

Brief report

Date: 06/30/2017  
 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  
 Credit 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. 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)

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	34,639.05 619,623,326.40 34.64%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 08/25/2017 0.000000 Gross 0.000000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	08/25/2017 "Pass-Through"	AA(sf) A+sf n.c.	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 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.1700% 08/25/2017 43.444444 Gross 35.190000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A(sf) Asf n.c.	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 3-M Euribor+0.700% 25.Feb/May/Aug/Nov	0.3700% 08/25/2017 94.555556 Gross 76.590000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB(I) n.c.	n.c. Baa3
Total		710,823,326.40	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	% Monthly CPR (SMM)						
				2.00	3.00	4.00	5.00	6.00	7.00	8.00
Series A	With optional redemption *	Average life	6.52	6.04	5.61	5.22	4.89	4.60	4.32	4.07
		Final Maturity	11/28/2023	06/08/2024	01/01/2023	08/10/2022	04/14/2022	12/27/2021	09/18/2021	06/18/2021
		Date	05/25/2029	08/25/2028	11/25/2027	02/25/2027	08/25/2026	02/25/2026	08/25/2025	02/25/2025
	Without optional redemption *	Average life	6.79	6.32	5.90	5.52	5.17	4.87	4.59	4.33
		Final Maturity	03/07/2024	09/17/2023	04/16/2023	11/28/2022	07/26/2022	04/05/2022	12/23/2021	09/22/2021
		Date	02/25/2033	05/25/2032	08/25/2031	02/25/2031	05/25/2030	11/25/2029	02/25/2029	08/25/2028
Series B	With optional redemption *	Average life	12.01	11.26	10.51	9.76	9.26	8.76	8.26	7.76
		Final Maturity	05/25/2029	08/25/2028	11/25/2027	02/25/2027	08/25/2026	02/25/2026	08/25/2025	02/25/2025
		Date	05/25/2029	08/25/2028	11/25/2027	02/25/2027	08/25/2026	02/25/2026	08/25/2025	02/25/2025
	Without optional redemption *	Average life	16.85	16.15	15.44	14.76	14.11	13.50	12.92	12.35
		Final Maturity	03/25/2034	07/13/2033	10/29/2032	02/23/2032	07/02/2031	11/20/2030	04/21/2030	09/27/2029
		Date	05/25/2035	08/25/2034	02/25/2034	05/25/2033	08/25/2032	02/25/2032	05/25/2031	11/25/2030
Series C	With optional redemption *	Average life	12.01	11.26	10.51	9.76	9.26	8.76	8.26	7.76
		Final Maturity	05/24/2029	08/24/2028	11/25/2027	02/25/2027	08/25/2026	02/25/2026	08/25/2025	02/25/2025
		Date	05/25/2029	08/25/2028	11/25/2027	02/25/2027	08/25/2026	02/25/2026	08/25/2025	02/25/2025
	Without optional redemption *	Average life	20.87	20.26	19.66	19.05	18.45	17.86	17.27	16.70
		Final Maturity	04/01/2038	08/21/2037	01/14/2037	06/08/2036	11/02/2035	03/30/2035	08/27/2034	01/29/2034
		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	% CE	% CE	
Series A	87.17%	619,623,326.40	18.65%	95.15%	1,788,800,000.00
Series B	5.29%	37,600,000.00	13.36%	2.00%	37,600,000.00
Series C	7.54%	53,600,000.00	5.82%	2.85%	53,600,000.00
Issue of Bonds		710,823,326.40			1,880,000,000.00
Reserve Fund	5.82%	41,360,000.00	2.20%		41,360,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	54,699,405.52	0.000%	
Servicer ppal collect not yet credited	327,111.75		
Servicer ints collect not yet credited	59,022.19		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,360,000.00	0.670%
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	9,506	16,275	
Principal			
Principal outstanding	701,227,044.81	1,880,046,236.97	
Average loan	73,766.78	115,517.43	
Minimum	5.68	9,896.23	
Maximum	409,199.09	584,442.99	
Interest rate			
Weighted average (wac)	1.20%	5.38%	
Minimum	0.00%	3.50%	
Maximum	6.30%	8.57%	
Final maturity			
Weighted average (WARM) (months)	214	310	
Minimum	07/02/2017	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	2.10%	0.03%	
1-year EURIBOR/MIBOR (Mortgage Market)	90.67%	92.36%	
Mortgage Market: Savings Banks	0.00%	5.15%	
Mortgage Market: All Institutions	4.17%	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%	1.10	7.12	0.09	7.83
10.01 - 20%	4.65	15.78	0.95	16.29
20.01 - 30%	9.62	25.43	3.15	25.80
30.01 - 40%	15.39	35.43	6.32	35.50
40.01 - 50%	22.19	45.17	10.23	45.49
50.01 - 60%	29.71	55.18	14.96	55.23
60.01 - 70%	13.03	63.62	19.88	65.27
70.01 - 80%	3.81	74.36	36.07	75.67
80.01 - 90%	0.51	82.26	4.24	84.84
90.01 - 100%			4.10	94.87
Weighted average (WALTV)	46.67		63.91	
Minimum	0.01		3.57	
Maximum	89.61		99.69	

