RURAL HIPOTECARIO X Fondo de Titulización de Activos

Europea de Titulización
Sociedad Gestora de Fondos de Titulización

Brief report

Date: 11/30/2012
Currency: EUR

Date of constitution
06/25/2008

VAT Reg. no.
V85474252

Management Company
Europea 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
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C. R. Mediterráneo, Ruralcaja
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Banco Cooperativo Español

Servicer Credit Support Provider
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Bond Paying Agent
Barclays Bank PLC

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AIAF Mercado de Renta Fija

Register of Book Securities
Iberclear

Treasury Account
Barclays Bank PLC

Swap
Banco Cooperativo Español

Assets Custodian
Banco Cooperativo Español

Start-up Loan
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Subordinated Loan
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Deloitte (ejercicios 2009 a actual)
Ernst & Young (hasta ejercicio 2008)

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 Fitch / Moody´s Current	Original
Series A ES0374275008	06/30/2008 17,888	66,527.69 1,190,047,318.72 66.53%	100,000.00 1,788,800,000.00	Floating 3M Euribor+0.300% 25.Feb/May/Aug/Nov	0.4900% 02/25/2013 82.401936 Gross 66.745568 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	02/25/2013 "Pass-Through"	A+sf Baa1sf	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	0.6900% 02/25/2013 174.416667 Gross 141.277500 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB+sf Baa2sf	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	0.8900% 02/25/2013 224.972222 Gross 182.227500 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secuential / Pro rata under certain circumstances	B1sf	Baa3
Total		1,281,247,318.72	1,880,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)

				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44
	% 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	9.24	7.80	6.68	5.78	5.07	4.49	4.02	3.62
			Date	02/18/2022	09/11/2020	07/31/2019	09/06/2018	12/19/2017	05/22/2017	12/03/2016	07/10/2016
		Final Maturity	Years	18.76	16.76	15.01	13.26	11.75	10.50	9.50	8.50
			Date	08/25/2031	08/25/2029	11/25/2027	02/25/2026	08/25/2024	05/25/2023	05/25/2022	05/25/2021
	Without optional redemption *	Average life	Years	9.37	7.94	6.81	5.91	5.20	4.61	4.13	3.73
			Date	04/08/2022	10/31/2020	09/16/2019	10/24/2018	02/04/2018	07/06/2017	01/12/2017	08/20/2016
		Final Maturity	Years	22.26	20.51	18.50	16.76	15.26	13.75	12.50	11.50
			Date	02/25/2035	05/25/2033	05/25/2031	08/25/2029	02/25/2028	08/25/2026	05/25/2025	05/25/2024
Series B	With optional redemption *	Average life	Years	18.76	16.76	15.01	13.26	11.75	10.50	9.50	8.50
			Date	08/25/2031	08/25/2029	11/25/2027	02/25/2026	08/25/2024	05/25/2023	05/25/2022	05/25/2021
		Final Maturity	Years	18.76	16.76	15.01	13.26	11.75	10.50	9.50	8.50
			Date	08/25/2031	08/25/2029	11/25/2027	02/25/2026	08/25/2024	05/25/2023	05/25/2022	05/25/2021
	Without optional redemption *	Average life	Years	22.99	21.39	19.59	17.90	16.31	14.84	13.52	12.37
			Date	11/16/2035	04/10/2034	06/24/2032	10/14/2030	03/15/2029	09/24/2027	06/02/2026	04/07/2025
		Final Maturity	Years	23.76	22.51	20.76	19.01	17.50	16.01	14.75	13.50
			Date	08/25/2036	05/25/2035	08/25/2033	11/25/2031	05/25/2030	11/25/2028	08/25/2027	05/25/2026
Series C	With optional redemption *	Average life	Years	18.76	16.76	15.01	13.26	11.75	10.50	9.50	8.50
			Date	08/25/2031	08/25/2029	11/25/2027	02/25/2026	08/25/2024	05/25/2023	05/25/2022	05/25/2021
		Final Maturity	Years	18.76	16.76	15.01	13.26	11.75	10.50	9.50	8.50
			Date	08/25/2031	08/25/2029	11/25/2027	02/25/2026	08/25/2024	05/25/2023	05/25/2022	05/25/2021
	Without optional redemption *	Average life	Years	26.86	25.31	23.81	22.29	20.79	19.33	17.95	16.66
			Date	09/29/2039	03/12/2038	09/13/2036	03/07/2035	09/03/2033	03/23/2032	11/05/2030	07/19/2029
		Final Maturity	Years	36.77	36.77	36.77	36.77	36.77	36.77	36.77	36.77
			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	% CE		At issue date	% CE
Series A	92.88%	1,190,047,318.72	10.24%	95.15%	1,788,800,000.00	7.05%
Series B	2.93%	37,600,000.00	7.31%	2.00%	37,600,000.00	5.05%
Series C	4.18%	53,600,000.00	3.13%	2.85%	53,600,000.00	2.20%
Issue of Bonds		1,281,247,318.72			1,880,000,000.00	
Reserve Fund	3.13%	40,079,555.90		2.20%	41,360,000.00	

