

Brief report

Date: 10/31/2018
 Currency: EUR

Constitution date
 03/28/2007

VAT Reg. no.
 V85049039

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

Originator
 Caixa Popular-Caixa Rural
 Caixa Rural de Balears
 Caixa Rural de Callosa d'En Sarrià
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 Credit Valencia

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 Rabobank International

Servicer Credit Support Provider
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Bond Paying Agent
 Société Générale

Market
 AIAF Mercado de Renta Fija

Register of Book Securities
 Iberclear

Treasury Account
 Société Générale

Swap
 Banco Cooperativo Español

Assets Custodian
 Banco Cooperativo Español

Fund Auditor
 KPMG Auditores

Start-up Loan

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 Fitch / Moody's	
			Current	Original			Final maturity (legal)	Next	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" Secutorial / 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" Secutorial / 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" Secutorial / 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" Secutorial / 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" Secutorial / 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) as of the last Payment Date											
Series	With optional redemption *	Average life	Years	% Monthly CPR (SMM)						Final Maturity	Years
				0,17	0,25	0,34	0,42	0,51	0,60		
Series A2	With optional redemption *	Average life	Years	2.87	2.64	2.44	2.27	2.12	1.98	1.86	1.76
		Date		06/27/2021	04/05/2021	01/23/2021	11/21/2020	09/27/2020	08/09/2020	06/26/2020	05/18/2020
		Final Maturity	Years	5.75	5.25	5.00	4.75	4.25	4.00	3.75	3.51
	Without optional redemption *	Average life	Years	2.87	2.64	2.44	2.27	2.12	1.98	1.86	1.76
		Date		06/27/2021	04/05/2021	01/23/2021	11/21/2020	09/27/2020	08/09/2020	06/26/2020	05/18/2020
		Final Maturity	Years	5.75	5.25	5.00	4.75	4.25	4.00	3.75	3.51
Series A3	With optional redemption *	Average life	Years	8.36	7.87	7.40	6.94	6.49	6.21	5.79	5.53
		Date		12/25/2026	06/29/2026	01/06/2026	07/23/2025	02/10/2025	10/31/2024	05/30/2024	02/26/2024
		Final Maturity	Years	9.01	8.51	8.01	7.51	7.01	6.75	6.26	6.01
	Without optional redemption *	Average life	Years	10.96	10.46	9.98	9.53	9.10	8.70	8.33	7.97
		Date		07/29/2029	01/27/2029	08/06/2028	02/23/2028	09/21/2027	04/28/2027	12/11/2026	08/04/2026
		Final Maturity	Years	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77
Series B	With optional redemption *	Average life	Years	5.74	5.37	5.03	4.71	4.40	4.20	3.92	3.75
		Date		05/10/2024	12/30/2023	08/27/2023	05/02/2023	01/10/2023	10/26/2022	07/17/2022	05/10/2022
		Final Maturity	Years	9.01	8.51	8.01	7.51	7.01	6.75	6.26	6.01
	Without optional redemption *	Average life	Years	7.11	6.74	6.40	6.08	5.79	5.52	5.26	5.03
		Date		09/25/2025	05/13/2025	01/08/2025	09/14/2024	05/30/2024	02/20/2024	11/20/2023	08/25/2023
		Final Maturity	Years	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77
Series C	With optional redemption *	Average life	Years	4.94	4.63	4.34	4.06	3.80	3.62	3.39	3.23
		Date		07/25/2023	04/03/2023	12/17/2022	09/08/2022	06/04/2022	03/31/2022	01/04/2022	11/07/2021
		Final Maturity	Years	9.01	8.51	8.01	7.51	7.01	6.75	6.26	6.01
	Without optional redemption *	Average life	Years	6.12	5.80	5.51	5.24	4.99	4.75	4.54	4.33
		Date		09/27/2024	06/03/2024	02/18/2024	11/11/2023	08/11/2023	05/18/2023	02/27/2023	12/16/2022
		Final Maturity	Years	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77
Series D	With optional redemption *	Average life	Years	4.94	4.63	4.34	4.06	3.80	3.62	3.39	3.23
		Date		07/25/2023	04/03/2023	12/17/2022	09/08/2022	06/04/2022	03/31/2022	01/04/2022	11/07/2021
		Final Maturity	Years	9.01	8.51	8.01	7.51	7.01	6.75	6.26	6.01
	Without optional redemption *	Average life	Years	6.12	5.80	5.51	5.24	4.99	4.75	4.54	4.33
		Date		09/27/2024	06/03/2024	02/18/2024	11/11/2023	08/11/2023	05/18/2023	02/27/2023	12/16/2022
		Final Maturity	Years	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77
Series E	With optional redemption *	Average life	Years	4.67	4.42	4.16	3.91	3.66	3.53	3.28	3.15
		Date		04/18/2023	01/16/2023	10/14/2022	07/14/2022	04/12/2022	02/24/2022	11/25/2021	10/09/2021
		Final Maturity	Years	9.01	8.51	8.01	7.51	7.01	6.75	6.26	6.01
	Without optional redemption *	Average life	Years	14.05	14.05	14.04	14.04	14.04	14.03	14.03	14.03
		Date		09/01/2032	08/30/2032	08/29/2032	08/27/2032	08/26/2032	08/25/2032	08/24/2032	08/24/2032
		Final Maturity	Years	27.77	27.77	27.77	27.77	27.77	27.77	27.77	27.77

