

Brief report

Date: 02/28/2018
 Currency: EUR

Date of constitution
 03/28/2007

VAT Reg. no.
 V85049039

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

Originator
 Caixa Popular-C. R.
 C. R. Baleares
 C. R. Callosa D'en Sarriá
 C. R. Galega
 Caja Campo, C. R.
 C. R. Aragonesa y de los Pirineos
 C. R. Central
 C. R. Aragón
 C. R. Asturias
 C. R. Burgos
 C. R. Canarias
 C. R. Casinos
 C. R. Córdoba
 C. R. Cuenca
 C. R. Extremadura
 C. R. Gijón
 C. R. Granada
 C. R. Navarra
 C. R. Soria
 C. R. Tenerife
 C. R. Teruel
 C. R. Zamora
 C. R. Mediterráneo, Ruralcaja
 C. R. Sur
 C. R. San Agustín de Fuente Álamo
 Credit Valencia

Servicer
 Caixa Popular-C. R.
 C. R. Baleares
 C. R. Callosa D'en Sarriá
 C. R. Galega
 Caja Campo, C. R.
 C. R. Aragonesa y de los Pirineos
 C. R. Central
 C. R. Aragón
 C. R. Asturias
 C. R. Burgos
 C. R. Canarias
 C. R. Casinos
 C. R. Córdoba
 C. R. Cuenca
 C. R. Extremadura
 C. R. Gijón
 C. R. Granada
 C. R. Navarra
 C. R. Soria
 C. R. Tenerife
 C. R. Teruel
 C. R. Zamora
 C. R. Mediterráneo, Ruralcaja
 C. R. Sur
 C. R. San Agustín de Fuente Álamo
 Credit Valencia

Lead Managers
 Banco Cooperativo
 Deutsche Bank
 Calyon
 DZ Bank AG

Bond Underwriters and Placement Agents
 Banco Cooperativo
 Deutsche Bank
 Calyon
 DZ Bank
 Bankia
 Banco Popular
 Rabobank International

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

Assets Custodian
 Banco Cooperativo Español

Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)

Start-up Loan

Issued securities: Asset-Backed Bonds

Bonds Issue									
Series 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 A1 ES0374274001	04/03/2007 2,000	0.00 0.00 0.00%	100,000.00 200,000,000.00	Floating 3-M Euribor+0.050% 17.Feb/May/Aug/Nov		02/17/2050 Quarterly 17.Feb/May/Aug/Nov	Amortized	AAA Aaa	
Series A2 ES0374274019	04/03/2007 10,217	18,703.22 191,090,798.74 18.70%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.0000% 05/17/2018 0.000000 Gross 0.000000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa3sf	AAA Aaa
Series A3 ES0374274027	04/03/2007 2,100	100,000.00 210,000,000.00 100.00%	100,000.00 210,000,000.00	Floating 3-M Euribor+0.190% 17.Feb/May/Aug/Nov	0.0000% 05/17/2018 0.000000 Gross 0.000000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+sf Aa3sf	AAA Aaa
Series B ES0374274035	04/03/2007 293	61,069.78 17,893,445.54 61.07%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	0.0000% 05/17/2018 0.000000 Gross 0.000000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+ Ba2sf	A+ Aaa3
Series C ES0374274043	04/03/2007 285	100,000.00 28,500,000.00 100.00%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.520% 17.Feb/May/Aug/Nov	0.1920% 05/17/2018 46.400000 Gross 37.584000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	A+ B3sf	BBB+ Baa2
Series D ES0374274050	04/03/2007 105	100,000.00 10,500,000.00 100.00%	100,000.00 10,500,000.00	Floating 3-M Euribor+2.000% 17.Feb/May/Aug/Nov	1.6720% 05/17/2018 404.066667 Gross 327.294000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	BBB Casf	BB+ Ba3
Series E ES0374274068	04/03/2007 300	50,000.00 15,000,000.00 100.00%	50,000.00 15,000,000.00	Floating 3-M Euribor+4.000% 17.Feb/May/Aug/Nov	3.6720% 05/17/2018 443.700000 Gross 359.397000 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Ca
Total			472,984,244.28 1,515,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series Code	Optional redemption *	Average life	Years	Date	% Monthly CPR (SMM)								
					0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
Series A2	With optional redemption *	Final Maturity	Years	Date	% Annual equivalent CPR								
					2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00	
					2,69	2,47	2,29	2,12	1,98	1,86	1,75	1,65	
	Without optional redemption *	Final Maturity	Years	Date	10/27/2020	08/09/2020	06/02/2020	04/04/2020	02/12/2020	12/29/2019	11/18/2019	10/14/2019	
					5,49	5,00	4,75	4,49	4,00	3,75	3,49	3,49	
					08/17/2023	02/17/2023	11/17/2022	08/17/2022	02/17/2022	11/17/2021	08/17/2021	08/17/2021	
Series A3	With optional redemption *	Final Maturity	Years	Date	% Monthly CPR (SMM)								
					0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
					8,40	7,90	7,43	6,98	6,55	6,14	5,87	5,60	
	Without optional redemption *	Final Maturity	Years	Date	07/12/2026	01/13/2026	07/24/2025	02/11/2025	09/07/2024	04/10/2024	12/31/2023	09/25/2023	
					9,50	9,00	8,50	8,00	7,50	7,00	6,75	6,50	
					08/17/2027	02/17/2027	08/17/2026	02/17/2026	08/17/2025	02/17/2025	11/17/2024	08/17/2024	
Series B	With optional redemption *	Final Maturity	Years	Date	% Monthly CPR (SMM)								
					0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
					6,02	5,64	5,29	4,96	4,65	4,36	4,16	3,97	
	Without optional redemption *	Final Maturity	Years	Date	02/24/2024	10/10/2023	06/04/2023	02/04/2023	10/14/2022	06/28/2022	04/16/2022	02/05/2022	
					9,50	9,00	8,50	8,00	7,50	7,00	6,75	6,50	
					08/17/2027	02/17/2027	08/17/2026	02/17/2026	08/17/2025	02/17/2025	11/17/2024	08/17/2024	
Series C	With optional redemption *	Final Maturity	Years	Date	% Monthly CPR (SMM)								
					0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
					9,50	9,00	8,50	8,00	7,50	7,00	6,75	6,50	
	Without optional redemption *	Final Maturity	Years	Date	08/17/2027	02/17/2027	08/17/2026	02/17/2026	08/17/2025	02/17/2025	11/17/2024	08/17/2024	
					16,76	16,37	15,94	15,49	14,87	14,30	13,78	13,58	
					11/21/2034	06/28/2034	01/24/2034	08/13/2033	12/28/2032	06/04/2032	11/26/2031	09/17/2031	
Series D	With optional redemption *	Final Maturity	Years	Date	% Monthly CPR (SMM)								
					0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
					9,50	9,00	8,50	8,00	7,50	7,00	6,75	6,50	
	Without optional redemption *	Final Maturity	Years	Date	08/17/2027	02/17/2027	08/16/2026	02/16/2026	08/17/2025	02/17/2025	11/17/2024	08/17/2024	
					20,85	20,33	19,86	19,42	19,01	18,61	18,23	17,85	
					12/20/2038	06/16/2038	12/25/2037	07/18/2037	02/16/2037	09/25/2036	05/08/2036	12/21/2035	
Series E	With optional redemption *	Final Maturity	Years	Date	% Monthly CPR (SMM)								
					0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78	
					9,50	9,00	8,50	8,00	7,50	7,00	6,75	6,50	
	Without optional redemption *	Final Maturity	Years	Date	08/17/2027	02/17/2027	08/17/2026	02/17/2026	08/17/2025	02/17/2025	11/17/2024	08/17/2024	
					28,26	28,26	28,26	28,26	28,26	28,26	28,26	28,26	
					05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	

