INTERMONEY TITULIZACIÓN S.G.F.T
Plza. Pablo Ruiz Picasso 1. Torre Picasso, Plta 23, 28020 Madrid. Spain. Phone 34 914326488

grupo cimd

IM CAJA LABORAL 1, FTA
Data corresponding to the period: 25/10/2010 - 24/01/2011

I. GENERAL INFORMATION ABOUT THE FONDO

Date of Incorporation of the Fondo	04/12/2006
Closing Date of the Bonds	13/12/2006
Sociedad Gestora	InterMoney Titulización, SGFT, S.A.
Loan Issuers	Caja Laboral Popular
Paying Agent	Banco de Sabadell, S.A.
Traded Market	Mercado AIAF
Rating Agencies	Moody's Investors Service / Fitch Ratings
Current Rating	A Bonds (Aaa) / (AAA)
	B Bonds (Aa2) / (AA+)
	C Bonds (A1) / (A+)
	D Bonds (Baa3) / (BBB+)
	E Bonds (Ca) / (CCC)

II. SECURITIES ISSUED BY THE FONDO

A Series	
ISIN Code	**ES0347565006**
Aggregate Amount Issued	856.300.000,00 €
Aggregate Amount Outstanding	500.812.792,21 €
Minimum Increment (Issued)	100.000,00 €
Minimum Increment (Outstanding)	58.485,67 €
B Series	
ISIN Code	**ES0347565014**
Aggregate Amount Issued	10.800.000,00 €
Aggregate Amount Outstanding	10.800.000,00 €
Minimum Increment (Issued)	100.000,00 €
Minimum Increment (Outstanding)	100.000,00 €
C Series	
ISIN Code	**ES0347565022**
Aggregate Amount Issued	14.900.000,00 €
Aggregate Amount Outstanding	14.900.000,00 €
Minimum Increment (Issued)	100.000,00 €
Minimum Increment (Outstanding)	100.000,00 €
D Series	
ISIN Code	**ES0347565030**
Aggregate Amount Issued	18.000.000,00 €
Aggregate Amount Outstanding	18.000.000,00 €
Minimum Increment (Issued)	100.000,00 €
Minimum Increment (Outstanding)	100.000,00 €
E Series	
ISIN Code	**ES0347565048**
Aggregate Amount Issued	10.800.000,00 €
Aggregate Amount Outstanding	10.800.000,00 €
Minimum Increment (Issued)	100.000,00 €
Minimum Increment (Outstanding)	100.000,00 €

III.ADDITIONAL INFORMATION

Settlement corresponding to the period: 25/10/2010 - 24/01/2011
Bond Payment Notification: 24/01/2011
Cash Flow period: 25/10/2010 - 24/01/2011

IM CAJA LABORAL 1, FTA
Settlement Period: 25/10/2010 - 24/01/2011
Payment Date: 24/01/2011

Concept	*Amount*
AVAILABLE RESOURCES	
I. Initial balance:	**10.800.000,00**
Reinvestment accounts initial balance	10.800.000,00
II. Funds received from the Issuer up to 31/12/2010:	**22.237.920,93**
II.1Principal received from Credit Rights	19.374.831,82
In accordance with the due date	8.013.886,44
Default recovery	494.021,14
Prepayments	10.866.924,24
II.2 Interest collection from Credit Rights	2.863.089,11
III. Reinvestment Accounts subtotal (I + II):	**33.037.920,93**
IV.Reinvestment Accounts interests:	**57.531,03**
Treasury Account interests	868,14
Reinvesment Account interests	56.662,89
V. Swap Collection:	**0,00**
VI. Available Resources (III + IV + V):	**33.095.451,96**
PAYMENTS	
(i) Periodical payments:	**45.967,75**
Gestora	24.989,75
Financial Agent	3.750,00
Iberclear	177,00
Auditor	4.661,00
Other	0,00
AIAF	0,00
Rating Agencies' Fees	12.390,00
(ii) Payment, when applicable, of the net amount of the Swap Contract and, in the event of the cancellation of such Contract as a result of a breach by the Fondo, the net amount corresponding to the liquidation amount:	**371.119,92**
(iii) Payment of interest of the A Bonds:	**1.544.593,94**
Interest due and not paid on the previous Payment Date	0,00
Interest due on this Payment Date	1.544.593,94
Interest paid	1.544.593,94
Interest due and not paid	0,00
Withholding Tax (1)	-293.454,01
(iv) Payment of interest of the B Bonds if they are not postponed to position (viii) of the Priority of Payments:	**33.442,20**
Interest due and not paid on the previous Payment Date	0,00
Interest due on this Payment Date	33.442,20
Interest paid	33.442,20
Interest due and not paid	0,00

