

Brief report

Date: 06/30/2018
 Currency: EUR

Constitution date
 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
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 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
 KPMG Auditores

Issued securities: Asset-Backed Bonds

Bonds Issue									
Series ISIN Code	Issue date N° 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	31,479.32 563,102,076.16 31.48%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 08/27/2018 0.000000 Gross 0.000000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	08/27/2018 "Pass-Through"	AA(sf) A+sf n.c.	n.c. n.c. Aaa
Series B ES0374275016	06/30/2008 376	68,340.22 25,695,922.72 68.34%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.1770% 08/27/2018 31.584572 Gross 25.583503 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A(sf) A+ Baa1	n.c. n.c. Aaa3
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	0.3770% 08/27/2018 98.438889 Gross 79.735500 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	BBB(I) A+ n.c.	n.c. Baa3 n.c.
Total		642,397,998.88	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	9.00
Series A	With optional redemption *	Average life	Years	6.24	5.78	5.42	5.08	4.77	4.48	4.21	3.96
		Final Maturity	Years	08/17/2024	03/03/2024	10/22/2023	06/22/2023	03/01/2023	11/16/2022	08/09/2022	05/08/2022
		Date	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.01
	Without optional redemption *	Average life	Years	6.82	6.39	5.99	5.63	5.31	5.01	4.74	4.49
		Final Maturity	Years	03/20/2025	10/11/2024	05/20/2024	01/10/2024	09/13/2023	05/28/2023	02/18/2023	11/20/2022
		Date	Years	16.77	16.01	15.52	14.77	14.26	13.51	13.01	12.51
Series B	With optional redemption *	Average life	Years	6.63	6.15	5.77	5.42	5.10	4.79	4.50	4.22
		Final Maturity	Years	01/08/2025	07/15/2024	02/29/2024	10/24/2023	06/28/2023	03/07/2023	11/22/2022	08/13/2022
		Date	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.01
	Without optional redemption *	Average life	Years	7.69	7.23	6.82	6.44	6.09	5.76	5.47	5.19
		Final Maturity	Years	01/29/2026	08/16/2025	03/18/2025	10/29/2024	06/23/2024	02/26/2024	11/10/2023	08/02/2023
		Date	Years	16.77	16.26	15.52	15.01	14.26	13.76	13.26	12.76
Series C	With optional redemption *	Average life	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.01
		Final Maturity	Years	02/25/2029	05/25/2028	11/25/2027	05/25/2027	11/25/2026	05/25/2026	11/25/2025	05/25/2025
		Date	Years	10.76	10.01	9.51	9.01	8.51	8.01	7.51	7.01
	Without optional redemption *	Average life	Years	19.75	19.17	18.60	18.03	17.46	16.90	16.35	15.81
		Final Maturity	Years	02/17/2038	07/20/2037	12/23/2036	05/29/2036	11/04/2035	04/13/2035	09/24/2034	03/11/2034
		Date	Years	31.27	31.27	31.27	31.27	31.27	31.27	31.27	31.27

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	87.66%	563,102,076.16	18.78%	95.15%	1,788,800,000.00
Series B	4.00%	25,695,922.72	14.78%	2.00%	37,600,000.00
Series C	8.34%	53,600,000.00	6.44%	2.85%	53,600,000.00
Issue of Bonds		642,397,998.88			1,880,000,000.00
Reserve Fund	6.44%	41,360,000.00	2.20%		41,360,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	52,833,796.08	0.000%	
Servicer ppal collect not yet credited	582,404.20		
Servicer ints collect not yet credited	62,279.41		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,360,000.00	0.677%
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	9,112	16,275	
Principal			
Principal outstanding	634,512,340.50	1,880,046,236.97	
Average loan	69,634.80	115,517.43	
Minimum	5.32	9,896.23	
Maximum	386,292.38	584,442.99	
Interest rate			
Weighted average (wac)	1.03%	5.38%	
Minimum	0.00%	3.50%	
Maximum	5.50%	8.57%	
Final maturity			
Weighted average (WARM) (months)	204	310	
Minimum	07/04/2018	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	3.14%	0.03%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.64%	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	3.00%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.31	7.00	0.09	7.83
10.01 - 20%	5.28	15.75	0.95	16.29
20.01 - 30%	10.98	25.34	3.15	25.80
30.01 - 40%	17.49	35.40	6.32	35.50
40.01 - 50%	25.01	45.23	10.23	45.49
50.01 - 60%	27.83	54.74	14.96	55.23
60.01 - 70%	8.98	63.63	19.88	65.27
70.01 - 80%	2.93	73.98	36.07	75.67
80.01 - 90%	0.19	81.02	4.24	84.84
90.01 - 100%			4.10	94.87
Weighted average (WALTV)	44.48		63.91	
Minimum	0.01		3.57	
Maximum	84.34		99.69	

RURAL HIPOTECARIO X Fondo de Titulización de Activos

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Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.23%	0.25%	0.25%	0.28%	0.51%
Annual Percentage Rate (CPR)	2.72%	2.91%	3.02%	3.28%	5.97%

Geographic distribution		
	Current	At constitution date
Andalucía	29.02%	28.01%
Aragón	10.07%	8.94%
Asturias	4.85%	4.09%
Balearic Islands	2.44%	1.85%
Basque Country	2.97%	5.99%
Canary Islands	2.32%	2.02%
Cantabria	0.06%	0.07%
Castilla-La Mancha	0.13%	0.17%
Castilla-León	1.88%	1.54%
Catalonia	2.37%	2.41%
Extremadura	2.45%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.69%	2.51%
Madrid	0.62%	0.83%
Murcia	0.23%	0.18%
Navarra	6.01%	10.64%
Valencia	32.77%	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	340	104,515.30	15,524.31	0.00	120,039.61	11.76	25,318,880.39	25,438,920.00	52.53	41.24
from > 1 to = 2 months	100	82,257.47	14,544.24	0.00	96,801.71	9.48	8,282,578.79	8,379,380.50	17.30	43.22
from > 2 to = 3 months	95	106,044.53	20,436.36	0.00	126,480.89	12.39	7,689,498.16	7,815,979.05	16.14	43.18
from > 3 to = 6 months	33	55,619.87	13,574.01	0.00	69,193.88	6.78	2,704,153.30	2,773,347.18	5.73	49.14
from > 6 to < 12 months	22	131,795.26	14,144.63	0.00	145,939.89	14.30	1,715,281.09	1,861,220.98	3.84	42.30
from = 12 to < 18 months	17	328,203.72	25,970.60	0.00	354,174.32	34.70	1,036,795.19	1,390,969.51	2.87	41.95
from = 18 to < 24 months	13	48,798.50	31,979.70	0.00	80,778.20	7.91	628,777.45	709,555.65	1.47	24.98
from = 2 years	16	425.00	26,885.42	0.00	27,310.42	2.68	28,673.75	55,984.17	0.12	2.62
Subtotal	636	857,659.65	163,059.27	0.00	1,020,718.92	100.00	47,404,638.12	48,425,357.04	100.00	41.21
<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	636	857,659.65	163,059.27	0.00	1,020,718.92		47,404,638.12	48,425,357.04		41.21