

**FONDO DE TITULIZACIÓN HIPOTECARIA
HIPOTEBANSA IX**

QUARTERLY BTH'S PAYOUT REPORT

Report date: May 18th, 2007

PRINCIPAL

PREVIOUS BALANCE:	140.867.292,72 €
PRINCIPAL AMORTISED:	7.042.358,60 €
OUTSTANDING BALANCE:	133.824.934,12 €
% OF INITIAL BALANCE:	25,78%

PRINCIPAL ACCRUED NOT PAID:	0,00 €
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INTEREST

ACUMULATIVE INTEREST PAID TO BTH'S HOLDERS AS OF PREVIOUS PAYMENT DATE:	86.552.270,78 €
INTEREST PAID ON May 18th, 2007	1.425.108,88 €
CUMULATIVE INTEREST PAID TO BTH'S HOLDERS UP TO DATE:	87.977.379,66 €

**FONDO DE TITULIZACIÓN HIPOTECARIA
HIPOTEBANSA IX
QUARTERLY COLLATERAL REPORT**

Report date: May 18th, 2007

PRINCIPAL

PREVIOUS BALANCE:	140.867.268,86 €
PRINCIPAL AMORTISED:	6.900.533,04 €
WRITE OFF:	141.802,04 €
OUTSTANDING BALANCE:	133.824.933,78 €
NUMBER OF LOANS:	3.887

INTEREST

INTEREST RECEIVED DURING RELEVANT PERIOD:	0,00 €
INTEREST ACCRUED DURING RELEVANT PERIOD:	1.455.995,84 €

This Report does not include loans in arrears from 0 to 15 days, as it is considered a technical arrear with a high percentage of recovery.

PH'S ARREARS (UP TO 30 DAYS)

PRINCIPAL BALANCE IN ARREARS:	1.640,80 €
INTEREST ACCRUED ON PH'S IN ARREARS:	855,26 €
OUTSTANDING BALANCE:	124.735,11 €
NUMBER OF LOANS:	2

PH'S ARREARS (30 TO 60 DAYS)

PRINCIPAL BALANCE IN ARREARS:	8.606,54 €
INTEREST ACCRUED ON PH'S IN ARREARS:	6.057,69 €
OUTSTANDING BALANCE:	704.615,90 €
NUMBER OF LOANS:	17

PH'S ARREARS (60 TO 90 DAYS)

PRINCIPAL BALANCE IN ARREARS:	4.286,27 €
INTEREST ACCRUED ON PH'S IN ARREARS:	3.462,21 €
OUTSTANDING BALANCE:	615.151,73 €
NUMBER OF LOANS:	11

PH'S ARREARS (90 TO 180 DAYS)

PRINCIPAL BALANCE IN ARREARS:	4.024,80 €
INTEREST ACCRUED ON PH'S IN ARREARS:	2.875,12 €
OUTSTANDING BALANCE:	147.972,01 €
NUMBER OF LOANS:	3

PH,S ARREARS (180 TO 360 DAYS)

PRINCIPAL BALANCE IN ARREARS:	6.997,43 €
INTEREST ACCRUED ON PH'S IN ARREARS:	3.700,58 €
OUTSTANDING BALANCE:	58.430,15 €
NUMBER OF LOANS:	1

PH,S ARREARS (360 DAYS TO 18 MONTHS)