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%.

Brief report

Date: 02/28/2018
 Currency: EUR

Date of constitution
 03/28/2007

VAT Reg. no.
 V85049039

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

Originator
 Caixa Popular-C. R.
 C. R. Balears
 C. R. Callosa D'en Sarriá
 C. R. Galega
 Caja Campo, C. R.
 C. R. Aragonesa y de los Pirineos
 C. R. Central
 C. R. Aragón
 C. R. Asturias
 C. R. Burgos
 C. R. Canarias
 C. R. Casinos
 C. R. Córdoba
 C. R. Cuenca
 C. R. Extremadura
 C. R. Gijón
 C. R. Granada
 C. R. Navarra
 C. R. Soria
 C. R. Tenerife
 C. R. Teruel
 C. R. Zamora

C. R. Mediterráneo, Ruralcaja
 C. R. Sur
 C. R. San Agustín de Fuente Álamo
 Credit Valencia
 Servicer
 Caixa Popular-C. R.
 C. R. Balears
 C. R. Callosa D'en Sarriá
 C. R. Galega
 Caja Campo, C. R.
 C. R. Aragonesa y de los Pirineos
 C. R. Central
 C. R. Aragón
 C. R. Asturias
 C. R. Burgos
 C. R. Canarias
 C. R. Casinos
 C. R. Córdoba
 C. R. Cuenca
 C. R. Extremadura
 C. R. Gijón
 C. R. Granada
 C. R. Navarra
 C. R. Soria
 C. R. Tenerife
 C. R. Teruel
 C. R. Zamora
 C. R. Mediterráneo, Ruralcaja
 C. R. Sur
 C. R. San Agustín de Fuente Álamo
 Credit Valencia

