

Brief report

Date: 08/31/2018
 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. 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
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 Credit Valencia

Lead Manager and Subscriber
 Banco Cooperativo Español

Servicer Credit Support Provider
 Banco Cooperativo Español

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

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		Interest type	Interest Rate	Redemption		Rating	
				(Bond Unit / Series Total / %Factor)				Next			
				Current	Original	Reference rate and margin	Next coupon	Final maturity (legal)	Next	Current	Original
Series A	ES0374275008	06/30/2008	17,888	30,583.27 547,073,533.76 30.58%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 11/26/2018 0.000000 Gross 0.000000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	11/26/2018 "Pass-Through"	AA(sf) A+sf n.c.	n.c. n.c. Aaa
Series B	ES0374275016	06/30/2008	376	66,564.00 25,028,064.00 66.56%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.1810% 11/26/2018 30.454879 Gross 24.668452 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	To be determined "Pass-Through" Secutorial / Pro rata under certain circumstances	A(sf) A+ 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	0.3810% 11/26/2018 96.308333 Gross 78.009750 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				625,701,597.76	1,880,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)														
Series	Option	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	6.13	5.67	5.31	4.97	4.66	4.37	4.10	3.91				
		Final Maturity	10/10/2024	04/26/2024	12/16/2023	08/15/2023	04/25/2023	01/09/2023	10/03/2022	07/23/2022				
		Date	02/25/2029	05/25/2028	11/25/2027	05/25/2027	11/25/2026	05/25/2026	11/25/2025	08/25/2025				
	Without optional redemption *	Average life	6.73	6.30	5.90	5.54	5.22	4.93	4.66	4.41				
		Final Maturity	05/18/2025	12/10/2024	07/20/2024	03/11/2024	11/14/2023	07/29/2023	04/22/2023	01/22/2023				
		Date	02/25/2035	05/25/2034	11/25/2033	02/25/2033	08/25/2032	02/25/2032	08/25/2031	02/25/2031				
Series B	With optional redemption *	Average life	6.52	6.03	5.66	5.31	4.98	4.68	4.39	4.18				
		Final Maturity	03/02/2025	09/06/2024	04/22/2024	12/16/2023	08/20/2023	04/29/2023	01/13/2023	10/31/2022				
		Date	02/25/2029	05/25/2028	11/25/2027	05/25/2027	11/25/2026	05/25/2026	11/25/2025	08/25/2025				
	Without optional redemption *	Average life	7.60	7.15	6.74	6.35	6.00	5.68	5.39	5.12				
		Final Maturity	04/01/2026	10/18/2025	05/20/2025	01/01/2025	08/26/2024	05/01/2024	01/14/2024	10/07/2023				
		Date	02/25/2035	08/25/2034	11/25/2033	05/25/2033	08/25/2032	02/25/2032	08/25/2031	02/25/2031				
Series C	With optional redemption *	Average life	10.51	9.75	9.25	8.75	8.25	7.75	7.25	7.00				
		Final Maturity	02/25/2029	05/25/2028	11/25/2027	05/25/2027	11/24/2026	05/25/2026	11/24/2025	08/25/2025				
		Date	02/25/2029	05/25/2028	11/25/2027	05/25/2027	11/25/2026	05/25/2026	11/25/2025	08/25/2025				
	Without optional redemption *	Average life	19.50	18.92	18.35	17.78	17.22	16.66	16.12	15.58				
		Final Maturity	02/19/2038	07/23/2037	12/27/2036	06/04/2036	11/11/2035	04/21/2035	10/04/2034	03/23/2034				
		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	% CE	% CE
Series A	87.43%	547,073,533.76	19.18%	95.15%	1,788,800,000.00	7.05%
Series B	4.00%	25,028,064.00	15.18%	2.00%	37,600,000.00	5.05%
Series C	8.57%	53,600,000.00	6.61%	2.85%	53,600,000.00	2.20%
Issue of Bonds		625,701,597.76			1,880,000,000.00	
Reserve Fund	6.61%	41,360,000.00		2.20%	41,360,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	47,269,102.52	-0.400%	
Servicer ppal collect not yet credited	407,276.22		
Servicer ints collect not yet credited	31,177.33		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,360,000.00	0.681%
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	9,033	16,275	
Principal			
Principal outstanding	622,416,964.88	1,880,046,236.97	
Average loan	68,904.79	115,517.43	
Minimum	5.24	9,896.23	
Maximum	382,557.88	584,442.99	
Interest rate			
Weighted average (wac)	1.01%	5.38%	
Minimum	0.00%	3.50%	
Maximum	5.50%	8.57%	
Final maturity			
Weighted average (WARM) (months)	203	310	
Minimum	09/04/2018	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	3.13%	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%	1.36	6.96	0.09	7.83
10.01 - 20%	5.46	15.72	0.95	16.29
20.01 - 30%	11.19	25.36	3.15	25.80
30.01 - 40%	17.72	35.39	6.32	35.50
40.01 - 50%	25.88	45.29	10.23	45.49
50.01 - 60%	27.23	54.78	14.96	55.23
60.01 - 70%	8.29	63.86	19.88	65.27
70.01 - 80%	2.79	74.16	36.07	75.67
80.01 - 90%	0.08	81.81	4.24	84.84
90.01 - 100%			4.10	94.87
Weighted average (WALTV)	44.13		63.91	
Minimum	0.01		3.57	
Maximum	83.90		99.69	