OUTSTANDING BALANCE:	0,00 €
NUMBER OF LOANS:	0

OVER 18 MONTHS

OUTSTANDING BALANCE:	141.802,04 €
NUMBER OF LOANS:	6

TRANSITORY PROPERTY

OUTSTANDING BALANCE:	0,00 €
NUMBER OF TRANSITORY PROPERTIES:	0

FONDO DE TITULIZACIÓN HIPOTECARIA

HIPOTEBANSA IX

QUARTERLY REPORT - ALLOCATION OF CASH

Report date: May 18th, 2007

a) *CASH RECEIVED - PRINCIPAL*

1. AMORTISATION OF PH'S: 7.064.863,46 €

b) *CASH RECEIVED – INTEREST*

1. INTEREST RECEIVED FROM PH'S: 1.456.424,14 €

2. INTEREST RECEIVED UNDER GIC: 75.301,56 €

b) WRITE OFF COLLECTION 406,02 €

d) WITHHOLDING ON VARIABLE FEE 0,00 €

TOTAL CASH RECEIVED END OF PERIOD: 8.596.995,18 €

B.- ALLOCATION OF CASH

1. CURRENT EXPENSES: 17.513,06 €

2. NET INTEREST UNDER CLASS A SWAP AGREEMENTS: -131.133,09 €

3. INTEREST PAID TO BTH'S A HOLDERS: 1.281.894,48 €

4. AMORTISATION OF BTH'S A: 7.042.358,60 €

5. NET INTEREST UNDER CLASS B SWAP AGREEMENTS: -29.893,88 €

6. INTEREST PAID TO BTH'S B HOLDERS: 143.214,40 €

7. INTEREST PAID ON SUBORDINATED LOAN: 33.729,37 €

8. REPAYMENT OF SUBORDINATED LOAN: 122.740,18 €

9. FEE IN FAVOUR OF SANTANDER CENTRAL HISPANO 225.024,01 €

10. UTILIZATIONS OF PRINCIPAL AND
SECONDARY RESERVE FUND: -108.451,96 €

TOTAL CASH PAID END OF PERIOD: 8.596.995,18 €

C.- TREASURY ACCOUNT STATEMENT

a) *RELATED TO THE PRINCIPAL RESERVE FUND*

1. PREVIOUS BALANCE:	1.746.754,13 €
2. PERIOD UTILIZATION:	-87.324,95 €
3. OUTSTANDING BALANCE:	1.659.429,18 €

b) *RELATED TO THE SECONDARY RESERVE FUND*

1. PREVIOUS PERIOD RETENCION:	1.980.201,81 €
2. PERIOD UTILIZATION:	-21.127,01 €
3. OUTSTANDING BALANCE:	1.959.074,80 €

c) *WITHOLDING ON BTH'S INTEREST TO BE PAID*

21.736,35 €

TOTAL (A+B+C+D)