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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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%
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%
Series C	4.39%	19,351,793.55	3.65%	1.88%
Series D	1.62%	7,129,608.15	2.00%	0.69%
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	19,523,985.10	-0.400%
Swap Deposit Account	11,700,000.00	0.000%
Servicer ppal collect not yet credited	363,493.84	
Servicer ints collect not yet credited	33,428.94	
Liabilities	Available	Balance
Start-up Loan L/T		0.00
Start-up Loan S/T		0.00

Collateral: Residential mortgage loans (PTCs)

General

	Current		At constitution date	
	Count	% Pool	Count	% LTV
Principal	6,594		12,768	
Principal outstanding	427,863,068.38		1,500,118,980.94	
Average loan	64,886.73		117,490.52	
Minimum	67.69		97.12	
Maximum	351,637.20		495,690.90	
Interest rate				
Weighted average (wac)	0.99%		4.38%	
Minimum	0.00%		2.67%	
Maximum	5.90%		7.00%	
Final maturity				
Weighted average (WARM) (months)	181		301	
Minimum	11/04/2018		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	2.51%		5.74%	
1-year EURIBOR/MIBOR (Mortgage Market)	89.63%		84.22%	
Mortgage Market: Savings Banks	0.00%		8.03%	
Mortgage Market: All Institutions	3.53%		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%	1.29	6.98	0.01	8.27
10.01 - 20%	5.35	15.52	0.51	16.46
20.01 - 30%	12.08	25.62	1.82	25.56
30.01 - 40%	20.10	35.46	4.48	35.73
40.01 - 50%	25.97	45.05	7.76	45.47
50.01 - 60%	24.59	54.20	13.20	55.31
60.01 - 70%	8.84	64.56	20.67	65.31
70.01 - 80%	1.79	72.80	37.09	75.82
80.01 - 90%			7.60	84.93
90.01 - 100%			6.86	94.86
Weighted average (WALTV)	43.18		67.58	
Minimum	0.03		0.11	
Maximum	77.19		99.64	

Prepayments

	Current month	Last 3 months	Last 6 months	Last 12 months	Historical
Single month. mort. (SMM)	0.30%	0.25%	0.31%	0.32%	0.46%
Annual Percentage Rate (CPR)	3.50%	2.96%	3.69%	3.76%	5.33%

Geographic distribution

	Current	At constitution date
Andalucia	18.99%	19.61%
Aragon	9.90%	9.54%
Asturias	3.91%	3.40%
Balearic Islands	4.71%	3.56%
Basque Country	0.31%	1.31%
Canary Islands	8.71%	7.22%
Cantabria	0.68%	0.68%
Castilla-La Mancha	2.45%	1.95%
Castilla-Leon	3.73%	4.94%
Catalonia	3.10%	3.71%
Extremadura	2.43%	2.32%
Galicia	0.70%	0.68%
La Rioja	1.80%	1.95%
Madrid	0.79%	0.84%
Murcia	0.98%	1.42%
Navarra	1.50%	4.41%
Valencia	35.33%	32.45%

Current delinquency

Aging	Assets	Overdue debt				Outstanding debt	Total debt	% Total debt / Appraisal Value
		Principal	Interest	Other	Total			
Delinquencies								
Up to 1 month	268	82,893.50	9,335.59	0.00	92,229.09	0.81	19,392,940.95	19,485,170.04
from > 1 to = 2 months	63	48,895.77	7,894.93	0.00	56,790.70	0.50	4,731,555.26	4,788,345.96
from > 2 to = 3 months	60	77,324.05	14,431.23	0.00	91,755.28	0.80	5,140,975.99	5,232,731.27
from > 3 to = 6 months	11	21,705.88	3,062.30	0.00	24,768.18	0.22	771,286.77	796,054.95
from > 6 to < 12 months	14	48,906.40	11,553.26	0.00	60,459.66	0.53	1,114,719.89	1,175,179.55
from = 12 to < 18 months	9	67,423.56	14,756.59	0.00	82,180.15	0.72	592,870.53	675,050.68
from = 18 to < 24 months	12	95,379.25	18,710.00	0.00	114,089.25	1.00	847,330.41	961,419.66
from ≥ 24 months	159	9,627,714.96	1,299,685.62	0.00	10,927,400.58	95.44	5,442,148.77	16,369,549.35
Subtotal	596	10,070,243.37	1,379,429.52	0.00	11,449,672.89	100.00	38,033,828.57	49,483,501.46
Total	596	10,070,243.37	1,379,429.52	0.00	11,449,672.89		38,033,828.57	49,483,501.46