

Brief report

Date: 08/31/2013  
 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  
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Start-up Loan

Issued securities: Asset-Backed Bonds

Bonds Issue										
Series	ISIN Code	Issue date	Principal outstanding		Interest type	Interest Rate	Redemption		Rating	
			(Bond Unit / Series Total / %Factor)				Final maturity (legal)	Next		Fitch / Moody's
			Current	Original	Reference rate and margin	Next coupon			Current	Original
Series A1	ES0374274001	04/03/2007	0.00	100,000.00	Floating		02/17/2050		AAA	
		2,000	0.00	200,000,000.00	3-M Euribor+0.050%		Quarterly	Amortized	Aaa	
			0.00%		17.Feb/May/Aug/Nov		17.Feb/May/Aug/Nov			
Series A2	ES0374274019	04/03/2007	50,824.39	100,000.00	Floating	0.3660%	02/17/2050	To Be Determined	A-sf	AAA
		10,217	519,272,792.63	1,021,700,000.00	3-M Euribor+0.140%	11/18/2013	Quarterly	"Pass-Through"	Baa1sf	Aaa
			50.82%		17.Feb/May/Aug/Nov	47.021031 Gross	17.Feb/May/Aug/Nov	Secutorial /		
						37.146614 Net		Pro rata under		
								certain		
								circumstances		
Series A3	ES0374274027	04/03/2007	100,000.00	100,000.00	Floating	0.4160%	02/17/2050	To Be Determined	A-sf	AAA
		2,100	210,000,000.00	210,000,000.00	3-M Euribor+0.190%	11/18/2013	Quarterly	"Pass-Through"	Baa3sf	Aaa
			100.00%		17.Feb/May/Aug/Nov	105.155556 Gross	17.Feb/May/Aug/Nov	Secutorial /		
						83.072889 Net		Pro rata under		
								certain		
								circumstances		
Series B	ES0374274035	04/03/2007	100,000.00	100,000.00	Floating	0.5460%	02/17/2050	To Be Determined	BB+sf	A+
		293	29,300,000.00	29,300,000.00	3-M Euribor+0.320%	11/18/2013	Quarterly	"Pass-Through"	B3sf	Aaa3
			100.00%		17.Feb/May/Aug/Nov	138.016667 Gross	17.Feb/May/Aug/Nov	Secutorial /		
						109.033167 Net		Pro rata under		
								certain		
								circumstances		
Series C	ES0374274043	04/03/2007	100,000.00	100,000.00	Floating	0.7460%	02/17/2050	To Be Determined	Bsf	BBB+
		285	28,500,000.00	28,500,000.00	3-M Euribor+0.520%	11/18/2013	Quarterly	"Pass-Through"	Caa3sf	Baa2
			100.00%		17.Feb/May/Aug/Nov	188.572222 Gross	17.Feb/May/Aug/Nov	Secutorial /		
						148.972055 Net		Pro rata under		
								certain		
								circumstances		
Series D	ES0374274050	04/03/2007	100,000.00	100,000.00	Floating	2.2260%	02/17/2050	To Be Determined	CCCSf	BB+
		105	10,500,000.00	10,500,000.00	3-M Euribor+2.000%	11/18/2013	Quarterly	"Pass-Through"	Casf	Ba3
			100.00%		17.Feb/May/Aug/Nov	562.683333 Gross	17.Feb/May/Aug/Nov	Secutorial /		
						444.519833 Net		Pro rata under		
								certain		
								circumstances		
Series E	ES0374274068	04/03/2007	50,000.00	50,000.00	Floating	4.2260%	02/17/2050	To Be Determined	CC	CCC
		300	15,000,000.00	15,000,000.00	3-M Euribor+4.000%	11/18/2013	Quarterly	Due to Cash	Csf	Ca
			100.00%		17.Feb/May/Aug/Nov	534.119444 Gross	17.Feb/May/Aug/Nov	Reserve reduction		
						421.954361 Net				
Total			812,572,792.63	1,515,000,000.00						

Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)												
Series	Optional redemption	Average life	Years	% Monthly CPR (SMM)								
				0,17	0,34	0,51	0,69	0,87	1,06	1,25	1,44	
% Annual equivalent CPR				2,00	4,00	6,00	8,00	10,00	12,00	14,00	16,00	
Series A2	With optional redemption *	Average life	Years	5.45	4.52	3.84	3.32	2.91	2.59	2.33	2.11	
		Final Maturity	Years	11.51	10.00	8.75	7.50	6.75	6.00	5.25	4.75	
		Date	Date	02/17/2025	08/17/2023	05/17/2022	02/17/2021	05/17/2020	08/17/2019	11/17/2018	05/17/2018	
	Without optional redemption *	Average life	Years	5.45	4.52	3.84	3.32	2.91	2.59	2.33	2.11	
		Final Maturity	Years	11.51	10.00	8.75	7.50	6.75	6.00	5.25	4.75	
		Date	Date	02/17/2025	08/17/2023	05/17/2022	02/17/2021	08/17/2020	08/17/2019	11/17/2018	05/17/2018	
Series A3	With optional redemption *	Average life	Years	14.28	12.67	11.11	9.88	8.87	7.96	7.13	6.48	
		Final Maturity	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
		Date	Date	02/17/2029	08/17/2027	11/17/2025	08/17/2024	08/17/2023	08/17/2022	08/17/2021	11/17/2020	
	Without optional redemption *	Average life	Years	14.97	13.32	11.85	10.56	9.45	8.51	7.71	7.02	
		Final Maturity	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
		Date	Date	08/04/2028	12/10/2026	06/20/2025	03/07/2024	01/29/2023	02/20/2022	05/04/2021	08/25/2020	
Series B	With optional redemption *	Average life	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
		Final Maturity	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
		Date	Date	02/17/2029	08/17/2027	11/17/2025	08/17/2024	08/17/2023	08/17/2022	08/17/2021	11/17/2020	
	Without optional redemption *	Average life	Years	20.11	18.70	17.22	15.85	14.53	13.30	12.20	11.22	
		Final Maturity	Years	21.01	19.76	18.51	17.01	15.75	14.51	13.25	12.25	
		Date	Date	08/17/2034	05/17/2033	02/17/2032	08/17/2030	05/17/2029	02/17/2028	11/17/2026	11/17/2025	
Series C	With optional redemption *	Average life	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
		Final Maturity	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
		Date	Date	02/17/2029	08/17/2027	11/17/2025	08/17/2024	08/17/2023	08/17/2022	08/17/2021	11/17/2020	
	Without optional redemption *	Average life	Years	22.04	21.08	19.99	18.73	17.46	16.22	15.06	13.97	
		Final Maturity	Years	24.01	22.51	21.76	21.01	20.01	18.76	17.51	16.51	
		Date	Date	08/28/2035	09/13/2034	08/09/2033	05/07/2032	01/28/2031	11/04/2029	09/05/2028	08/03/2027	
Series D	With optional redemption *	Average life	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
		Final Maturity	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
		Date	Date	02/17/2029	08/17/2027	11/17/2025	08/17/2024	08/17/2023	08/17/2022	08/17/2021	11/17/2020	
	Without optional redemption *	Average life	Years	26.10	24.90	23.82	22.85	21.91	20.91	19.88	18.80	
		Final Maturity	Years	32.76	32.76	32.76	32.76	32.76	32.76	32.76	32.76	
		Date	Date	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	05/17/2046	
Series E	With optional redemption *	Average life	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
		Final Maturity	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
		Date	Date	02/17/2029	08/17/2027	11/17/2025	08/17/2024	08/17/2023	08/17/2022	08/17/2021	11/17/2020	
	Without optional redemption *	Average life	Years	32.76	32.76	32.76	32.76	32.76	32.76	32.76	32.76	
		Final Maturity	Years	32.76	32.76	32.76	32.76	32.76	32.76	32.76	32.76	
		Date	Date	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%.

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Start-up Loan

Credit enhancement and financial operations

Credit enhancement (CE)						
		Current	% CE	At issue date	% CE	
Class A	89.75%	729,272,792.63	9.33%	94.50%	1,431,700,000.00	5.55%
Series A1	0.00%	0.00		13.20%	200,000,000.00	
Series A2	63.90%	519,272,792.63		67.44%	1,021,700,000.00	
Series A3	25.84%	210,000,000.00		13.86%	210,000,000.00	
Series B	3.61%	29,300,000.00	5.66%	1.93%	29,300,000.00	3.60%
Series C	3.51%	28,500,000.00	2.08%	1.88%	28,500,000.00	1.70%
Series D	1.29%	10,500,000.00	0.77%	0.69%	10,500,000.00	1.00%
Series E	1.85%	15,000,000.00		0.99%	15,000,000.00	
Issue of Bonds		812,572,792.63			1,515,000,000.00	
Reserve Fund	0.77%	6,103,056.72	1.00%		15,000,000.00	

