

Brief report

Date: 06/30/2018  
 Currency: EUR

Constitution date  
 03/28/2007

VAT Reg. no.  
 V85049039

Management Company  
 Europa 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  
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 C. R. Teruel  
 C. R. Zamora  
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 C. R. Sur  
 C. R. San Agustín de Fuente Álamo  
 Credit Valencia

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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  
 KPMG Auditores

Start-up Loan

Issued securities: Asset-Backed Bonds

Bonds Issue										
Series	Code	Issue date	Principal outstanding		Interest type	Reference rate and margin	Interest Rate	Redemption		Rating
			(Bond Unit / Series Total / %Factor)					Final maturity (legal)	Next	
ISIN	ISIN	Nº bonds	Current	Original	Payment Date	Next coupon	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	17,502.44 178,822,429.48 17.50%	100,000.00 1,021,700,000.00	Floating 3-M Euribor+0.140% 17.Feb/May/Aug/Nov	0.0000% 08/17/2018 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 Aa2	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% 08/17/2018 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 Aa2	AAA Aaa
Series B	ES0374274035	04/03/2007 293	59,367.34 17,394,630.62 59.37%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	0.0000% 08/17/2018 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+ Ba1	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	0.1940% 08/17/2018 49.577778 Gross 40.158000 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	1.6740% 08/17/2018 427.800000 Gross 346.518000 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	3.6740% 08/17/2018 469.455550 Gross 380.258995 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Ca
Total			460,217,060.10	1,515,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)																					
Series	Code	With optional redemption *	Average life	Years	% Monthly CPR (SMM)																
					0.17	0.25	0.34	0.42	0.51	0.60	0.69	0.78									
		% Annual equivalent CPR		2.00		3.00		4.00		5.00		6.00		7.00		8.00		9.00			
Series A2	ES0374274019	With optional redemption *	Average life	Years	2.53	2.34	2.17	2.03	1.90	1.79	1.69	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	
			Final Maturity	Years	11/26/2020	09/16/2020	07/17/2020	05/25/2020	04/08/2020	02/28/2020	01/23/2020	12/22/2019	12/22/2019	12/22/2019	12/22/2019	12/22/2019	12/22/2019	12/22/2019	12/22/2019	12/22/2019	12/22/2019
	Without optional redemption *	Average life	Years	2.53	2.34	2.17	2.03	1.92	1.82	1.79	1.69	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	1.60	
		Final Maturity	Years	11/26/2020	09/16/2020	07/17/2020	05/25/2020	04/17/2020	03/12/2020	01/23/2020	12/22/2019	12/22/2019	12/22/2019	12/22/2019	12/22/2019	12/22/2019	12/22/2019	12/22/2019	12/22/2019	12/22/2019	
	Series A3	ES0374274027	With optional redemption *	Average life	Years	8.13	7.64	7.18	6.75	6.33	6.05	5.66	5.41	5.11	4.90	4.70	4.51	4.33	4.16	4.00	3.84
				Final Maturity	Years	06/29/2026	01/05/2026	07/21/2025	02/12/2025	09/12/2024	05/31/2024	01/12/2024	10/11/2023	08/17/2023	08/17/2023	08/17/2023	08/17/2023	08/17/2023	08/17/2023	08/17/2023	08/17/2023
Series B	ES0374274035	With optional redemption *	Average life	Years	9.35	8.84	8.26	7.76	7.26	7.01	6.51	6.26	6.00	5.75	5.50	5.25	5.00	4.75	4.50	4.25	
			Final Maturity	Years	08/17/2027	02/17/2027	08/17/2026	02/17/2026	08/17/2025	05/17/2025	11/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024
Series C	ES0374274043	With optional redemption *	Average life	Years	15.01	14.52	14.01	13.51	13.01	12.51	12.01	11.51	11.01	10.51	10.01	9.51	9.01	8.51	8.01	7.51	
			Final Maturity	Years	05/17/2033	11/17/2032	05/17/2032	11/17/2031	05/17/2031	11/17/2030	05/17/2030	11/17/2029	11/17/2029	11/17/2029	11/17/2029	11/17/2029	11/17/2029	11/17/2029	11/17/2029	11/17/2029	11/17/2029
Series D	ES0374274050	With optional redemption *	Average life	Years	16.51	16.12	15.70	15.26	14.65	14.09	13.86	13.39	12.91	12.43	11.95	11.47	11.00	10.52	10.04	9.56	
			Final Maturity	Years	11/14/2034	06/24/2034	01/23/2034	08/15/2033	01/04/2033	06/15/2032	03/22/2032	10/04/2031	08/17/2031	08/17/2031	08/17/2031	08/17/2031	08/17/2031	08/17/2031	08/17/2031	08/17/2031	08/17/2031
Series E	ES0374274068	With optional redemption *	Average life	Years	9.26	8.76	8.26	7.76	7.26	7.01	6.51	6.26	6.00	5.75	5.50	5.25	5.00	4.75	4.50	4.25	
			Final Maturity	Years	08/17/2027	02/17/2027	08/17/2026	02/17/2026	08/17/2025	05/17/2025	11/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024	08/17/2024

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%.

