

Brief report

Date: 01/31/2019
 Currency: EUR

Constitution date
 06/25/2008

VAT Reg. no.
 V85474252

Management Company
 Europea de Titulización, S.G.F.T

Originator
 Caixa Popular-Caixa Rural
 Caixa Rural D'Algemesi
 Caixa Rural de Balears
 Caixa Rural de Aragón
 Caixa Rural de Asturias
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Lead Manager and Subcriber
 Banco Cooperativo Español

Servicer Credit Support Provider
 Banco Cooperativo Español

Bond Paying Agent
 Societé Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Societé Générale

Swap
 Banco Cooperativo Español

Assets Custodian
 Banco Cooperativo Español

Start-up Loan
 Entidades Cedentes

Subordinated Loan
 Entidades Cedentes

Fund Auditor
 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	29,635.82 530,125,548.16 29.64%	100,000.00 1,788,800,000.00	Floating 3-M Euribor+0.300% 25.Feb/May/Aug/Nov	0.0000% 02/25/2019 0.000000 Gross 0.000000 Net	05/25/2053 Quarterly 25.Feb/May/Aug/Nov	02/25/2019 "Pass-Through"	AA(sf) A+sf n.c.	n.c. Aaa
Series B ES0374275016	06/30/2008 376	64,685.90 24,321,898.40 64.69%	100,000.00 37,600,000.00	Floating 3-M Euribor+0.500% 25.Feb/May/Aug/Nov	0.1840% 02/25/2019 30.086131 Gross 24.369766 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. 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	0.3840% 02/25/2019 97.066667 Gross 78.624000 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
Total		608,047,446.56	1,880,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR) as of the last Payment Date											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)							
				2.00	3.00	4.00	5.00	6.00	8.00	9.00	
Series A	With optional redemption *	Average life	5.32	5.32	5.32	5.32	5.32	5.32	5.32	5.32	5.32
		Final Maturity	03/22/2024	03/22/2024	03/22/2024	03/22/2024	03/22/2024	03/22/2024	03/22/2024	03/22/2024	03/22/2024
		Date	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028
	Without optional redemption *	Average life	5.92	5.92	5.92	5.92	5.92	5.92	5.92	5.92	5.92
		Final Maturity	10/25/2024	10/25/2024	10/25/2024	10/25/2024	10/25/2024	10/25/2024	10/25/2024	10/25/2024	10/25/2024
		Date	11/25/2033	11/25/2033	11/25/2033	11/25/2033	11/25/2033	11/25/2033	11/25/2033	11/25/2033	11/25/2033
Series B	With optional redemption *	Average life	5.68	5.68	5.68	5.68	5.68	5.68	5.68	5.68	5.68
		Final Maturity	07/31/2024	07/31/2024	07/31/2024	07/31/2024	07/31/2024	07/31/2024	07/31/2024	07/31/2024	07/31/2024
		Date	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028
	Without optional redemption *	Average life	6.77	6.77	6.77	6.77	6.77	6.77	6.77	6.77	6.77
		Final Maturity	09/02/2025	09/02/2025	09/02/2025	09/02/2025	09/02/2025	09/02/2025	09/02/2025	09/02/2025	09/02/2025
		Date	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034	02/25/2034
Series C	With optional redemption *	Average life	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25	9.25
		Final Maturity	02/24/2028	02/24/2028	02/24/2028	02/24/2028	02/24/2028	02/24/2028	02/24/2028	02/24/2028	02/24/2028
		Date	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028	02/25/2028
	Without optional redemption *	Average life	18.27	18.27	18.27	18.27	18.27	18.27	18.27	18.27	18.27
		Final Maturity	02/28/2037	02/28/2037	02/28/2037	02/28/2037	02/28/2037	02/28/2037	02/28/2037	02/28/2037	02/28/2037
		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	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	87.18%	530,125,548.16	19.62%	95.15%	1,788,800,000.00	7.05%
Series B	4.00%	24,321,898.40	15.62%	2.00%	37,600,000.00	5.05%
Series C	8.82%	53,600,000.00	6.80%	2.85%	53,600,000.00	2.20%
Issue of Bonds		608,047,446.56			1,880,000,000.00	
Reserve Fund	6.80%	41,360,000.00		2.20%	41,360,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	58,851,951.41	-0.400%	
Servicer ppal collect not yet credited	290,032.73		
Servicer ints collect not yet credited	29,392.05		
Liabilities	Available	Balance	Interest
Subordinated Loan L/T		41,360,000.00	0.684%
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	8,872	16,275	
Principal			
Principal outstanding	594,949,710.55	1,880,046,236.97	
Average loan	67,059.26	115,517.43	
Minimum	5.04	9,896.23	
Maximum	373,196.34	584,442.99	
Interest rate			
Weighted average (wac)	1.00%	5.38%	
Minimum	0.00%	3.50%	
Maximum	5.50%	8.57%	
Final maturity			
Weighted average (WARM) (months)	199	310	
Minimum	02/01/2019	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	3.05%	0.03%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.76%	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	3.00%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.50	6.89	0.09	7.83
10.01 - 20%	5.72	15.69	0.95	16.29
20.01 - 30%	11.81	25.32	3.15	25.80
30.01 - 40%	18.61	35.39	6.32	35.50
40.01 - 50%	26.44	45.22	10.23	45.49
50.01 - 60%	28.13	54.48	14.96	55.23
60.01 - 70%	7.31	63.93	19.88	65.27
70.01 - 80%	2.42	73.82	36.07	75.67
80.01 - 90%	0.05	81.66	4.24	84.84
90.01 - 100%			4.10	94.87
Weighted average (WALTV)	43.27		63.91	
Minimum	0.01		3.57	
Maximum	82.80		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)	0.21%	0.31%	0.31%	0.30%	0.50%
Annual Percentage Rate (CPR)	2.44%	3.69%	3.67%	3.56%	5.86%