Other financial operations (current)			
Assets	Balance	Interest	
Treasury Account	9,786,680.29	0.166%	
Servicer ppal collect not yet credited	408,114.03		
Servicer ints collect not yet credited	150,988.24		
Liabilities	Available	Balance	Interest
Start-up Loan L/T		0.00	
Start-up Loan S/T		0.00	

Collateral: Residential mortgage loans

General			
	Current	At constitution date	
Count	9,218	12,768	
Principal			
Principal outstanding	812,298,509.27	1,500,118,980.94	
Average loan	88,120.91	117,490.52	
Minimum	1.74	97.12	
Maximum	411,294.62	495,690.90	
Interest rate			
Weighted average (wac)	2.45%	4.38%	
Minimum	0.73%	2.67%	
Maximum	7.00%	7.00%	
Final maturity			
Weighted average (WARM) (months)	232	301	
Minimum	09/09/2013	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	4.90%	5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	85.88%	84.22%	
Mortgage Market: Savings Banks	7.35%	8.03%	
Mortgage Market: All Institutions	1.78%	1.97%	
Savings Banks Lending Rate (CECA Indicator)	0.06%	0.00%	

LTV Distribution			
	Current	At constitution date	
	% Pool	% LTV	% Pool
0.01 - 10%	0.50	7.13	0.01
10.01 - 20%	2.36	16.01	0.51
20.01 - 30%	5.36	25.84	1.82
30.01 - 40%	9.96	35.58	4.48
40.01 - 50%	15.96	45.45	7.76
50.01 - 60%	23.13	55.18	13.19
60.01 - 70%	28.77	64.90	20.67
70.01 - 80%	8.72	74.35	37.09
80.01 - 90%	5.23	83.73	7.60
90.01 - 100%			6.86
Weighted average (WALTV)	54.90		67.58
Minimum	0.00		0.11
Maximum	89.55		99.64

Prepayments					
	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.25%	0.34%	0.46%	0.42%	0.47%
Annual Percentage Rate (CPR)	2.96%	3.96%	5.42%	4.88%	5.49%

Geographic distribution		
	Current	At constitution date
Andalucía	19.05%	19.61%
Aragón	9.34%	9.54%
Asturias	3.39%	3.40%
Balearic Islands	4.48%	3.56%
Basque Country	1.28%	1.31%
Canary Islands	7.56%	7.22%
Cantabria	0.62%	0.68%
Castilla-La Mancha	2.18%	1.94%
Castilla-León	3.98%	4.94%
Catalonia	3.39%	3.71%
Extremadura	2.37%	2.32%
Galicia	0.69%	0.68%
La Rioja	2.04%	1.95%
Madrid	0.70%	0.84%
Murcia	1.51%	1.41%
Navarra	4.07%	4.41%
Valencia	33.36%	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	493	153,074.51	63,398.76	0.00	216,473.27	3.49	48,463,568.89	48,680,042.16	34.75	52.07
from > 1 to ≤ 2 months	206	142,076.38	73,788.34	0.00	215,864.72	3.48	21,243,159.33	21,459,024.05	15.32	55.40
from > 2 to ≤ 3 months	174	187,268.04	119,054.43	0.00	306,322.47	4.93	20,175,543.05	20,481,865.52	14.62	56.90
from > 3 to ≤ 6 months	55	81,692.88	66,013.54	0.00	147,706.42	2.38	5,751,455.47	5,899,161.89	4.21	53.72
from > 6 to < 12 months	90	265,966.22	203,483.46	0.00	469,449.68	7.56	9,690,689.90	10,160,139.58	7.25	62.91
from ≥ 12 to < 18 months	68	402,890.46	340,018.79	0.00	742,909.25	11.96	8,372,432.11	9,115,341.36	6.51	63.15
from ≥ 18 to < 24 months	52	428,000.42	378,575.97	0.00	806,576.39	12.99	6,311,176.67	7,117,753.06	5.08	69.64
from ≥ 2 years	143	1,634,445.90	1,669,913.32	0.00	3,304,359.22	53.21	13,858,429.52	17,162,788.74	12.25	62.92
Subtotal	1,281	3,295,414.81	2,914,246.61	0.00	6,209,661.42	100.00	133,866,454.94	140,076,116.36	100.00	56.64
<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	1,281	3,295,414.81	2,914,246.61	0.00	6,209,661.42		133,866,454.94	140,076,116.36		56.64

Additional information