# RURAL HIPOTECARIO X Fondo de Titulización de Activos

## Brief report

Date: 06/30/2017  
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  
Credit 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  
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)	0.24%	0.28%	0.35%	0.51%	0.54%
Annual Percentage Rate (CPR)	2.82%	3.35%	4.10%	5.92%	6.25%

### Geographic distribution

	Current	At constitution date
Andalucía	29.05%	28.01%
Aragón	10.24%	8.94%
Asturias	4.89%	4.09%
Balearic Islands	2.43%	1.85%
Basque Country	3.05%	5.99%
Canary Islands	2.28%	2.02%
Cantabria	0.06%	0.07%
Castilla-La Mancha	0.13%	0.17%
Castilla-León	1.88%	1.54%
Catalonia	2.32%	2.41%
Extremadura	2.47%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.70%	2.51%
Madrid	0.60%	0.83%
Murcia	0.22%	0.18%
Navarra	6.10%	10.64%
Valencia	32.46%	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	393	121,957.49	25,294.54	0.00	147,252.03	10.70	32,142,556.19	32,289,808.22	55.48	43.28
from > 1 to ≤ 2 months	121	91,662.70	20,044.42	0.00	111,707.12	8.12	10,612,672.51	10,724,379.63	18.43	46.04
from > 2 to ≤ 3 months	79	84,587.55	22,730.19	0.00	107,317.74	7.80	6,265,264.24	6,372,581.98	10.95	42.39
from > 3 to ≤ 6 months	34	94,227.06	11,405.84	0.00	105,632.90	7.68	2,538,424.85	2,644,057.75	4.54	46.28
from > 6 to < 12 months	57	383,550.14	42,648.24	0.00	426,198.38	30.98	3,600,698.50	4,026,896.88	6.92	38.78
from ≥ 12 to < 18 months	24	377,422.25	37,812.14	0.00	415,234.39	30.19	1,260,911.35	1,676,145.74	2.88	35.63
from ≥ 18 to < 24 months	10	20,813.39	26,268.90	0.00	47,082.29	3.42	402,109.82	449,192.11	0.77	28.18
from ≥ 2 years	5	0.00	15,130.21	0.00	15,130.21	1.10	0.00	15,130.21	0.03	2.43
Subtotal	723	1,174,220.58	201,334.48	0.00	1,375,555.06	100.00	56,822,637.46	58,198,192.52	100.00	42.81
<i>Doubt debts (subjectives)</i>										
	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
Total	723	1,174,220.58	201,334.48	0.00	1,375,555.06		56,822,637.46	58,198,192.52		42.81

### Additional information