

RURAL HIPOTECARIO X Fondo de Titulización de Activos



Brief report

Date: 08/31/2013
Currency: EUR

Date of constitution
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. Tenerife
C. R. Teruel
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C. R. Mediterráneo, Ruralcaja
C. R. Sur
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Credit Valencia

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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	61,219.73 1,095,098,530.24 61.22%	100,000.00 1,788,800,000.00	Floating 3M Euribor+0.300% 25.Feb/May/Aug/Nov	0.5240% 11/25/2013 81.088933 Gross 64.060257 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	11/25/2013 "Pass-Through"	Asf A+sf n.c.	n.c. Aaa
Series B ES0374275016	06/30/2008 376	100,000.00 37,600,000.00 100.00%	100,000.00 37,600,000.00	Floating 3M Euribor+0.500% 25.Feb/May/Aug/Nov	0.7240% 11/25/2013 183.011111 Gross 144.578778 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBBsf BBB+sf n.c.	n.c. Aa3
Series C ES0374275024	06/30/2008 536	100,000.00 53,600,000.00 100.00%	100,000.00 53,600,000.00	Floating 3M Euribor+0.700% 25.Feb/May/Aug/Nov	0.9240% 11/25/2013 233.566667 Gross 184.517667 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	Bsf n.c.	Baa3
Total		1,186,298,530.24	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	0,34	0,51	0,69	0,87	1,06	1,25	1,44
		% Annual equivalent CPR		2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00
Series A	With optional redemption *	Average life	Years	8.86	7.50	6.44	5.61	4.94	4.38	3.93	3.56
			Date	07/03/2022	02/23/2021	02/02/2020	04/03/2019	08/02/2018	01/11/2018	07/29/2017	03/17/2017
		Final Maturity	Years	17.76	15.76	14.01	12.51	11.26	10.00	9.00	8.25
		Date	05/25/2031	05/25/2029	08/25/2027	02/25/2026	11/25/2024	08/25/2023	08/25/2022	11/25/2021	
	Without optional redemption *	Average life	Years	9.00	7.66	6.60	5.75	5.07	4.51	4.05	3.66
			Date	08/25/2022	04/21/2021	03/29/2020	05/25/2019	09/17/2018	02/26/2018	09/11/2017	04/24/2017
Final Maturity		Years	21.26	19.52	17.76	16.01	14.51	13.26	12.01	11.01	
	Date	11/25/2034	02/25/2033	05/25/2031	08/25/2029	02/25/2028	11/25/2026	08/25/2025	08/25/2024		
Series B	With optional redemption *	Average life	Years	17.76	15.76	14.01	12.51	11.26	10.00	9.00	8.25
			Date	05/25/2031	05/25/2029	08/25/2027	02/25/2026	11/25/2024	08/25/2023	08/25/2022	11/25/2021
		Final Maturity	Years	17.76	15.76	14.01	12.51	11.26	10.00	9.00	8.25
		Date	05/25/2031	05/25/2029	08/25/2027	02/25/2026	11/25/2024	08/25/2023	08/25/2022	11/25/2021	
	Without optional redemption *	Average life	Years	22.05	20.48	18.76	17.14	15.63	14.24	12.99	11.90
			Date	09/09/2035	02/12/2034	05/24/2032	10/12/2030	04/10/2029	11/17/2027	08/19/2026	07/16/2025
Final Maturity		Years	23.01	21.52	20.01	18.26	16.76	15.51	14.01	13.01	
	Date	08/25/2036	02/25/2035	08/25/2033	01/25/2031	05/25/2030	02/25/2029	08/25/2027	08/25/2026		
Series C	With optional redemption *	Average life	Years	17.76	15.76	14.01	12.51	11.26	10.00	9.00	8.25
			Date	05/25/2031	05/25/2029	08/25/2027	02/25/2026	11/25/2024	08/25/2023	08/25/2022	11/25/2021
		Final Maturity	Years	17.76	15.76	14.01	12.51	11.26	10.00	9.00	8.25
		Date	05/25/2031	05/25/2029	08/25/2027	02/25/2026	11/25/2024	08/25/2023	08/25/2022	11/25/2021	
	Without optional redemption *	Average life	Years	25.93	24.43	22.99	21.52	20.07	18.69	17.37	16.13
			Date	07/24/2039	01/24/2038	08/14/2036	02/26/2035	09/17/2033	04/28/2032	01/02/2031	10/07/2029
Final Maturity		Years	36.02	36.02	36.02	36.02	36.02	36.02	36.02	36.02	
	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	92.31%	1,095,098,530.24	10.45%	95.15%	1,788,800,000.00	7.05%
Series B	3.17%	37,600,000.00	7.28%	2.00%	37,600,000.00	5.05%
Series C	4.52%	53,600,000.00	2.76%	2.85%	53,600,000.00	2.20%
Issue of Bonds		1,186,298,530.24			1,880,000,000.00	
Reserve Fund	2.76%	32,685,267.47		2.20%	41,360,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	42,275,006.17	0.164%	
Servicer ppal collect not yet credited	406,871.55		
Servicer ints collect not yet credited	184,650.20		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,360,000.00	1.224%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
		Current	At constitution date
Count		13,021	16,275
Principal			
Principal outstanding		1,195,287,689.32	1,880,046,236.97
Average loan		91,796.92	115,517.43
Minimum		27.75	9,896.23
Maximum		493,285.10	584,442.99
Interest rate			
Weighted average (wac)		2.58%	5.38%
Minimum		0.68%	3.50%
Maximum		9.00%	8.57%
Final maturity			
Weighted average (WARM) (months)		254	310
Minimum		09/04/2013	04/20/2010
Maximum		11/08/2049	11/08/2049
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR		0.01%	0.01%
1-year EURIBOR/MIBOR		5.00%	0.03%
1-year EURIBOR/MIBOR (Mortgage Market)		87.55%	92.36%
Mortgage Market: Savings Banks		4.96%	5.15%
Mortgage Market: All Institutions		2.48%	2.44%
Savings Banks Lending Rate (CECA Indicator)		0.00%	0.00%

