

Brief report

Date: 11/30/2016
 Currency: EUR

Date of constitution
 07/20/2007

VAT Reg. no.
 V85170629

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

Originator
 CaixaBank

Servicer
 CaixaBank

Lead Managers
 Bankia
 Deutsche Bank
 RBS

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Start-up Loan
 CaixaBank

Swap
 BBVA

Assets Custodian
 CaixaBank

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

Bond Underwriter and Placement Agent
 Bankia
 Deutsche Bank
 RBS

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 A1 ES0372241002	07/20/2007 1,800	0.00 0.00 0.00%	100,000.00 180,000,000.00	Floating 3-M Euribor+0.130% 23.Mar/Jun/Sep/Dec		03/23/2040 Quarterly 23.Mar/Jun/Sep/Dec	Amortized	AAA Aaa	
Series A2 ES0372241010	07/20/2007 5,748	0.00 0.00 0.00%	100,000.00 574,800,000.00	Floating 3-M Euribor+0.240% 23.Mar/Jun/Sep/Dec		03/23/2040 Quarterly 23.Mar/Jun/Sep/Dec	Amortized	AAA Aaa	
Series B ES0372241028	07/20/2007 476	53,454.04 25,444,123.04 53.45%	100,000.00 47,600,000.00	Floating 3-M Euribor+0.500% 23.Mar/Jun/Sep/Dec	0.1990% 12/23/2016 26.888867 Gross 21.779982 Net	03/23/2040 Quarterly 23.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Asf Baa1	A A3
Series C ES0372241036	07/20/2007 340	100,000.00 34,000,000.00 100.00%	100,000.00 34,000,000.00	Floating 3-M Euribor+1.000% 23.Mar/Jun/Sep/Dec	0.6990% 12/23/2016 176.691667 Gross 143.120250 Net	03/23/2040 Quarterly 23.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	CCCSf Caa3	BBB Baa3
Series D ES0372241044	07/20/2007 136	100,000.00 13,600,000.00 100.00%	100,000.00 13,600,000.00	Floating 3-M Euribor+3.000% 23.Mar/Jun/Sep/Dec	2.6990% 12/23/2016 682.247222 Gross 552.620250 Net	03/23/2040 Quarterly 23.Mar/Jun/Sep/Dec	To Be Determined "Pass-Through" Secuential / Pro rata under certain circumstances	Csf C	BB Ba3
Series E ES0372241051	07/20/2007 153	100,000.00 15,300,000.00 100.00%	100,000.00 15,300,000.00	Floating 3-M Euribor+4.000% 23.Mar/Jun/Sep/Dec	3.6990% 12/23/2016 935.025000 Gross 757.370250 Net	03/23/2040 Quarterly 23.Mar/Jun/Sep/Dec	To Be Determined Due to Cash Reserve reduction	C C	CC C
Total		88,344,123.04	865,300,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)											
		% Monthly CPR (SMM)									
		% Annual equivalent CPR									
				0,17	0,25	0,34	0,42	0,51	0,60	0,69	0,78
				2,00	3,00	4,00	5,00	6,00	7,00	8,00	9,00
Series B	With optional redemption *	Average life	Years	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
		Final Maturity	Years	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016
	Without optional redemption *	Average life	Years	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
		Final Maturity	Years	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016
Series C	With optional redemption *	Average life	Years	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
		Final Maturity	Years	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016
	Without optional redemption *	Average life	Years	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
		Final Maturity	Years	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016
Series D	With optional redemption *	Average life	Years	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
		Final Maturity	Years	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016
	Without optional redemption *	Average life	Years	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
		Final Maturity	Years	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016
Series E	With optional redemption *	Average life	Years	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
		Final Maturity	Years	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016
	Without optional redemption *	Average life	Years	0.06	0.06	0.06	0.06	0.06	0.06	0.06	0.06
		Final Maturity	Years	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016	12/23/2016

* 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			At issue date		
	% CE		% CE		% CE
Class A	0.00%	0.00	100.00%	87.23%	754,800,000.00
Series A1	0.00%	0.00	20.80%	180,000,000.00	13.00%
Series A2	0.00%	0.00	66.43%	574,800,000.00	
Series B	28.80%	25,444,123.04	65.17%	5.50%	47,600,000.00
Series C	38.49%	34,000,000.00	18.62%	3.93%	34,000,000.00
Series D	15.39%	13,600,000.00	0.00%	1.57%	13,600,000.00
Series E	17.32%	15,300,000.00	1.77%		15,300,000.00
Issue of Bonds		88,344,123.04			865,300,000.00
Reserve Fund	0.00%	0.00	1.80%		15,300,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	4,140,329.33	0.000%	
Servicer ppal collect not yet credited	5,436.69		
Servicer ints collect not yet credited	353.69		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Swap collateralized amount	Amount	Credited	
CSA *	0.00		
Cash	1,550,000.00		
Securities		0.00	

