

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. Balears
 C. R. Callosa D'en Sarriá
 C. R. Galega
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 C. R. Aragonesa y de los Pirineos
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 DZ Bank
 Bancaja
 Banco Pastor
 Rabobank International

Servicer Credit Support Provider
 Banco Cooperativo Español

Bond Paying Agent
 Barclays Bank PLC

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Barclays Bank PLC

Swap
 Banco Cooperativo

Assets Custodian
 Banco Cooperativo Español

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

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)				Reference rate and margin	Next coupon		Final maturity (legal)
			Current	Original					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%	17.Feb/May/Aug/Nov	17.Feb/May/Aug/Nov	Amortized	Aaa	
			0.00%							
Series A2	ES0374274019	04/03/2007	50,824.39	100,000.00	Floating		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%	17.Feb/May/Aug/Nov	17.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	Baa1sf	Aaa
			50.82%							
							0.3660%			
							11/18/2013			
							47.021031 Gross			
							37.146614 Net			
Series A3	ES0374274027	04/03/2007	100,000.00	100,000.00	Floating		02/17/2050	To Be Determined	A-sf	AAA
		2,100	210,000,000.00	210,000,000.00	3-M Euribor+0.190%	17.Feb/May/Aug/Nov	17.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	Baa3sf	Aaa
			100.00%							
							0.4160%			
							11/18/2013			
							105.155556 Gross			
							83.072889 Net			
Series B	ES0374274035	04/03/2007	100,000.00	100,000.00	Floating		02/17/2050	To Be Determined	BB+sf	A+
		293	29,300,000.00	29,300,000.00	3-M Euribor+0.320%	17.Feb/May/Aug/Nov	17.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	B3sf	Aaa3
			100.00%							
							0.5460%			
							11/18/2013			
							138.016667 Gross			
							109.033167 Net			
Series C	ES0374274043	04/03/2007	100,000.00	100,000.00	Floating		02/17/2050	To Be Determined	Bsf	BBB+
		285	28,500,000.00	28,500,000.00	3-M Euribor+0.520%	17.Feb/May/Aug/Nov	17.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	Caa3sf	Baa2
			100.00%							
							0.7460%			
							11/18/2013			
							188.572222 Gross			
							148.972055 Net			
Series D	ES0374274050	04/03/2007	100,000.00	100,000.00	Floating		02/17/2050	To Be Determined	CCCSf	BB+
		105	10,500,000.00	10,500,000.00	3-M Euribor+2.000%	17.Feb/May/Aug/Nov	17.Feb/May/Aug/Nov	"Pass-Through" Secuential / Pro rata under certain circumstances	Casf	Ba3
			100.00%							
							2.2260%			
							11/18/2013			
							562.683333 Gross			
							444.519833 Net			
Series E	ES0374274068	04/03/2007	50,000.00	50,000.00	Floating		02/17/2050	To Be Determined	CC	CCC
		300	15,000,000.00	15,000,000.00	3-M Euribor+4.000%	17.Feb/May/Aug/Nov	17.Feb/May/Aug/Nov	Due to Cash Reserve reduction	Csf	Ca
			100.00%							
							4.2260%			
							11/18/2013			
							534.119444 Gross			
							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	
		Date		01/28/2019	02/24/2018	06/19/2017	12/11/2016	07/16/2016	03/21/2016	12/17/2015	09/29/2015	
		Final Maturity	Years	11.51	10.00	8.75	7.50	6.75	6.00	5.25	4.75	
	Without optional redemption *	Average life	Years	5.45	4.52	3.84	3.32	2.91	2.59	2.33	2.11	
		Date		01/28/2019	02/24/2018	06/19/2017	12/11/2016	07/16/2016	03/21/2016	12/17/2015	09/29/2015	
		Final Maturity	Years	11.51	10.00	8.75	7.50	6.75	6.00	5.25	4.75	
				02/17/2025	08/17/2023	05/17/2022	02/17/2021	05/17/2020	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	
		Date		11/27/2027	04/17/2026	09/25/2024	07/04/2023	06/29/2022	08/02/2021	10/05/2020	02/07/2020	
		Final Maturity	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
	Without optional redemption *	Average life	Years	14.97	13.32	11.77	10.56	9.45	8.51	7.71	7.02	
		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	
		Final Maturity	Years	19.26	17.75	16.26	14.75	13.51	12.25	11.25	10.25	
				08/04/2028	12/10/2026	06/20/2025	03/07/2024	01/29/2023	02/20/2022	05/04/2021	08/25/2020	
				11/17/2032	05/17/2031	11/17/2029	05/17/2028	02/17/2027	11/17/2025	11/17/2024	11/17/2023	
Series B	With optional redemption *	Average life	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
		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	
		Final Maturity	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
	Without optional redemption *	Average life	Years	20.11	18.70	17.22	15.85	14.53	13.30	12.20	11.22	
		Date		09/22/2033	04/24/2032	11/02/2030	06/20/2029	02/25/2028	12/04/2026	10/27/2025	11/05/2024	
		Final Maturity	Years	21.01	19.76	18.51	17.01	15.75	14.51	13.25	12.25	
				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	
		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	
		Final Maturity	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
	Without optional redemption *	Average life	Years	22.04	21.08	19.99	18.73	17.46	16.22	15.06	13.97	
		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	
		Final Maturity	Years	24.01	22.51	21.76	21.01	20.01	18.76	17.51	16.51	
				08/17/2037	02/17/2036	05/17/2035	08/17/2034	08/17/2033	05/17/2032	02/17/2031	02/17/2030	
Series D	With optional redemption *	Average life	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
		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	
		Final Maturity	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
	Without optional redemption *	Average life	Years	26.10	24.90	23.82	22.85	21.91	20.91	19.88	18.80	
		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	
		Final Maturity	Years	29.19	27.08	25.37	23.76	22.35	21.04	19.82	18.61	
				09/19/2039	07/08/2038	06/07/2037	06/20/2036	07/11/2035	07/12/2034	06/22/2033	05/31/2032	
				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	
		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	
		Final Maturity	Years	15.51	14.00	12.25	11.00	10.00	9.00	8.00	7.25	
	Without optional redemption *	Average life	Years	32.76	32.76	32.76	32.76	32.76	32.76	32.76	32.76	
		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	
		Final Maturity	Years	32.76	32.76	32.76	32.76	32.76	32.76	32.76	32.76	
				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%
Baleares 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