Geographic distribution		
	Current	At constitution date
Andalucia	29.16%	28.01%
Aragon	9.99%	8.94%
Asturias	4.81%	4.09%
Balearic Islands	2.50%	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	1.90%	1.54%
Catalonia	2.36%	2.41%
Extremadura	2.40%	2.17%
Galicia	0.14%	0.16%
La Rioja	1.69%	2.51%
Madrid	0.57%	0.83%
Murcia	0.24%	0.18%
Navarra	5.97%	10.64%
Valencia	32.80%	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	324	95,460.56	13,291.49	0.00	108,752.05	10.85	23,198,735.96	23,307,488.01	51.34	41.56
from > 1 to = 2 months	115	91,920.61	14,558.49	0.00	106,479.10	10.63	8,950,387.53	9,056,866.63	19.95	39.83
from > 2 to = 3 months	81	86,248.51	15,015.04	0.00	101,263.55	10.11	6,239,890.66	6,341,154.21	13.97	42.70
from > 3 to = 6 months	34	58,270.55	15,305.34	0.00	73,575.89	7.34	2,660,678.35	2,734,254.24	6.02	40.37
from > 6 to < 12 months	26	182,952.66	15,184.56	0.00	198,137.22	19.78	1,788,539.28	1,986,676.50	4.38	44.42
from = 12 to < 18 months	16	148,622.78	21,126.30	0.00	169,749.08	16.94	1,311,516.89	1,481,265.97	3.26	49.23
from = 18 to < 24 months	4	199,439.91	10,026.38	0.00	209,466.29	20.91	218,848.79	428,315.08	0.94	35.12
from ≥ 2 years	23	625.08	33,858.82	0.00	34,483.90	3.44	27,810.16	62,294.06	0.14	1.64
Subtotal	623	863,540.66	138,366.42	0.00	1,001,907.08	100.00	44,396,407.62	45,398,314.70	100.00	40.20
Total	623	863,540.66	138,366.42	0.00	1,001,907.08		44,396,407.62	45,398,314.70		