Withholding Tax (1)	-6.353,64
(v) Payment of interest of the C Bonds if they are not postponed to position (ix) of the Priority of Payments:	**51.787,93**
Interest due and not paid on the previous Payment Date	0,00
Interest due on this Payment Date	51.787,93
Interest paid	51.787,93
Interest due and not paid	0,00
Withholding Tax (1)	-9.839,96
(vi) Payment of interest of the D Bonds if they are not postponed to position (x) of the Priority of Payments:	**71.663,40**
Interest due and not paid on the previous Payment Date	0,00
Interest due on this Payment Date	71.663,40
Interest paid	71.663,40
Interest due and not paid	0,00
Withholding Tax (1)	-13.615,20
(vii) Withholding of the Available Amount for Amortisation (Minimum[a,b]):	**19.231.080,07**
a) Expected Amount for Amortisation	19.231.080,07
b) Available Resources after payments (i) to (vi)	30.976.876,82
Principal deficiency (a) - (vii)	0,00
<u>Distribution of the Available Funds of Principal</u>	
Amortisation of the A Bonds	19.231.042,29
Amortisation of the B Bonds	0,00
Amortisation of the C Bonds	0,00
Amortisation of the D Bonds	0,00
Rounding error	37,78
(viii) Payment of interest of the B Series of Bonds if postponed to this position:	**0,00**
Interest due and not paid on the previous Payment Date	0,00
Interest due on this Payment Date	0,00
Interest paid	0,00
Interest due and not paid	0,00
Withholding Tax (1)	0,00
(ix) Payment of interest of the C Series of Bonds if postponed to this position:	**0,00**
Interest due and not paid on the previous Payment Date	0,00
Interest due on this Payment Date	0,00
Interest paid	0,00
Interest due and not paid	0,00
Withholding Tax (1)	0,00
(x) Payment of interest of the D Series of Bonds if postponed to this position:	**0,00**
Interest due and not paid on the previous Payment Date	0,00
Interest due on this Payment Date	0,00
Interest paid	0,00
Interest due and not paid	0,00
Withholding Tax (1)	0,00
(xi) Withholding of the Minimum Level of the Reserve Fund Required:	**10.800.000,00**
Reserve Fund Balance on the previous Payment Date	10.800.000,00
Minimum Required Level of the Reserve Fund	10.800.000,00
Reserve Fund Balance on this Payment Date	10.800.000,00
(xii) Payment of interest of the E Series of Bonds:	**123.532,56**

Interest due and not paid on the previous Payment Date	0,00
Interest due on this Payment Date	123.532,56
Interest paid	123.532,56
Interest due and not paid	0,00
Withholding Tax (1)	-23.471,64
(xiii) Amortisation of the E Series of Bonds:	**0,00**
(xiv) Payment of the Swap Liquidation due from the cancellation of the Swap Contract, except in the circumstances covered in (ii) above:	**0,00**
(xv) Interest accrued by the Subordinated Loan for Initial Expenses:	**1.659,93**
Interest due and not paid on the previous Payment Date	0,00
Interest due on this Payment Date	1.659,93
Interest paid	1.659,93
Interest due and not paid	0,00
(xvi) Interest accrued by the Subordinated Loan for First Interest Period:	**Fully amortised**
(xvii) Amortisation of the Subordinated Loan for Initial Expenses:	**52.013,81**
Amortisation due and not paid on the previous Payment Date	0,00
Amortisation due on this Payment Date	52.013,81
Amortisation paid	52.013,81
Amortisation due and not paid	0,00
(xviii) Service Commission:	**7.047,91**
Service Commission due and not paid on the previous Payment Date	0,00
Service Commission due on this Payment Date	7.047,91
Service Commission paid	7.047,91
Service Commission due and not paid	0,00
(xix) Amortisation of the Subordinated Loan for First Interest Period:	**Fully amortised**
(xx) Payment of the Variable Commission:	**761.580,32**

(1) Reinvested until 21/02/2011

Delinquency and default information

Principal in Arrears	
Previous quarter	88.777,48
Current quarter	82.520,01
Defaulted amount of the period	356.533,72

Addressees: Rating Agencies.

