

Brief report

Date: 08/31/2018
 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. Balears
 C. R. Callosa D'en Sarriá
 C. R. Galega
 Caja Campo, C. R.
 C. R. Aragonesa y de los Pirineos
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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
 Societé Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Societé Générale

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	Interest Rate	Redemption		Rating	
		(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next	Fitch / Moody's	
ISIN Code	Nº bonds	Current	Original	Reference rate and margin	Next coupon			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% 11/19/2018 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% 11/19/2018 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	58,063.75 17,012,678.75 58.06%	100,000.00 29,300,000.00	Floating 3-M Euribor+0.320% 17.Feb/May/Aug/Nov	0.0010% 11/19/2018 0.151611 Gross 0.122805 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	67,901.03 19,351,793.55 67.90%	100,000.00 28,500,000.00	Floating 3-M Euribor+0.520% 17.Feb/May/Aug/Nov	0.2010% 11/19/2018 35.636724 Gross 28.865746 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	67,901.03 7,129,608.15 67.90%	100,000.00 10,500,000.00	Floating 3-M Euribor+2.000% 17.Feb/May/Aug/Nov	1.6810% 11/19/2018 298.036482 Gross 241.409550 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	28,821.11 8,646,333.00 57.64%	50,000.00 15,000,000.00	Floating 3-M Euribor+4.000% 17.Feb/May/Aug/Nov	3.6810% 11/19/2018 277.014099 Gross 224.381420 Net	02/17/2050 Quarterly 17.Feb/May/Aug/Nov	To Be Determined Due to Cash Reserve reduction	CC Csf	CCC Ca
Total		440,962,842.93	1,515,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)													
Series	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	With optional redemption *	Average life	Years	2.88	2.66	2.46	2.29	2.14	2.01	1.89	1.79		
		Final Maturity	Years	07/03/2021	04/12/2021	01/31/2021	11/30/2020	10/07/2020	08/20/2020	07/08/2020	05/31/2020		
	Without optional redemption *	Average life	Years	2.88	2.66	2.46	2.29	2.14	2.01	1.89	1.79		
		Final Maturity	Years	07/03/2021	04/12/2021	01/31/2021	11/30/2020	10/07/2020	08/20/2020	07/08/2020	05/31/2020		
	Series A3	With optional redemption *	Average life	Years	8.37	7.88	7.40	6.95	6.50	6.22	5.80	5.54	
			Final Maturity	Years	12/27/2026	07/02/2026	01/08/2026	07/26/2025	02/13/2025	11/04/2024	06/03/2024	03/01/2024	
Without optional redemption *		Average life	Years	8.37	7.88	7.40	6.95	6.50	6.22	5.80	5.54		
		Final Maturity	Years	12/27/2026	07/02/2026	01/08/2026	07/26/2025	02/13/2025	11/04/2024	06/03/2024	03/01/2024		
Series B		With optional redemption *	Average life	Years	5.75	5.38	5.04	4.73	4.42	4.21	3.94	3.76	
			Final Maturity	Years	05/13/2024	01/03/2024	09/01/2023	05/08/2023	01/16/2023	11/02/2022	07/24/2022	05/18/2022	
	Without optional redemption *	Average life	Years	5.75	5.38	5.04	4.73	4.42	4.21	3.94	3.76		
		Final Maturity	Years	05/13/2024	01/03/2024	09/01/2023	05/08/2023	01/16/2023	11/02/2022	07/24/2022	05/18/2022		
	Series C	With optional redemption *	Average life	Years	4.95	4.64	4.35	4.08	3.82	3.64	3.40	3.25	
			Final Maturity	Years	07/28/2023	04/06/2023	12/21/2022	09/13/2022	06/10/2022	04/06/2022	01/10/2022	11/14/2021	
Without optional redemption *		Average life	Years	4.95	4.64	4.35	4.08	3.82	3.64	3.40	3.25		
		Final Maturity	Years	07/28/2023	04/06/2023	12/21/2022	09/13/2022	06/10/2022	04/06/2022	01/10/2022	11/14/2021		
Series D		With optional redemption *	Average life	Years	6.13	5.82	5.53	5.26	5.01	4.78	4.56	4.36	
			Final Maturity	Years	09/30/2024	06/08/2024	02/23/2024	11/17/2023	08/18/2023	05/26/2023	03/08/2023	12/25/2022	
	Without optional redemption *	Average life	Years	6.13	5.82	5.53	5.26	5.01	4.78	4.56	4.36		
		Final Maturity	Years	09/30/2024	06/08/2024	02/23/2024	11/17/2023	08/18/2023	05/26/2023	03/08/2023	12/25/2022		
	Series E	With optional redemption *	Average life	Years	4.67	4.42	4.17	3.91	3.66	3.53	3.28	3.15	
			Final Maturity	Years	04/19/2023	01/16/2023	10/15/2022	07/15/2022	04/13/2022	02/25/2022	11/26/2021	10/10/2021	
Without optional redemption *		Average life	Years	4.67	4.42	4.17	3.91	3.66	3.53	3.28	3.15		
		Final Maturity	Years	04/19/2023	01/16/2023	10/15/2022	07/15/2022	04/13/2022	02/25/2022	11/26/2021	10/10/2021		