LTV Distribution			
		Current	At constitution date
		% Pool % LTV	% Pool % LTV
0.01 - 10%		0.48	7.33
10.01 - 20%		2.74	16.01
20.01 - 30%		5.98	25.55
30.01 - 40%		10.21	35.46
40.01 - 50%		15.73	45.41
50.01 - 60%		21.37	55.22
60.01 - 70%		29.45	65.25
70.01 - 80%		9.95	73.18
80.01 - 90%		3.68	84.51
90.01 - 100%		0.41	91.33
Weighted average (WALTV)		54.55	63.91
Minimum		0.01	3.57
Maximum		94.93	99.69

Additional information

Europa de Titulización: C/ Lagasca, 120 - 28006 Madrid ☎ +34 91 411 84 67 📠 +34 91 411 84 68 🌐 www.edt-sg.com ✉ info@eurotitulizacion.com
Official register CNMV: C/ Miguel Angel, 11 - 28010 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)	0.27%	0.37%	0.42%	0.39%	0.44%
Annual Percentage Rate (CPR)	3.16%	4.38%	4.89%	4.57%	5.20%

Geographic distribution	Current	At constitution date
Andalucia	28.51%	28.01%
Aragon	8.93%	8.94%
Asturias	4.00%	4.09%
Balearic Islands	2.04%	1.85%
Basque Country	5.28%	5.99%
Canary Islands	2.09%	2.02%
Cantabria	0.05%	0.07%
Castilla-La Mancha	0.17%	0.17%
Castilla-Leon	1.69%	1.54%
Catalonia	2.41%	2.41%
Extremadura	2.35%	2.17%
Galicia	0.13%	0.16%
La Rioja	2.39%	2.51%
Madrid	0.58%	0.63%
Murcia	0.20%	0.18%
Navarra	9.63%	10.64%
Valencia	29.57%	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	732	185,282.74	98,048.03	0.00	283,330.77	5.93	70,798,737.11	71,082,067.88	39.80	52.37
from > 1 to ≤ 2 months	323	199,740.92	120,991.56	0.00	320,732.48	6.71	32,838,256.51	33,158,988.99	18.57	52.70
from > 2 to ≤ 3 months	215	203,329.69	130,780.15	0.00	334,109.84	6.99	21,260,593.97	21,594,703.81	12.09	53.89
from > 3 to ≤ 6 months	101	141,757.23	107,465.50	0.00	249,222.73	5.22	10,312,677.29	10,561,900.02	5.91	55.15
from > 6 to < 12 months	131	330,984.52	259,500.09	0.00	590,484.61	12.36	13,222,953.93	13,813,438.54	7.73	58.74
from ≥ 12 to < 18 months	111	501,707.26	458,929.13	0.00	960,636.39	20.11	11,527,493.22	12,488,129.61	6.99	62.77
from ≥ 18 to < 24 months	71	559,555.61	474,504.85	0.00	1,034,060.46	21.64	8,247,877.32	9,281,937.78	5.20	59.13
from ≥ 2 years	62	465,433.75	540,003.90	0.00	1,005,437.65	21.04	5,608,829.76	6,614,267.41	3.70	61.37
Subtotal	1,746	2,587,791.72	2,190,223.21	0.00	4,778,014.93	100.00	173,817,419.11	178,595,434.04	100.00	54.49
<i>Doubt debts (subjectives)</i>										
	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	1,746	2,587,791.72	2,190,223.21	0.00	4,778,014.93		173,817,419.11	178,595,434.04		54.49