

Brief report

Date: 06/30/2014
 Currency: EUR

Date of constitution
 07/16/2007

VAT Reg. no.
 V85164648

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

Originator
 Bancaja
 Bancaja
 Bancaja
 Bancaja
 Lead Managers
 Bancaja
 Calyon
 Ixis CIB
 JP Morgan

Bond Underwriters and Placement
 Agents
 Bancaja
 Calyon
 Ixis CIB
 JP Morgan
 Banco Pastor
 CajaMadrid
 Fortis Bank

Bond Paying Agent
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Start-up Loan
 Bancaja

Assets Custodian
 Bancaja

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

Swap
 HSBC

Credit enhancement and financial operations

Credit enhancement (CE)					
	Current		At issue date		
		% CE		% CE	
Series A1	0.00%	0.00	100.00%	12.85%	260,000,000.00
Series A2	54.48%	640,132,304.80	44.44%	58.97%	1,193,000,000.00
Series A3	34.47%	404,991,136.00	9.29%	21.75%	440,000,000.00
Series B	5.36%	63,000,000.00	3.82%	3.11%	63,000,000.00
Series C	2.04%	24,000,000.00	1.74%	1.19%	24,000,000.00
Series D	1.70%	20,000,000.00	0.00%	0.99%	20,000,000.00
Series E	1.95%	22,900,000.00		1.13%	22,900,000.00
Issue of Bonds		1,175,023,440.80			2,022,900,000.00
Reserve Fund	0.00%	0.00		1.15%	22,900,000.00

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	17,274,522.22	0.327%	
Servicer ppal collect not yet credited	384,682.33		
Servicer ints collect not yet credited	84,128.35		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	
Liquidity Facility A1	0.00	0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9,691	13,162	
Principal			
Principal outstanding	1,152,372,722.63	2,000,022,095.64	
Average loan	118,911.64	151,954.27	
Minimum	0.00	1,163.69	
Maximum	484,653.74	546,336.38	
Interest rate			
Weighted average (wac)	1.38%	4.73%	
Minimum	0.86%	2.58%	
Maximum	4.00%	6.32%	
Final maturity			
Weighted average (WARM) (months)	301	377	
Minimum	07/10/2014	12/05/2007	
Maximum	01/10/2047	01/15/2047	
Index (principal outstanding distribution)			
1-year EURIBOR/MIBOR (Mortgage Market)	100.00%	99.99%	

LTV Distribution				
	Current		At constitution date	
	% Pool	% LTV	% Pool	% LTV
0.01 - 10%	0.24	6.98	0.01	7.40
10.01 - 20%	1.22	15.94	0.27	16.56
20.01 - 30%	2.74	25.62	1.09	25.94
30.01 - 40%	5.78	35.74	2.20	35.46
40.01 - 50%	10.15	45.42	4.71	45.61
50.01 - 60%	15.92	55.37	8.10	55.57
60.01 - 70%	27.50	65.32	14.55	65.87
70.01 - 80%	18.37	74.13	37.27	76.78
80.01 - 90%	17.23	84.99	12.86	85.34
90.01 - 100%	0.84	91.16	18.93	96.59
Weighted average (WALTV)	63.40		75.23	
Minimum	0.00		0.52	
Maximum	93.31		100.00	

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.22%	0.24%	0.24%	0.30%	0.41%
Annual Percentage Rate (CPR)	2.63%	2.80%	2.81%	3.51%	4.76%

Geographic distribution			
	Current	At constitution date	
Andalucía	12.25%	11.71%	
Aragón	0.92%	0.91%	
Asturias	0.41%	0.41%	
Balearic Islands	7.00%	6.29%	
Basque Country	2.22%	1.92%	
Canary Islands	7.02%	6.64%	
Cantabria	0.43%	0.41%	
Castilla-La Mancha	2.72%	2.78%	
Castilla-León	4.28%	4.32%	
Catalonia	13.50%	13.93%	
Ceuta	0.01%	0.01%	
Extremadura	0.63%	0.52%	
Galicia	1.88%	1.78%	
La Rioja	0.33%	0.37%	
Madrid	8.76%	8.92%	
Melilla	0.01%	0.01%	
Murcia	2.59%	2.68%	
Navarra	1.36%	1.41%	
Valencia	33.68%	34.98%	

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	249	63,883.27	26,469.87	0.00	90,353.14	0.97	32,014,297.67	32,104,650.81	21.15	60.70
from > 1 to ≤ 2 months	115	71,932.50	31,332.85	0.00	103,265.35	1.11	15,527,669.12	15,630,934.47	10.30	62.59
from > 2 to ≤ 3 months	95	105,342.56	44,656.71	0.00	149,999.27	1.61	13,814,972.79	13,964,972.06	9.20	63.51
from > 3 to ≤ 6 months	69	105,025.83	50,344.44	0.00	155,370.27	1.67	8,350,225.03	8,505,595.30	5.60	62.19
from > 6 to < 12 months	88	294,436.77	136,656.06	0.00	431,092.83	4.62	11,767,657.25	12,198,750.08	8.04	66.29
from ≥ 12 to < 18 months	79	450,200.16	220,431.24	0.00	670,631.40	7.19	10,442,343.70	11,112,975.10	7.32	68.61
from ≥ 18 to < 24 months	111	935,168.15	563,284.78	0.00	1,498,452.93	16.06	16,577,185.81	18,075,638.74	11.91	71.66
from ≥ 2 years	306	3,045,680.10	3,186,371.06	0.00	6,232,051.16	66.79	33,955,814.10	40,187,865.26	26.48	66.23
Subtotal	1,112	5,071,669.34	4,259,547.01	0.00	9,331,216.35	100.00	142,450,165.47	151,781,381.82	100.00	64.85
<i>Doubt debts (subjectives)</i>										
Up to 1 month	25	1,644,293.23	3,229.03	0.00	1,647,522.26	10.70	0.00	1,647,522.26	10.70	30.12
from > 1 to ≤ 2 months	13	936,566.97	2,946.73	0.00	939,513.70	6.10	0.00	939,513.70	6.10	29.00
from > 2 to ≤ 3 months	11	321,755.89	2,076.59	0.00	323,832.48	2.10	0.00	323,832.48	2.10	15.26
from > 3 to ≤ 6 months	24	963,919.83	8,283.00	0.00	972,202.83	6.32	0.00	972,202.83	6.32	17.59
from > 6 to < 12 months	47	1,685,981.94	24,390.50	0.00	1,710,372.44	11.11	0.00	1,710,372.44	11.11	19.03
from ≥ 12 to < 18 months	40	2,577,777.07	65,258.92	0.00	2,643,035.99	17.17	0.00	2,643,035.99	17.17	33.21
from ≥ 18 to < 24 months	58	4,521,815.06	154,360.94	0.00	4,676,176.00	30.38	0.00	4,676,176.00	30.38	43.10
from ≥ 2 years	40	2,316,554.67	164,532.79	0.00	2,481,087.46	16.12	0.00	2,481,087.46	16.12	33.27
Subtotal	258	14,968,664.66	425,078.50	0.00	15,393,743.16	100.00	0.00	15,393,743.16	100.00	29.83
Total	1,370	20,040,334.00	4,684,625.51	0.00	24,724,959.51		142,450,165.47	167,175,124.98		58.53