

Brief report

Date: 10/31/2016
 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
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 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.
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 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	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. n.c. 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) Aa3 n.c.	n.c. 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) Baa3 n.c.	n.c. n.c.
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	% 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	6.71	6.23	5.79	5.39	5.02	4.73	4.45	4.20			
		Final Maturity	05/10/2023	11/14/2022	06/07/2022	01/12/2022	09/01/2021	05/15/2021	02/04/2021	11/04/2020			
		Date	08/25/2029	11/25/2028	02/25/2028	05/25/2027	08/25/2026	02/25/2026	08/25/2025	02/25/2025			
	Without optional redemption *	Average life	6.94	6.45	6.02	5.63	5.27	4.96	4.67	4.41			
		Final Maturity	08/02/2023	02/05/2023	08/30/2022	04/09/2022	12/02/2021	08/08/2021	04/26/2021	01/22/2021			
		Date	05/25/2033	08/25/2032	11/25/2031	02/25/2031	05/25/2030	11/25/2029	02/25/2029	08/25/2028			
Series B	With optional redemption *	Average life	13.01	12.26	11.51	10.75	10.01	9.51	9.01	8.51			
		Final Maturity	08/25/2029	11/25/2028	02/25/2028	05/25/2027	08/25/2026	02/25/2026	08/25/2025	02/25/2025			
		Date	08/25/2029	11/25/2028	02/25/2028	05/25/2027	08/25/2026	02/25/2026	08/25/2025	02/25/2025			
	Without optional redemption *	Average life	17.72	17.00	16.26	15.54	14.86	14.22	13.60	13.00			
		Final Maturity	05/12/2034	08/20/2033	11/24/2032	03/07/2032	07/03/2031	11/09/2030	03/28/2030	08/22/2029			
		Date	05/25/2035	11/25/2034	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	13.01	12.26	11.51	10.75	10.01	9.51	9.01	8.51			
		Final Maturity	08/24/2029	11/25/2028	02/25/2028	05/25/2027	08/25/2026	02/25/2026	08/24/2025	02/25/2025			
		Date	08/25/2029	11/25/2028	02/25/2028	05/25/2027	08/25/2026	02/25/2026	08/25/2025	02/25/2025			
	Without optional redemption *	Average life	21.71	21.09	20.46	19.84	19.22	18.60	17.99	17.39			
		Final Maturity	05/07/2038	09/20/2037	02/04/2037	06/23/2036	11/09/2035	03/27/2035	08/15/2034	01/09/2034			
		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)						
Series	Current	% CE		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	70,696,607.10	0.000%	
Servicer ppal collect not yet credited	731,235.12		
Servicer ints collect not yet credited	97,637.29		
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	9,863	16,275	
Principal			
Principal outstanding	757,265,401.58	1,880,046,236.97	
Average loan	76,778.40	115,517.43	
Minimum	0.33	9,896.23	
Maximum	426,390.41	584,442.99	
Interest rate			
Weighted average (wac)	1.48%	5.38%	
Minimum	0.00%	3.50%	
Maximum	6.30%	8.57%	
Final maturity			
Weighted average (WARM) (months)	220	310	
Minimum	11/03/2016	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	2.74%	0.03%	
1-year EURIBOR/MIBOR (Mortgage Market)	90.08%	92.36%	
Mortgage Market: Savings Banks	0.00%	5.15%	
Mortgage Market: All Institutions	4.16%	2.44%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	2.97%		

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.94	7.09	0.09	7.83
10.01 - 20%	4.20	15.81	0.95	16.29
20.01 - 30%	8.82	25.52	3.15	25.80
30.01 - 40%	14.19	35.47	6.32	35.50
40.01 - 50%	21.45	45.33	10.23	45.49
50.01 - 60%	27.32	55.33	14.96	55.23
60.01 - 70%	18.10	63.57	19.88	65.27
70.01 - 80%	4.20	74.74	36.07	75.67
80.01 - 90%	0.78	82.66	4.24	84.84
90.01 - 100%	0.01	90.65	4.10	94.87
Weighted average (WALTV)	48.15		63.91	
Minimum	0.00		3.57	
Maximum	90.65		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)	0.83%	0.71%	0.63%	1.08%	0.54%
Annual Percentage Rate (CPR)	9.48%	8.15%	7.26%	12.26%	6.34%

Geographic distribution		
	Current	At constitution date
Andalucia	29.76%	28.01%
Aragon	10.18%	8.94%
Asturias	4.87%	4.09%
Balearic Islands	2.38%	1.85%
Basque Country	3.00%	5.99%
Canary Islands	2.29%	2.02%
Cantabria	0.06%	0.07%
Castilla-La Mancha	0.13%	0.17%
Castilla-Leon	1.84%	1.54%
Catalonia	2.29%	2.41%
Extremadura	2.48%	2.17%
Galicia	0.13%	0.16%
La Rioja	1.89%	2.51%
Madrid	0.62%	0.83%
Murcia	0.21%	0.18%
Navarra	6.13%	10.64%
Valencia	31.95%	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	483	145,870.07	35,933.75	0.00	181,803.82	8.26	41,104,172.86	41,285,976.68	56.68	44.63
from > 1 to ≤ 2 months	124	88,380.61	26,909.11	0.00	115,289.72	5.24	10,887,307.53	11,002,597.25	15.11	47.74
from > 2 to ≤ 3 months	92	104,553.44	32,276.06	0.00	136,829.50	6.22	8,462,845.25	8,599,674.75	11.81	46.61
from > 3 to ≤ 6 months	54	81,826.78	31,401.91	0.00	113,228.69	5.15	4,469,000.74	4,582,229.43	6.29	46.48
from > 6 to < 12 months	44	431,278.06	52,720.30	0.00	483,998.36	21.99	2,822,242.94	3,306,241.30	4.54	39.53
from ≥ 12 to < 18 months	42	974,036.72	93,316.71	0.00	1,067,353.43	48.50	2,021,536.26	3,088,889.69	4.24	47.38
from ≥ 18 to < 24 months	8	42,273.09	55,680.04	0.00	97,953.13	4.45	866,430.59	964,383.72	1.32	59.06
from ≥ 2 years	2	0.00	4,200.32	0.00	4,200.32	0.19	0.00	4,200.32	0.01	2.04
Subtotal	849	1,868,218.77	332,438.20	0.00	2,200,656.97	100.00	70,633,536.17	72,834,193.14	100.00	45.35
<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	849	1,868,218.77	332,438.20	0.00	2,200,656.97		70,633,536.17	72,834,193.14		45.35