

# RURAL HIPOTECARIO X Fondo de Titulización de Activos



## Brief report

Date: 08/31/2019  
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  
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Caja Rural de Gijón  
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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			28,255.71 505,438,140.48 28.26%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 11/25/2019 0.000000 Gross 0.000000 Net
Series B ES0374275016	06/30/2008 376	59,547.30 22,389,784.80 59.55%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.0820% 11/25/2019 12.342832 Gross 9.997694 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. (sf)	n.c. n.c. Aa3
Series C ES0374275024	06/30/2008 536	59,545.97 31,916,639.92 59.55%	100,000.00 53,600,000.00	Floating 3-M Euribor+0.700% 25.Feb/May/Aug/Nov	0.2820% 11/25/2019 42.446352 Gross 34.381545 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. (sf)	n.c. Baa3
Total		559,744,565.20	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)		CPR							
	% Annual equivalent CPR		0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
Caixa Popular-Caixa Rural			2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
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										
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Credit Valencia										

**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**  
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**Fund Auditor**  
KPMG Auditores

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	% CE	% CE
Series A	90.30%	505,438,140.48	14.10%	95.15%	1,788,800,000.00
Series B	4.00%	22,389,784.80	10.10%	2.00%	37,600,000.00
Series C	5.70%	31,916,639.92	4.40%	2.85%	53,600,000.00
Issue of Bonds		559,744,565.20			1,880,000,000.00
Reserve Fund	4.40%	24,628,760.87	2.20%		41,360,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	29,850,895.88	-0.400%	
Servicer ppal collect not yet credited	369,819.01		
Servicer ints collect not yet credited	40,772.16		
Liabilities	Available	Balance Interest	
Subordinated Loan L/T		24,628,760.87	0.582%
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		8,629	16,275
Principal			
Principal outstanding		557,439,864.26	1,880,046,236.97
Average loan		64,600.75	115,517.43
Minimum		1.71	9,896.23
Maximum		360,063.50	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)		194	310
Minimum		09/01/2019	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	% Pool % LTV
0.01 - 10%	1.67	6.84	0.09
10.01 - 20%	6.15	15.64	0.95
20.01 - 30%	12.60	25.28	3.15
30.01 - 40%	20.04	35.37	6.32
40.01 - 50%	27.35	45.14	10.23
50.01 - 60%	24.07	54.09	14.96
60.01 - 70%	6.17	64.03	19.88
70.01 - 80%	1.92	73.38	36.07
80.01 - 90%	0.02	81.26	4.24
90.01 - 100%			4.10
Weighted average (WALTV)	42.10		63.91
Minimum	0.00		3.57
Maximum	81.26		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)	0.27%	0.39%	0.33%	0.33%	0.49%
Annual Percentage Rate (CPR)	3.22%	4.58%	3.85%	3.86%	5.76%

Geographic distribution		
	Current	At constitution date
Andalucia	29.26%	28.01%
Aragon	9.97%	8.94%
Asturias	4.67%	4.09%
Balearic Islands	2.54%	1.85%
Basque Country	2.96%	5.99%
Canary Islands	2.37%	2.02%
Cantabria	0.06%	0.07%
Castilla-La Mancha	0.14%	0.17%
Castilla-Leon	1.93%	1.54%
Catalonia	2.32%	2.41%
Extremadura	2.35%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.70%	2.51%
Madrid	0.55%	0.63%
Murcia	0.24%	0.18%
Navarra	5.99%	10.64%
Valencia	32.80%	28.63%

Current delinquency										
Aging	Assets	Overdue debt					Outstanding debt	Total debt	% Total debt / Appraisal Value	
		Principal	Interest	Other	Total	%				
<b>Delinquencies</b>										
Up to 1 month	315	91,280.12	12,362.06	0.00	103,642.18	14.46	23,403,505.97	23,507,148.15	55.49	39.34
from > 1 to = 2 months	108	75,647.44	12,620.47	0.00	88,267.91	12.31	7,466,362.75	7,554,630.66	17.83	37.82
from > 2 to = 3 months	92	100,735.53	14,579.23	0.00	115,314.76	16.08	6,493,639.15	6,608,953.91	15.60	40.61
from > 3 to = 6 months	22	36,526.06	6,496.04	0.00	43,022.10	6.00	1,566,911.45	1,609,933.55	3.80	38.96
from > 6 to < 12 months	19	57,523.55	13,321.25	0.00	70,844.80	9.88	1,306,549.20	1,377,394.00	3.25	45.93
from = 12 to < 18 months	14	78,146.93	13,727.68	0.00	91,874.61	12.81	896,071.52	987,946.13	2.33	42.07
from = 18 to < 24 months	7	189,380.35	8,599.25	0.00	197,979.60	27.61	483,898.42	681,878.02	1.61	46.19
from ≥ 2 years	8	470.64	5,574.42	0.00	6,045.06	0.84	26,945.09	32,990.15	0.08	2.72
Subtotal	585	629,710.62	87,280.40	0.00	716,991.02	100.00	41,643,883.55	42,360,874.57	100.00	39.16
Total	585	629,710.62	87,280.40	0.00	716,991.02		41,643,883.55	42,360,874.57		