3.640.240,33 €

PREPAYMENTS -HIPOTEBANSA IX

May 2007

Date	Outstanding before prepayment	Real outstanding	0,96% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR 10,88%	Monthly Single monthly mortality	CPR 11,60%	Outstanding after prepayment
		166,386							
	519.200.103,03		100,00%	100,00%					519.200.103,03
dic-99	517.273.354,38	514.246.870,90	99,04%	99,41%	0,59%	6,80%	0,59%	6,80%	512.315.190,0
ene-00	515.339.524,93	508.947.707,56	98,09%	98,76%	0,62%	7,21%	0,66%	7,63%	505.507.615,8
feb-00	513.398.588,65	505.121.375,69	97,15%	98,39%	0,54%	6,29%	0,38%	4,43%	498.776.571,5
mar-00	511.450.519,44	499.861.570,26	96,22%	97,73%	0,57%	6,64%	0,66%	7,69%	492.121.256,6
abr-00	509.495.291,07	495.386.066,03	95,30%	97,23%	0,56%	6,52%	0,52%	6,01%	485.540.878,5
may-00	507.532.877,23	491.622.218,05	94,38%	96,87%	0,53%	6,17%	0,38%	4,42%	479.034.652,7
jun-00	505.563.251,53	486.377.194,60	93,48%	96,21%	0,55%	6,42%	0,68%	7,88%	472.601.802,6
jul-00	503.587.019,11	480.601.509,64	92,58%	95,44%	0,58%	6,77%	0,80%	9,19%	466.242.144,1
ago-00	501.603.524,03	472.040.539,01	91,70%	94,11%	0,67%	7,78%	1,39%	15,49%	459.954.322,4
sep-00	499.612.739,62	467.890.954,79	90,82%	93,65%	0,65%	7,57%	0,48%	5,66%	453.737.584,3
oct-00	497.614.639,07	465.784.380,90	89,95%	93,60%	0,60%	6,96%	0,05%	0,60%	447.591.184,0
nov-00	495.609.195,50	463.886.447,62	89,09%	93,60%	0,55%	6,40%	0,00%	0,05%	441.514.383,4
dic-00	493.596.381,92	458.942.813,84	88,23%	92,98%	0,56%	6,50%	0,66%	7,66%	435.506.452,0
ene-01	491.576.289,36	452.786.506,38	87,39%	92,11%	0,59%	6,80%	0,94%	10,67%	429.566.769,6
feb-01	489.548.772,95	448.115.962,73	86,55%	91,54%	0,59%	6,83%	0,62%	7,21%	423.694.515,4
mar-01	487.513.805,42	443.808.204,78	85,72%	91,04%	0,59%	6,80%	0,55%	6,38%	417.888.980,8
abr-01	485.471.359,39	439.161.069,40	84,90%	90,46%	0,59%	6,83%	0,63%	7,31%	412.149.464,2
may-01	483.421.407,37	435.254.045,03	84,08%	90,04%	0,58%	6,76%	0,47%	5,49%	406.475.271,2
jun-01	481.363.921,77	430.496.752,68	83,28%	89,43%	0,59%	6,81%	0,67%	7,75%	400.865.714,2
jul-01	479.299.514,33	425.433.127,87	82,48%	88,76%	0,59%	6,90%	0,75%	8,64%	395.320.640,3
ago-01	477.227.520,20	420.990.606,38	81,69%	88,22%	0,60%	6,91%	0,61%	7,13%	389.838.840,2
sep-01	475.147.911,48	417.508.522,08	80,91%	87,87%	0,59%	6,81%	0,39%	4,62%	384.419.647,3
oct-01	473.060.660,21	413.061.822,10	80,13%	87,32%	0,59%	6,83%	0,63%	7,29%	379.062.401,7
nov-01	470.965.738,28	407.641.087,24	79,36%	86,55%	0,60%	6,97%	0,87%	9,99%	373.766.450,0
dic-01	468.863.117,52	399.032.451,49	78,60%	85,11%	0,64%	7,45%	1,67%	18,33%	368.531.145,8
ene-02	466.755.584,62	393.079.874,99	77,85%	84,22%	0,66%	7,62%	1,05%	11,86%	363.358.040,2
feb-02	464.640.306,53	388.452.367,90	77,10%	83,60%	0,66%	7,65%	0,73%	8,39%	358.244.274,2
mar-02	462.517.254,80	383.757.021,63	76,36%	82,97%	0,66%	7,69%	0,76%	8,70%	353.189.221,1
abr-02	460.386.400,85	378.391.294,46	75,63%	82,19%	0,67%	7,80%	0,94%	10,73%	348.192.260,4
may-02	458.247.716,02	372.903.985,70	74,91%	81,38%	0,68%	7,91%	0,99%	11,26%	343.252.778,1
jun-02	456.101.171,51	368.679.146,19	74,19%	80,83%	0,68%	7,91%	0,67%	7,72%	338.370.166,1
jul-02	453.948.238,08	362.792.751,73	73,48%	79,92%	0,70%	8,06%	1,13%	12,75%	333.544.924,7
ago-02	451.787.392,62	358.429.649,87	72,77%	79,34%	0,70%	8,07%	0,73%	8,42%	328.775.339,2
sep-02	449.618.606,05	354.559.870,07	72,07%	78,86%	0,70%	8,04%	0,60%	7,00%	324.060.820,2
