278.03	6,493,955.23	14.73	39.08
from > 3 to = 6 months	25	40,144.32	10,375.57	0.00	50,519.89	7.16	1,787,639.21	1,838,159.10	4.17	45.12
from > 6 to < 12 months	15	47,475.47	6,797.33	0.00	54,272.80	7.70	907,540.96	961,813.76	2.18	42.15
from = 12 to < 18 months	17	195,997.69	18,279.01	0.00	214,276.70	30.38	1,308,812.54	1,523,089.24	3.45	44.35
from = 18 to < 24 months	2	57,252.55	1,153.74	0.00	58,406.29	8.28	79,397.44	137,803.73	0.31	50.84
from ≥ 2 years	8	470.64	5,574.42	0.00	6,045.06	0.86	27,192.64	33,237.70	0.08	2.74
Subtotal	606	619,789.53	85,432.09	0.00	705,221.62	100.00	43,387,136.05	44,092,357.67	100.00	39.03
Total	606	619,789.53	85,432.09	0.00	705,221.62		43,387,136.05	44,092,357.67		

Additional information