Lead Managers
 Banco Cooperativo
 Deutsche Bank
 Calyon
 DZ Bank AG
 Bond Underwriters and Placement Agents
 Banco Cooperativo
 Deutsche Bank
 Calyon
 DZ Bank
 Bankia
 Banco Popular
 Rabobank International
 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
 Assets Custodian
 Banco Cooperativo Español
 Fund Auditors
 Deloitte (ejercicios 2009 a actual)
 Ernst & Young (hasta ejercicio 2008)
 Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)						
	Current		At issue date			
	% CE	% CE	% CE	% CE		
Class A	84.80%	401,090,798.74	15.70%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	40.40%	191,090,798.74		67.44%	1,021,700,000.00	
Series A3	44.40%	210,000,000.00		13.86%	210,000,000.00	
Series B	3.78%	17,893,445.54	11.79%	1.93%	29,300,000.00	3.60%
Series C	6.03%	28,500,000.00	5.57%	1.88%	28,500,000.00	1.70%
Series D	2.22%	10,500,000.00	3.28%	0.69%	10,500,000.00	1.00%
Series E	3.17%	15,000,000.00		0.99%	15,000,000.00	
Issue of Bonds		472,984,244.28			1,515,000,000.00	
Reserve Fund	3.28%	15,000,000.00		1.00%	15,000,000.00	

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	18,049,103.73	0.000%
Swap Deposit Account	12,010,000.00	0.000%
Servicer ppal collect not yet credited	528,239.81	
Servicer ints collect not yet credited	55,198.96	
Liabilities	Available	Balance Interest
Start-up Loan LT		0.00
Start-up Loan S/T		0.00

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	6,825	12,768	
Principal			
Principal outstanding	460,642,619.06	1,500,118,980.94	
Average loan	67,493.42	117,490.52	
Minimum	91.13	97.12	
Maximum	359,685.42	495,690.90	
Interest rate			
Weighted average (wac)	1.06%	4.38%	
Minimum	0.00%	2.67%	
Maximum	5.90%	7.00%	
Final maturity			
Weighted average (WARM) (months)	187	301	
Minimum	03/01/2018	01/29/2009	
Maximum	08/05/2046	08/16/2046	
Index (principal outstanding distribution)			
3-month EURIBOR/MIBOR	0.03%	0.02%	
1-year EURIBOR/MIBOR	1.49%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	90.74%	84.22%	
Mortgage Market: Savings Banks	0.00%	8.03%	
Mortgage Market: All Institutions	3.49%	1.97%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	4.24%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.08	6.96	0.01	8.27
10.01 - 20%	5.12	15.80	0.51	16.46
20.01 - 30%	10.21	25.64	1.82	25.56
30.01 - 40%	18.31	35.31	4.48	35.73
40.01 - 50%	25.86	45.12	7.76	45.47
50.01 - 60%	26.16	54.62	13.20	55.31
60.01 - 70%	10.24	64.51	20.67	65.31
70.01 - 80%	3.01	73.05	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	44.73		67.58	
Minimum	0.04		0.11	
Maximum	78.92		99.64	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.34%	0.35%	0.33%	0.31%	0.46%
Annual Percentage Rate (CPR)	4.03%	4.15%	3.94%	3.61%	5.43%

Geographic distribution		
	Current	At constitution date
Andalucia	19.17%	19.61%
Aragon	9.91%	9.54%
Asturias	5.87%	3.40%
Balearic Islands	4.64%	3.56%
Basque Country	0.31%	1.31%
Canary Islands	8.65%	7.22%
Cantabria	0.69%	0.69%
Castilla-La Mancha	2.44%	1.95%
Castilla-Leon	3.88%	4.94%
Catalonia	3.06%	3.71%
Extremadura	2.48%	2.32%
Galicia	0.73%	0.88%
La Rioja	1.86%	1.95%
Madrid	0.79%	0.84%
Murcia	0.96%	1.42%
Navarra	1.48%	4.41%
Valencia	35.11%	32.45%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other						
<i>Delinquencies</i>										
Up to 1 month	304	114,319.77	15,846.86	0.00	130,166.63	1.00	24,101,970.12	24,232,136.75	41.20	42.23
from > 1 to ≤ 2 months	68	58,764.92	10,002.06	0.00	68,766.98	0.53	5,510,669.05	5,579,436.03	9.49	43.11
from > 2 to ≤ 3 months	55	69,498.35	15,920.85	0.00	85,419.20	0.65	5,025,092.39	5,110,511.59	8.69	47.06
from > 3 to ≤ 6 months	20	46,296.74	8,667.78	0.00	54,964.52	0.42	1,609,879.45	1,664,843.97	2.83	45.95
from > 6 to < 12 months	25	89,254.95	22,510.62	0.00	111,765.57	0.85	1,966,109.93	2,077,875.50	3.53	40.94
from ≥ 12 to < 18 months	20	105,659.00	27,509.25	0.00	133,168.25	1.02	1,326,957.54	1,460,125.79	2.48	47.73
from ≥ 18 to < 24 months	16	798,117.70	20,044.37	0.00	818,162.07	6.25	686,729.27	1,504,891.34	2.56	56.75
from ≥ 2 years	168	10,266,822.92	1,412,344.48	0.00	11,679,167.40	89.28	5,511,764.23	17,190,931.63	29.23	53.71
Subtotal	676	11,548,734.35	1,532,846.27	0.00	13,081,580.62	100.00	45,739,171.98	58,820,752.60	100.00	46.10
<i>Doubt debts (subjectives)</i>										
Subtotal	0	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
Total	676	11,548,734.35	1,532,846.27	0.00	13,081,580.62		45,739,171.98	58,820,752.60		46.10