oct-02	447.441.849,19	349.649.251,63	71,38%	78,14%	0,70%	8,11%	0,91%	10,34%	319.400.784,3
nov-02	445.257.092,74	344.321.093,71	70,70%	77,33%	0,71%	8,21%	1,04%	11,80%	314.794.654,1
dic-02	443.064.307,32	339.700.679,52	70,02%	76,67%	0,72%	8,25%	0,85%	9,78%	310.241.857,8
ene-03	440.869.601,53	334.706.645,45	69,35%	75,92%	0,72%	8,33%	0,98%	11,14%	305.746.086,6
feb-03	438.666.830,19	329.794.773,46	68,69%	75,18%	0,73%	8,40%	0,97%	11,07%	301.302.457,4
mar-03	436.455.963,67	324.874.307,75	68,03%	74,43%	0,74%	8,48%	0,99%	11,29%	296.910.416,6
abr-03	434.236.972,22	320.516.211,10	67,38%	73,81%	0,74%	8,50%	0,84%	9,60%	292.569.416,3
may-03	432.009.825,97	317.569.271,92	66,73%	73,51%	0,73%	8,42%	0,41%	8,40%	288.278.914,0
jun-03	429.774.494,96	313.627.463,11	66,09%	72,97%	0,73%	8,42%	0,73%	8,39%	284.038.372,9
jul-03	427.536.599,86	309.422.926,13	65,46%	72,37%	0,73%	8,44%	0,82%	9,45%	279.850.960,4
ago-03	425.290.480,50	304.321.001,66	64,83%	71,56%	0,74%	8,54%	1,13%	12,74%	275.712.394,1
sep-03	423.036.106,64	300.555.032,17	64,21%	71,05%	0,74%	8,53%	0,71%	8,21%	271.622.154,2
oct-03	420.773.447,96	295.896.500,15	63,59%	70,32%	0,75%	8,60%	1,02%	11,58%	267.579.725,9
nov-03	418.502.474,01	290.687.097,46	62,98%	69,46%	0,76%	8,71%	1,23%	13,77%	263.584.599,8
dic-03	416.223.154,24	285.361.598,63	62,38%	68,56%	0,77%	8,83%	1,29%	14,77%	259.636.271,6
ene-04	413.951.066,45	279.811.122,32	61,78%	67,60%	0,78%	8,97%	1,41%	15,64%	255.743.885,3
feb-04	411.670.628,74	275.986.596,49	61,19%	67,04%	0,78%	8,98%	0,82%	9,41%	251.897.154,0
mar-04	409.381.810,42	271.452.769,24	60,60%	66,31%	0,79%	9,05%	1,09%	12,35%	248.095.590,4
abr-04	407.084.580,69	266.739.668,09	60,02%	65,52%	0,79%	9,13%	1,18%	13,29%	244.338.712,4
may-04	404.778.908,64	262.942.079,43	59,45%	64,96%	0,80%	9,14%	0,86%	9,87%	240.626.042,5
jun-04	402.464.763,25	259.180.705,32	58,88%	64,40%	0,80%	9,16%	0,86%	9,89%	236.957.108,2
jul-04	400.168.155,32	254.983.245,12	58,31%	63,72%	0,80%	9,21%	1,05%	11,95%	233.346.627,5
ago-04	397.863.107,36	251.029.913,10	57,75%	63,09%	0,80%	9,24%	0,98%	11,15%	229.778.716,2
sep-04	395.549.588,34	236.803.000,96	57,20%	59,87%	0,88%	10,07%	5,12%	46,75%	226.252.918,7
oct-04	393.227.567,14	232.513.922,02	56,65%	59,13%	0,89%	10,14%	1,23%	13,82%	222.768.784,3
nov-04	390.897.012,52	228.535.085,18	56,11%	58,46%	0,89%	10,18%	1,13%	12,70%	219.325.867,0
dic-04	388.557.893,10	224.469.127,32	55,57%	57,77%	0,90%	10,23%	1,19%	13,36%	215.923.725,2
ene-05	386.229.077,36	219.728.146,83	55,04%	56,89%	0,91%	10,34%	1,52%	16,81%	212.572.323,9
feb-05	383.891.703,23	215.699.659,21	54,51%	56,19%	0,91%	10,40%	1,24%	13,86%	209.260.666,8
mar-05	381.545.739,24	212.092.809,83	53,99%	55,59%	0,91%	10,43%	1,07%	12,08%	205.988.327,7
abr-05	379.191.153,84	208.830.438,63	53,47%	55,07%	0,91%	10,43%	0,93%	10,57%	202.754.884,7
may-05	376.827.915,33	204.798.164,12	52,96%	54,35%	0,92%	10,49%	1,32%	14,70%	199.559.920,2
jun-05	374.455.991,93	201.133.907,28	52,45%	53,71%	0,92%	10,53%	1,17%	13,14%	196.403.020,9
jul-05	372.093.732,46	197.589.105,85	51,95%	53,10%	0,93%	10,57%	1,14%	12,84%	193.293.325,9
ago-05	369.722.791,69	193.677.095,93	51,45%	52,38%	0,93%	10,64%	1,35%	15,06%	190.220.733,8
sep-05	367.343.137,71	191.093.293,07	50,96%	52,02%	0,93%	10,60%	0,69%	8,03%	187.184.845,5
oct-05	364.954.738,50	187.996.446,55	50,47%	51,51%	0,93%	10,61%	0,98%	11,11%	184.185.266,2
nov-05	362.557.561,93	184.767.267,04	49,98%	50,96%	0,93%	10,63%	1,07%	12,09%	181.221.604,8

