

# RURAL HIPOTECARIO X Fondo de Titulización de Activos

## Brief report

Date: 08/31/2016  
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  
C. R. Asturias  
C. R. Córdoba  
C. R. Extremadura  
C. R. Gijón  
C. R. Granada  
C. R. Jaén  
C. R. Navarra  
C. R. Tenerife  
C. R. Teruel  
C. R. Zamora  
C. R. Mediterráneo, Ruralcaja  
C. R. Sur  
C. R. San José de Nules  
Credif Valencia

Servicer  
Caixa Popular-C. R.  
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  
C. R. Gijón  
C. R. Granada  
C. R. Jaén  
C. R. Navarra  
C. R. Tenerife  
C. R. Teruel  
C. R. Zamora  
C. R. Mediterráneo, Ruralcaja  
C. R. Sur  
C. R. San José de Nules  
Credif Valencia

Lead Manager and Subscriber  
Banco Cooperativo Español

Servicer Credit Support Provider  
Banco Cooperativo Español

Bond Paying Agent  
Citibank

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Citibank

Swap  
Banco Cooperativo Español

Assets Custodian  
Banco Cooperativo Español

Start-up Loan  
Entidades Cedentes

Subordinated Loan  
Entidades Cedentes

Fund Auditors  
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)		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	38,589.99 690,297,741.12 38.59%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0020% 11/25/2016 0.197238 Gross 0.159763 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	11/25/2016 "Pass-Through"	A(h)(sf) AA+sf n.c. Aaa	n.c.
Series B ES0374275016	06/30/2008 376	100,000.00 37,600,000.00 100.00%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.2020% 11/25/2016 51.622222 Gross 41.814000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB(h) (sf) Asf n.c.	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	0.4020% 11/25/2016 102.733333 Gross 83.214000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BB(h) (sf) n.c.	n.c. Baa3
Total		781,497,741.12	1,880,000,000.00						

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

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 *	% Annual equivalent CPR			2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00		
		Average life	Years	Date	6.89	6.38	5.91	5.49	5.15	4.80	4.51	4.24		
Series B	With optional redemption *	% Annual equivalent CPR			2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00		
		Average life	Years	Date	7.14	6.62	6.16	5.75	5.36	5.04	4.74	4.47		
Series C	With optional redemption *	% Annual equivalent CPR			2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00		
		Average life	Years	Date	13.01	12.26	11.51	10.75	10.26	9.51	9.01	8.51		

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%.

Lead Manager and Subscriber  
Banco Cooperativo Español

Servicer Credit Support Provider  
Banco Cooperativo Español

Bond Paying Agent  
Citibank

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Citibank

Swap  
Banco Cooperativo Español

Assets Custodian  
Banco Cooperativo Español

Start-up Loan  
Entidades Cedentes

Subordinated Loan  
Entidades Cedentes

Fund Auditors  
Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

### Credit enhancement and financial operations

Credit enhancement (CE)						
	Current			At issue date		
		% CE	% CE		% CE	% CE
Series A	88.33%	690,297,741.12	16.96%	95.15%	1,788,800,000.00	7.05%
Series B	4.81%	37,600,000.00	12.15%	2.00%	37,600,000.00	5.05%
Series C	6.86%	53,600,000.00	5.29%	2.85%	53,600,000.00	2.20%
Issue of Bonds		781,497,741.12			1,880,000,000.00	
Reserve Fund	5.29%	41,360,000.00	2.20%		41,360,000.00	

Other financial operations (current)			
Assets		Balance	Interest
Treasury Account		49,529,630.12	0.000%
Servicer ppal collect not yet credited		250,562.23	
Servicer ints collect not yet credited		53,374.13	
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,360,000.00	0.702%
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	10,027	16,275	
Principal			
Principal outstanding	776,728,487.21	1,880,046,236.97	
Average loan	77,463.70	115,517.43	
Minimum	9,896.23	5,896.23	
Maximum	430,750.20	584,442.99	
Interest rate			
Weighted average (wac)	1.55%	5.38%	
Minimum	0.00%	3.50%	
Maximum	6.30%	8.57%	
Final maturity			
Weighted average (WARM) (months)	222	310	
Minimum	09/27/2016	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	2.87%	0.03%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.99%	92.36%	
Mortgage Market: Savings Banks	0.00%	5.15%	
Mortgage Market: All Institutions	4.14%	2.44%	
Savings Banks Lending Rate (CECA indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	2.95%		