Other finantial operations (current)

Assets		Balance	Interest
Treasury Account		50,561,368.63	0.130%
Servicer ppal collect not yet credited		414,443.15	
Servicer ints collect not yet credited		238,349.92	
Liabilities	**Available**	**Balance**	**Interest**
Subordinated Loan L/T		41,360,000.00	1.190%
Subordinated Loan S/T		0.00	
Start-up Loan L/T		0.00	
Start-up Loan S/T		510,185.94	

Collateral: Residential mortgage loans

General

	Current	At constitution date
Count	13,452	16,275
Principal		
Principal outstanding	1,280,800,123.64	1,880,046,236.97
Average loan	95,212.62	115,517.43
Minimum	36.68	9,896.23
Maximum	508,074.02	584,442.99
Interest rate		
Weighted average (wac)	2.93%	5.38%
Minimum	0.84%	3.50%
Maximum	9.00%	8.57%
Final maturity		
Weighted average (WARM) (months)	261	310
Minimum	12/05/2012	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	5.07%	0.03%
1-year EURIBOR/MIBOR (Mortgage Market)	87.34%	92.36%
Mortgage Market: Savings Banks	5.12%	5.15%
Mortgage Market: All Institutions	2.45%	2.44%
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%

LTV Distribution

	Current % Pool	Current % LTV	At constitution date % Pool	At constitution date % LTV
0.01 - 10%	0.40	7.42	0.09	7.83
10.01 - 20%	2.33	16.04	0.95	16.29
20.01 - 30%	5.59	25.56	3.15	25.80
30.01 - 40%	9.23	35.37	6.32	35.50
40.01 - 50%	14.68	45.34	10.23	45.49
50.01 - 60%	20.35	55.21	14.96	55.23
60.01 - 70%	28.43	65.38	19.88	65.27
70.01 - 80%	14.34	72.91	36.07	75.67
80.01 - 90%	3.84	84.91	4.24	84.84
90.01 - 100%	0.81	91.67	4.10	94.87
Weighted average (WALTV)		56.03		63.91
Minimum		0.02		3.57
Maximum		95.80		99.69

Additional information
Europea 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)	0.26%	0.33%	0.34%	0.39%	0.45%
Annual Percentage Rate (CPR)	3.13%	3.86%	4.05%	4.53%	5.27%

Geographic distribution

	Current	At constitution date
Andalucia	28.45%	28.01%
Aragon	8.97%	8.94%
Asturias	3.92%	4.09%
Balearic Islands	2.06%	1.85%
Basque Country	5.22%	5.99%
Canary Islands	2.09%	2.02%
Cantabria	0.05%	0.07%
Castilla-La Mancha	0.17%	0.17%
Castilla-Leon	1.67%	1.54%
Catalonia	2.40%	2.41%
Extremadura	2.30%	2.17%
Galicia	0.13%	0.16%
La Rioja	2.39%	2.51%
Madrid	0.56%	0.63%
Murcia	0.19%	0.18%
Navarra	9.67%	10.64%
Valencia	29.76%	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	941	242,097.86	160,749.54	0.00	402,847.40	11.91	93,077,448.40	93,480,295.80	47.89	53.06
from > 1 to ≤ 2 months	350	205,914.76	154,977.56	0.00	360,892.32	10.67	36,393,986.14	36,754,878.46	18.83	55.15
from > 2 to ≤ 3 months	199	167,789.22	157,704.76	0.00	325,493.98	9.62	21,452,728.30	21,778,222.28	11.16	57.49
from > 3 to ≤ 6 months	142	194,440.93	196,556.64	0.00	390,997.57	11.56	15,740,503.00	16,131,500.57	8.26	58.75
from > 6 to < 12 months	121	323,292.36	300,901.87	0.00	624,194.23	18.45	12,702,713.30	13,326,907.53	6.83	59.12
from ≥ 12 to < 18 months	67	342,523.11	364,489.33	0.00	707,012.44	20.90	8,560,239.58	9,267,252.02	4.75	63.67
from ≥ 18 to < 24 months	31	197,504.35	189,723.22	0.00	387,227.57	11.44	3,266,104.72	3,653,332.29	1.87	67.25
from ≥ 2 years	11	51,134.10	133,753.62	0.00	184,887.72	5.46	640,231.69	825,119.41	0.42	43.25
Subtotal	1,862	1,724,696.69	1,658,856.54	0.00	3,383,553.23	100.00	191,833,955.13	195,217,508.36	100.00	55.36
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	1,862	1,724,696.69	1,658,856.54	0.00	3,383,553.23		191,833,955.13	195,217,508.36		55.36

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