PREPAYMENTS -HIPOTEBANSA IX**May 2007**

Date	Outstanding before prepayment	Real outstanding	0,96% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR	Monthly Single monthly mortality	CPR	Outstanding after prepayment
dic-05	360.151.575,73	181.390.187,59	49,51%	50,36%	0,94%	10,66%	1,17%	13,19%	178.293.474,6
ene-06	357.751.193,80	177.176.099,57	49,03%	49,52%	0,95%	10,77%	1,67%	18,28%	175.407.575,6
feb-06	355.341.990,46	173.903.688,54	48,56%	48,94%	0,95%	10,80%	1,18%	13,29%	172.556.335,9
mar-06	352.923.933,29	171.417.165,63	48,10%	48,57%	0,95%	10,78%	0,75%	8,69%	169.739.381,5
abr-06	350.496.989,77	167.951.708,05	47,63%	47,92%	0,95%	10,83%	1,34%	14,98%	166.956.342,4
may-06	348.061.127,23	165.525.172,35	47,18%	47,56%	0,95%	10,81%	0,76%	8,69%	164.206.852,6
jun-06	345.616.312,90	162.509.511,36	46,73%	47,02%	0,95%	10,83%	1,13%	12,72%	161.490.549,5
jul-06	343.179.028,95	159.533.616,19	46,28%	46,49%	0,95%	10,85%	1,13%	12,79%	158.814.717,3
ago-06	340.732.787,99	156.525.294,14	45,83%	45,94%	0,96%	10,88%	1,18%	13,29%	156.171.239,3
sep-06	338.277.557,10	154.279.251,43	45,39%	45,61%	0,95%	10,85%	0,72%	8,30%	153.559.765,6
oct-06	335.813.303,23	151.986.278,91	44,96%	45,26%	0,95%	10,83%	0,76%	8,79%	150.979.949,8
nov-06	333.339.993,23	149.303.851,68	44,53%	44,79%	0,95%	10,84%	1,04%	11,75%	148.431.449,0
dic-06	330.857.593,81	146.894.399,40	44,10%	44,40%	0,95%	10,83%	0,88%	10,02%	145.913.924,0
ene-07	328.387.628,03	143.739.100,77	43,68%	43,77%	0,96%	10,89%	1,41%	15,69%	143.436.454,6
feb-07	325.908.585,13	140.867.268,86	43,26%	43,22%	0,96%	10,93%	1,25%	14,04%	140.989.146,3
mar-07	323.420.431,74	138.490.249,58	42,85%	42,82%	0,96%	10,92%	0,93%	10,62%	138.571.672,2
abr-07	320.923.134,39	135.937.009,41	42,43%	42,36%	0,96%	10,94%	1,08%	12,22%	136.183.708,2
may-07	318.416.659,47	133.824.933,78	42,03%	42,03%	0,96%	10,91%	0,78%	8,96%	133.824.933,8