IM CAJA LABORAL 1, FTA
BOND PAYMENT REPORT
PAYMENT DATE: 24/01/2011

	A BONDS		B BONDS		C BONDS		D BONDS		E BONDS	
ISIN Code	ES0347565006		ES0347565014		ES0347565022		ES0347565030		ES0347565048	
Accrual Period:	25/10/2010	24/01/2011	25/10/2010	24/01/2011	25/10/2010	24/01/2011	25/10/2010	24/01/2011	25/10/2010	24/01/2011
Current Reference Rate	1,025%		1,025%		1,025%		1,025%		1,025%	
Spread	0,150%		0,200%		0,350%		0,550%		3,500%	
Current Coupon	1,175%		1,225%		1,375%		1,575%		4,525%	
	TOTAL	**PER BOND**	**TOTAL**	**PER BOND**	**TOTAL**	**PER BOND**	**TOTAL**	**PER BOND**	**TOTAL**	**PER BOND**
Original Principal Balance	856.300.000,00	100.000,00	10.800.000,00	100.000,00	14.900.000,00	100.000,00	18.000.000,00	100.000,00	10.800.000,00	100.000,00
Balance on the prior Payment Date	520.043.834,50	60.731,50	10.800.000,00	100.000,00	14.900.000,00	100.000,00	18.000.000,00	100.000,00	10.800.000,00	100.000,00
Principal Payment	19.231.042,29	2.245,83	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Balance after this Payment Date	500.812.792,21	58.485,67	10.800.000,00	100.000,00	14.900.000,00	100.000,00	18.000.000,00	100.000,00	10.800.000,00	100.000,00
Current Factor	58,49%	58,49%	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%
Gross Interest due and not paid on the prior Payment Date	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Gross Interest Accrued	1.544.593,94	180,38	33.442,20	309,65	51.787,93	347,57	71.663,40	398,13	123.532,56	1.143,82
Gross Interest Payment	1.544.593,94	180,38	33.442,20	309,65	51.787,93	347,57	71.663,40	398,13	123.532,56	1.143,82
Gross Interest due and not paid	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00	0,00
Withholding tax (19%)	293.454,01	34,27	6.353,64	58,83	9.839,96	66,04	13.615,20	75,64	23.471,64	217,33
Net Interest Payment	1.251.139,93	146,11	27.088,56	250,82	41.947,97	281,53	58.048,20	322,49	100.060,92	926,49

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IM CAJA LABORAL 1, FTA
Cash Flow Period: 25/10/2010 - 24/01/2011

Concept	*Amount*	
	Income	***Payment***
I. Principal	**19.374.831,82**	**19.283.056,10**
Credit Right amortisations	19.374.831,82	
Bond amortisations		19.231.042,29
Subordinated Loan amortisations		52.013,81
II. Interest	**4.377.235,13**	**3.654.414,87**
Interest received from Credit Rights	2.863.089,11	
Reinvestment account interest	57.531,03	
Swap	1.456.614,99	1.827.734,91
Interest paid for Bonds		1.825.020,03
Subordinated Loan interests		1.659,93
III. Payments	**0,00**	**814.595,98**
Periodical Payments:		
Gestora		24.989,75
Financial Agent		3.750,00
Iberclear		177,00
AIAF		0,00
Auditor		4.661,00
Other		0,00
Rating Agencies' Fees		12.390,00
Service Commission		7.047,91
Variable Commission		761.580,32
TOTAL INCOME/ PAYMENT	**23.752.066,95**	**23.752.066,95**
Initial Balance 25/10/2010	10.800.000,00	
Deposited funds for next Payment Date		10.800.000,00
TOTAL	**34.552.066,95**	**34.552.066,95**
Tax Withholdings on 24/01/2011	346.734,45	
Temporarily reinvested until 21/02/2011		346.734,45

Addressees: Rating Agencies