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% LTV
0.01 - 10%	0.89	7.04	0.09
10.01 - 20%	4.11	15.82	0.95
20.01 - 30%	8.56	25.51	3.15
30.01 - 40%	14.17	35.49	6.32
40.01 - 50%	21.15	45.39	10.23
50.01 - 60%	26.37	55.30	14.96
60.01 - 70%	19.42	63.55	18.88
70.01 - 80%	4.30	74.40	36.07
80.01 - 90%	1.02	82.42	4.24
90.01 - 100%	0.01	90.90	4.10
Weighted average (WALTV)	48.50		63.91
Minimum	0.00		3.57
Maximum	90.90		99.69

#### Additional information

# RURAL HIPOTECARIO X Fondo de Titulización de Activos

## Brief report

Date: 08/31/2016

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. Baleares  
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  
C. R. Gijón  
C. R. Granada  
C. R. Jaén  
C. R. Navarra  
C. R. Tenerife  
C. R. Teruel  
C. R. Zamora  
C. R. Mediterráneo, Ruralcaja  
C. R. Sur  
C. R. San José de Nules  
Credit Valencia

Servicer  
Caixa Popular-C. R.  
C. R. D'Algemesi  
C. R. Baleares  
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  
C. R. Gijón  
C. R. Granada  
C. R. Jaén  
C. R. Navarra  
C. R. Tenerife  
C. R. Teruel  
C. R. Zamora  
C. R. Mediterráneo, Ruralcaja  
C. R. Sur  
C. R. San José de Nules  
Credit Valencia

Lead Manager and Subscriber  
Banco Cooperativo Español

Servicer Credit Support Provider  
Banco Cooperativo Español

Bond Paying Agent  
Citibank

Market  
AIAF Mercado de Renta Fija

Register of Book Securities  
Iberclear

Treasury Account  
Citibank

Swap  
Banco Cooperativo Español

Assets Custodian  
Banco Cooperativo Español

Start-up Loan  
Entidades Cedentes

Subordinated Loan  
Entidades Cedentes

Fund Auditors  
Deloitte (ejercicios 2009 a actual)  
Ernst & Young (hasta ejercicio 2008)

### Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.61%	0.55%	1.35%	1.13%	0.54%
Annual Percentage Rate (CPR)	7.05%	6.39%	15.02%	12.71%	6.29%

### Geographic distribution

	Current	At constitution date
Andalucia	30.22%	28.01%
Aragon	10.08%	8.94%
Asturias	4.80%	4.09%
Balearic Islands	2.34%	1.85%
Basque Country	3.03%	5.99%
Canary Islands	2.26%	2.02%
Cantabria	0.06%	0.07%
Castilla-La Mancha	0.12%	0.17%
Castilla-Leon	1.85%	1.54%
Catalonia	2.26%	2.41%
Extremadura	2.53%	2.17%
Galicia	0.13%	0.16%
La Rioja	1.67%	2.51%
Madrid	0.61%	0.63%
Murcia	0.21%	0.18%
Navarra	6.14%	10.64%
Valencia	31.68%	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	433	127,360.58	30,703.42	0.00	158,064.00	6.52	37,572,708.50	37,730,772.50	49.81	46.64
from > 1 to ≤ 2 months	176	121,456.64	33,395.32	0.00	154,851.96	6.39	15,668,492.28	15,823,344.24	20.89	46.17
from > 2 to ≤ 3 months	99	110,331.21	37,110.90	0.00	147,442.11	6.08	8,347,855.76	8,495,297.87	11.21	45.93
from > 3 to ≤ 6 months	58	88,043.18	32,206.94	0.00	120,250.12	4.96	4,688,621.27	4,808,871.39	6.35	43.23
from > 6 to < 12 months	52	491,172.82	67,613.53	0.00	558,786.35	23.05	3,523,296.01	4,082,082.36	5.39	44.35
from ≥ 12 to < 18 months	42	1,053,968.43	142,396.46	0.00	1,196,364.89	49.36	2,749,574.36	3,945,939.25	5.21	55.39
from ≥ 18 to < 24 months	7	50,323.62	33,593.98	0.00	83,917.60	3.46	781,669.18	865,586.78	1.14	52.03
from ≥ 2 years	2	0.00	4,200.32	0.00	4,200.32	0.17	0.00	4,200.32	0.01	2.04
Subtotal	869	2,042,656.48	381,220.87	0.00	2,423,877.35	100.00	73,332,217.36	75,756,094.71	100.00	46.48
<b>Doubt debts (subjectives)</b>										
	0	0.00	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
<b>Total</b>	<b>869</b>	<b>2,042,656.48</b>	<b>381,220.87</b>	<b>0.00</b>	<b>2,423,877.35</b>		<b>73,332,217.36</b>	<b>75,756,094.71</b>		<b>46.48</b>