* Credit Support Amount in favour of the Fund

Brief report

Date: 11/30/2016
 Currency: EUR

Date of constitution
 07/20/2007

VAT Reg. no.
 V85170629

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

Originator
 CaixaBank

Servicer
 CaixaBank

Lead Managers
 Bankia
 Deutsche Bank
 RBS

Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Start-up Loan
 CaixaBank

Swap
 BBVA

Assets Custodian
 CaixaBank

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

Bond Underwriter and Placement Agent
 Bankia
 Deutsche Bank
 RBS

Collateral: SME Loans

General			
	Current	At constitution date	
Count	469	3,627	
Principal			
Principal outstanding	61,685,799.74	850,023,258.14	
Average loan	131,526.23	234,359.87	
Minimum	794.86	166.67	
Maximum	5,056,016.23	11,564,065.01	
Interest rate			
Weighted average (wac)	1.27%	4.93%	
Minimum	0.00%	2.90%	
Maximum	5.00%	9.50%	
Final maturity			
Weighted average (WARM) (months)	103	95	
Minimum	12/05/2016	08/01/2007	
Maximum	01/05/2037	01/05/2037	
Index (principal outstanding distribution)			
6-month EURIBOR/MIBOR	0.02%	3.60%	
1-year EURIBOR/MIBOR	2.68%	24.01%	
1-year EURIBOR/MIBOR (Mortgage Market)	97.30%	67.78%	
Fixed Interest	0.00%	4.61%	

Distribution by sector (CNAE 2009)			
	Current	At constitution date	
(F) - Building	33.92%	42.85%	
(L) - Real estate activities	15.10%	13.14%	
(C) - Manufacturing industry	10.60%	13.12%	
(G) - Wholesale and retail trade; repair of motor vehicles and motorcycles	11.26%	7.26%	
(M) - Professional, scientific and technical activities	12.73%	5.74%	
(A) - Agriculture, stockbreeding, fishing and silviculture	3.17%	3.94%	
(I) - Catering trade	2.74%	2.87%	
(N) - Clerical activities and support services	1.55%	2.22%	
(B) - Extractive industries	0.28%	1.91%	
(H) - Transport and storage	2.16%	1.66%	
(Q) - Health Activities and Social Services	1.97%	1.37%	
(S) - Other services	0.92%	1.30%	
(E) - Water supply, sanitation activities, waste management and depollution	0.52%	0.95%	
(J) - Information and communications	0.73%	0.56%	
(K) - Financial and insurance activities	1.47%	0.49%	
(R) - Artistic, recreational and entertainment activities	0.26%	0.33%	
(P) - Education	0.35%	0.17%	
(D) - Supply of electric power, gas, steam and air-conditioning	0.22%	0.12%	
(O) - Government and defence; compulsory Social Security	0.04%	0.01%	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.16%	0.35%	0.58%	1.11%	0.80%
Annual Percentage Rate (CPR)	1.94%	4.09%	6.79%	12.56%	9.24%

Geographic distribution			
	Current	At constitution date	
Andalucia	2.77%	4.45%	
Aragon	4.02%	1.93%	
Asturias		0.10%	
Balearic Islands	1.37%	1.74%	
Basque Country	0.07%	0.02%	
Canary Islands		0.04%	
Castilla-La Mancha	0.61%	1.05%	
Catalonia	4.26%	4.61%	
Extremadura		0.07%	
La Rioja	0.22%	0.41%	
Madrid	7.75%	6.41%	
Murcia	19.71%	15.45%	
Navarra	0.35%	0.15%	
Unknown		0.20%	
Valencia	58.86%	63.38%	

Current delinquency									
Aging	Assets	Overdue debt					Outstanding debt	Total debt	
		Principal	Interest	Other	Total	%			%
<i>Delinquencies</i>									
Up to 1 month	10	7,008.73	480.38	0.00	7,489.11	0.04	780,149.61	787,638.72	2.98
from > 1 to ≤ 2 months	7	18,910.47	1,350.16	0.00	20,260.63	0.12	589,498.56	609,759.19	2.31
from > 2 to ≤ 6 months	3	33,955.20	1,010.04	0.00	34,965.24	0.21	298,992.38	333,957.62	1.26
from > 6 to < 12 months	6	64,087.78	9,924.09	0.00	74,011.87	0.44	794,247.30	868,259.17	3.29
from ≥ 12 to < 18 months	5	99,530.49	11,909.39	0.00	111,439.88	0.66	481,730.18	593,230.06	2.24
from ≥ 18 to < 24 months	3	48,779.23	5,086.44	0.00	53,865.67	0.32	156,512.39	210,378.06	0.80
from ≥ 2 years	147	15,017,746.95	1,563,248.43	0.00	16,580,995.38	98.21	6,441,691.92	23,022,687.30	87.12
Subtotal	181	15,290,018.85	1,593,008.93	0.00	16,883,027.78	100.00	9,542,882.34	26,425,910.12	100.00
<i>Doubt debts (subjectives)</i>									
	0	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
Total	181	15,290,018.85	1,593,008.93	0.00	16,883,027.78		9,542,882.34	26,425,910.12	