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	88.18%	388,822,429.48	12.06%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	40.55%	178,822,429.48		67.44%	1,021,700,000.00	
Series A3	47.62%	210,000,000.00		13.86%	210,000,000.00	
Series B	3.86%	17,012,678.75	8.13%	1.93%	29,300,000.00	3.60%
Series C	4.39%	19,351,793.55	3.65%	1.88%	28,500,000.00	1.70%
Series D	1.62%	7,129,608.15	2.00%	0.69%	10,500,000.00	1.00%
Series E	1.96%	8,646,333.00		0.99%	15,000,000.00	
Issue of Bonds		440,962,842.93			1,515,000,000.00	
Reserve Fund	2.00%	8,646,333.00		1.00%	15,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	10,283,324.91	-0.400%	
Swap Deposit Account	11,650,000.00	0.000%	
Servicer ppal collect not yet credited	403,723.13		
Servicer ints collect not yet credited	24,977.12		
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		6,642	12,768	
Principal				
Principal outstanding		435,802,789.09	1,500,118,980.94	
Average loan		65,613.19	117,490.52	
Minimum		73.55	97.12	
Maximum		353,659.32	495,690.90	
Interest rate				
Weighted average (wac)		1.00%	4.38%	
Minimum		0.00%	2.67%	
Maximum		5.90%	7.00%	
Final maturity				
Weighted average (WARM) (months)		183	301	
Minimum		09/09/2018	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		2.54%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)		89.61%	84.22%	
Mortgage Market: Savings Banks		0.00%	8.03%	
Mortgage Market: All Institutions		3.52%	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%	1.24	7.01	0.01	8.27
10.01 - 20%	5.24	15.53	0.51	16.46
20.01 - 30%	11.70	25.63	1.82	25.56
30.01 - 40%	19.24	35.34	4.48	35.73
40.01 - 50%	26.46	45.01	7.76	45.47
50.01 - 60%	24.90	54.33	13.20	55.31
60.01 - 70%	9.35	64.66	20.67	65.31
70.01 - 80%	1.88	73.10	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	43.56		67.58	
Minimum	0.03		0.11	
Maximum	77.63		99.84	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.17%	0.27%	0.31%	0.32%	0.46%
Annual Percentage Rate (CPR)	2.03%	3.19%	3.61%	3.78%	5.35%

Geographic distribution		
	Current	At constitution date
Andalucia	19.03%	19.61%
Aragon	9.88%	9.54%
Asturias	3.89%	3.40%
Balearic Islands	4.73%	3.56%
Basque Country	0.31%	1.31%
Canary Islands	8.70%	7.22%
Cantabria	0.69%	0.69%
Castilla-La Mancha	2.44%	1.95%
Castilla-Leon	3.77%	4.94%
Catalonia	3.08%	3.71%
Extremadura	2.42%	2.32%
Galicia	0.71%	0.68%
La Rioja	1.84%	1.95%
Madrid	0.80%	0.84%
Murcia	0.98%	1.42%
Navarra	1.49%	4.41%
Valencia	35.25%	32.45%

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	256	80,327.33	9,475.30	0.00	89,802.63	0.78	18,435,209.18	18,525,011.81	37.52	39.77
from > 1 to = 2 months	71	54,810.98	9,419.05	0.00	64,230.03	0.55	5,580,553.79	5,644,783.82	11.43	42.02
from > 2 to = 3 months	55	73,823.94	13,444.53	0.00	87,268.47	0.75	5,022,389.47	5,109,657.94	10.35	45.50
from > 3 to = 6 months	12	24,709.91	3,748.97	0.00	28,458.88	0.25	879,073.87	907,532.75	1.84	39.69
from > 6 to < 12 months	13	51,322.02	14,147.83	0.00	65,469.85	0.57	986,466.71	1,051,936.56	2.13	41.33
from = 12 to < 24 months	10	71,016.00	13,168.16	0.00	84,184.16	0.73	612,310.67	696,494.83	1.41	40.25
from = 18 to < 24 months	11	83,049.60	28,249.90	0.00	111,299.50	0.96	876,657.97	987,957.47	2.00	54.31
from = 2 years	159	9,753,582.82	1,294,522.54	0.00	11,048,105.36	95.42	5,403,875.43	16,451,980.79	33.32	55.12
Subtotal	587	10,192,642.60	1,386,176.28	0.00	11,578,818.88	100.00	37,796,537.09	49,375,355.97	100.00	45.10
<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	587	10,192,642.60	1,386,176.28	0.00	11,578,818.88		37,796,537.09	49,375,355.97		45.10