RURAL HIPOTECARIO X Fondo de Titulización de Activos

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Banco Cooperativo Español

Servicer Credit Support Provider

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Bond Paying Agent

Société Générale

Market

AIAF Mercado de Renta Fija

Register of Book Securities

Iberclear

Treasury Account

Société Générale

Swap

Banco Cooperativo Español

Assets Custodian

Banco Cooperativo Español

Start-up Loan

Entidades Cedentes

Subordinated Loan

Entidades Cedentes

Fund Auditors

KPMG Auditores

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.32%	0.29%	0.30%	0.51%
Annual Percentage Rate (CPR)	2.99%	3.81%	3.43%	3.58%	5.94%

Geographic distribution

	Current	At constitution date
Andalucia	28.99%	28.01%
Aragon	10.04%	8.94%
Asturias	4.86%	4.09%
Balearic Islands	2.47%	1.85%
Basque Country	2.94%	5.99%
Canary Islands	2.33%	2.02%
Cantabria	0.06%	0.07%
Castilla-La Mancha	0.13%	0.17%
Castilla-Leon	1.89%	1.54%
Catalonia	2.36%	2.41%
Extremadura	2.45%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.89%	2.51%
Madrid	0.62%	0.83%
Murcia	0.23%	0.18%
Navarra	6.02%	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	353	104,788.58	15,240.41	0.00	120,028.99	10.92	25,640,941.72	25,760,970.71	52.54	40.23
from > 1 to = 2 months	104	80,651.27	13,900.67	0.00	94,551.94	8.61	8,388,084.62	8,482,636.56	17.30	42.74
from > 2 to = 3 months	100	112,247.79	19,665.09	0.00	131,912.88	12.01	8,092,854.14	8,224,767.02	16.77	43.15
from > 3 to = 6 months	34	50,061.06	11,781.78	0.00	61,842.84	5.63	2,555,354.67	2,617,197.51	5.34	47.24
from > 6 to < 12 months	26	244,197.00	19,568.09	0.00	263,765.09	24.01	2,006,600.13	2,270,365.22	4.63	45.97
from = 12 to < 18 months	11	141,245.71	23,320.04	0.00	164,565.75	14.98	851,079.07	1,015,644.82	2.07	41.39
from = 18 to < 24 months	7	190,889.18	6,405.89	0.00	197,295.07	17.96	68,711.65	266,006.72	0.54	16.36
from = 2 years	21	27,529.90	37,260.77	0.00	64,790.67	5.90	332,366.94	397,157.61	0.81	11.26
Subtotal	656	951,610.49	147,142.74	0.00	1,098,753.23	100.00	47,935,992.94	49,034,746.17	100.00	40.52
<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	656	951,610.49	147,142.74	0.00	1,098,753.23		47,935,992.94	49,034,746.17		40.52

Additional information