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Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		
		% CE		% CE	
Class A	84.49%	388,822,429.48	16.04%	94.50%	1,431,700,000.00
Series A1	0.00%	0.00		13.20%	200,000,000.00
Series A2	38.86%	178,822,429.48		67.44%	1,021,700,000.00
Series A3	45.63%	210,000,000.00		13.86%	210,000,000.00
Series B	3.78%	17,394,630.62	12.13%	1.93%	29,300,000.00
Series C	6.19%	28,500,000.00	5.73%	1.88%	28,500,000.00
Series D	2.28%	10,500,000.00	3.37%	0.69%	10,500,000.00
Series E	3.26%	15,000,000.00		0.99%	15,000,000.00
Issue of Bonds		460,217,060.10			1,515,000,000.00
Reserve Fund	3.37%	15,000,000.00		1.00%	15,000,000.00

Other financial operations (current)		
Assets	Balance	Interest
Treasury Account	23,011,976.59	0.000%
Swap Deposit Account	11,750,000.00	0.000%
Servicer ppal collect not yet credited	346,371.22	
Servicer ints collect not yet credited	42,642.08	
Liabilities	Available	Balance Interest
Start-up Loan LT		0.00
Start-up Loan S/T		0.00

Collateral: Residential mortgage loans (PTCs)

General			
	Current	At constitution date	
Count	6,690	12,768	
Principal			
Principal outstanding	443,294,434.11	1,500,118,980.94	
Average loan	66,262.25	117,490.52	
Minimum	63.91	97.12	
Maximum	355,674.72	495,690.90	
Interest rate			
Weighted average (wac)	1.01%	4.38%	
Minimum	0.00%	2.67%	
Maximum	5.90%	7.00%	
Final maturity			
Weighted average (WARM) (months)	184	301	
Minimum	07/01/2018	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	2.60%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.57%	84.22%	
Mortgage Market: Savings Banks	0.00%	8.03%	
Mortgage Market: All Institutions	3.50%	1.97%	
Savings Banks Lending Rate (CECA Indicator)	0.00%	0.00%	
Secondary Market Public Debt 2-6 years	4.30%	0.00%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	1.22	7.10	0.01	8.27
10.01 - 20%	5.25	15.69	0.51	16.46
20.01 - 30%	11.26	25.72	1.82	25.56
30.01 - 40%	18.77	35.33	4.48	35.73
40.01 - 50%	26.34	45.06	7.76	45.47
50.01 - 60%	25.36	54.46	13.20	55.31
60.01 - 70%	9.66	64.70	20.67	65.31
70.01 - 80%	2.13	73.15	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	43.93		67.58	
Minimum	0.03		0.11	
Maximum	78.06		99.84	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.35%	0.37%	0.34%	0.32%	0.46%
Annual Percentage Rate (CPR)	4.16%	4.39%	4.01%	3.76%	5.39%

Geographic distribution		
	Current	At constitution date
Andalucia	19.01%	19.61%
Aragon	9.96%	9.54%
Asturias	3.88%	3.40%
Balearic Islands	4.71%	3.56%
Basque Country	0.31%	1.31%
Canary Islands	8.68%	7.22%
Cantabria	0.67%	0.65%
Castilla-La Mancha	2.44%	1.95%
Castilla-Leon	3.85%	4.94%
Catalonia	3.08%	3.71%
Extremadura	2.43%	2.32%
Galicia	0.72%	0.68%
La Rioja	1.85%	1.95%
Madrid	0.79%	0.84%
Murcia	0.97%	1.42%
Navarra	1.49%	4.41%
Valencia	35.16%	32.45%

Current delinquency										
Aging	Assets	Overdue debt				Total	%	Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total					
<i>Delinquencies</i>										
Up to 1 month	273	94,018.95	12,287.02	0.00	106,305.97	0.87	20,306,902.72	20,413,208.69	39.10	41.75
from > 1 to = 2 months	74	57,314.41	10,551.47	0.00	67,865.88	0.56	6,120,304.98	6,188,170.86	11.85	43.52
from > 2 to = 3 months	54	69,957.75	12,924.67	0.00	82,882.42	0.68	4,521,645.37	4,604,527.79	8.82	44.12
from > 3 to = 6 months	10	18,686.41	3,872.12	0.00	22,558.53	0.18	825,070.96	847,629.49	1.62	47.95
from > 6 to < 12 months	19	63,921.27	17,477.34	0.00	81,398.61	0.67	1,322,428.84	1,403,827.45	2.69	40.86
from = 12 to < 18 months	10	66,633.25	12,050.55	0.00	78,683.80	0.64	637,185.67	715,869.47	1.37	39.41
from = 18 to < 24 months	12	152,266.94	28,169.86	0.00	180,436.80	1.48	903,796.49	1,084,233.29	2.08	56.62
from = 24 to < 36 months	162	10,275,168.23	1,317,461.60	0.00	11,592,629.83	94.92	5,351,252.91	16,943,882.74	32.46	55.26
Subtotal	614	10,797,967.21	1,414,794.63	0.00	12,212,761.84	100.00	39,988,587.94	52,201,349.78	100.00	46.14
<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	614	10,797,967.21	1,414,794.63	0.00	12,212,761.84		39,988,587.94	52,201,349.78		46.14