DEAL 519.200.000,000
MEZZ. DECLINN 10,00%
MEZZ. STOPS DECLINN 1,00%
VIDA RESIDUAL DESDE 11/05/2007

2,92 2,95

FECHA				SERIE A		SERIE B	
	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
11/12/1999		505.200.000,00	14.000.000,00				
11/01/2000 1	0,00	505.200.000,00	14.000.000,00	0,00	0,00	0,00	0,00
11/02/2000 1	20.423.528,51	505.200.000,00	14.000.000,00	20.423.528,51	-54.040.656.430,49	0,00	0,00
11/03/2000 1	0,00	484.776.471,49	14.000.000,00	0,00	0,00	0,00	0,00
11/04/2000 1	0,00	484.776.471,49	14.000.000,00	0,00	0,00	0,00	0,00
11/05/2000 1	19.741.918,79	484.776.471,49	14.000.000,00	19.741.918,79	-50.460.344.434,96	0,00	0,00
11/06/2000 1	0,00	465.034.552,70	14.000.000,00	0,00	0,00	0,00	0,00
11/07/2000 1	0,00	465.034.552,70	14.000.000,00	0,00	0,00	0,00	0,00
11/08/2000 1	19.080.330,25	465.034.552,70	14.000.000,00	19.080.330,25	-47.013.933.746,70	0,00	0,00
11/09/2000 1	0,00	445.954.222,45	14.000.000,00	0,00	0,00	0,00	0,00
11/10/2000 1	0,00	445.954.222,45	14.000.000,00	0,00	0,00	0,00	0,00
11/11/2000 1	18.439.939,03	445.954.222,45	14.000.000,00	18.439.939,03	-43.739.535.369,94	0,00	0,00
11/12/2000 1	0,00	427.514.283,42	14.000.000,00	0,00	0,00	0,00	0,00
11/01/2001 1	0,00	427.514.283,42	14.000.000,00	0,00	0,00	0,00	0,00
11/02/2001 1	17.819.868,00	427.514.283,42	14.000.000,00	17.819.868,00	-40.629.299.050,90	0,00	0,00
11/03/2001 1	0,00	409.694.415,41	14.000.000,00	0,00	0,00	0,00	0,00
11/04/2001 1	0,00	409.694.415,41	14.000.000,00	0,00	0,00	0,00	0,00
11/05/2001 1	17.219.244,26	409.694.415,41	14.000.000,00	17.219.244,26	-37.727.364.178,17	0,00	0,00
11/06/2001 1	0,00	392.475.171,15	14.000.000,00	0,00	0,00	0,00	0,00
11/07/2001 1	0,00	392.475.171,15	14.000.000,00	0,00	0,00	0,00	0,00
11/08/2001 1	16.636.430,92	392.475.171,15	14.000.000,00	16.636.430,92	-34.919.868.506,74	0,00	0,00
11/09/2001 1	0,00	375.838.740,23	14.000.000,00	0,00	0,00	0,00	0,00
11/10/2001 1	0,00	375.838.740,23	14.000.000,00	0,00	0,00	0,00	0,00
11/11/2001 1	16.072.390,18	375.838.740,23	14.000.000,00	16.072.390,18	-32.257.287.092,84	0,00	0,00
11/12/2001 1	0,00	359.766.350,05	14.000.000,00	0,00	0,00	0,00	0,00
11/01/2002 1	0,00	359.766.350,05	14.000.000,00	0,00	0,00	0,00	0,00
11/02/2002 1	15.522.175,87	359.766.350,05	14.000.000,00	15.522.175,87	-29.724.966.784,57	0,00	0,00
11/03/2002 1	0,00	344.244.174,18	14.000.000,00	0,00	0,00	0,00	0,00
11/04/2002 1	0,00	344.244.174,18	14.000.000,00	0,00	0,00	0,00	0,00
11/05/2002 1	14.991.496,12	344.244.174,18	14.000.000,00	14.991.496,12	-27.374.471.910,06	0,00	0,00
11/06/2002 1	0,00	329.252.678,06	14.000.000,00	0,00	0,00	0,00	0,00
11/07/2002 1	0,00	329.252.678,06	14.000.000,00	0,00	0,00	0,00	0,00
11/08/2002 1	14.477.438,89	329.252.678,06	14.000.000,00	14.477.438,89	-25.103.879.029,68	0,00	0,00
11/09/2002 1	0,00	314.775.239,18	14.000.000,00	0,00	0,00	0,00	0,00
11/10/2002 1	0,00	314.775.239,18	14.000.000,00	0,00	0,00	0,00	0,00
11/11/2002 1	13.980.685,11	314.775.239,18	14.000.000,00	13.980.685,11	-22.956.284.953,67	0,00	0,00
11/12/2002 1	0,00	300.794.554,07	14.000.000,00	0,00	0,00	0,00	0,00
11/01/2003 1	0,00	300.794.554,07	14.000.000,00	0,00	0,00	0,00	0,00
11/02/2003 1	13.492.196,66	300.794.554,07	14.000.000,00	13.492.196,66	-20.912.904.828,16	0,00	0,00
11/03/2003 1	0,00	287.302.357,40	14.000.000,00	0,00	0,00	0,00	0,00
11/04/2003 1	0,00	287.302.357,40	14.000.000,00	0,00	0,00	0,00	0,00
11/05/2003 1	13.023.543,38	287.302.357,40	14.000.000,00	13.023.543,38	-19.027.396.884,40	0,00	0,00
11/06/2003 1	0,00	274.278.814,02	14.000.000,00	0,00	0,00	0,00	0,00
11/07/2003 1	0,00	274.278.814,02	14.000.000,00	0,00	0,00	0,00	0,00
11/08/2003 1	12.566.519,88	274.278.814,02	14.000.000,00	12.566.519,88	-17.203.565.719,98	0,00	0,00
11/09/2003 1	0,00	261.712.294,14	14.000.000,00	0,00	0,00	0,00	0,00
11/10/2003 1	0,00	261.712.294,14	14.000.000,00	0,00	0,00	0,00	0,00
11/11/2003 1	12.127.794,34	261.712.294,14	14.000.000,00	12.127.794,34	-15.487.193.378,10	0,00	0,00
11/12/2003 1	0,00	249.584.499,79	14.000.000,00	0,00	0,00	0,00	0,00
11/01/2004 1	0,00	249.584.499,79	14.000.000,00	0,00	0,00	0,00	0,00
11/02/2004 1	11.687.445,81	249.584.499,79	14.000.000,00	11.687.445,81	-13.849.623.281,30	0,00	0,00
11/03/2004 1	0,00	237.897.053,98	14.000.000,00	0,00	0,00	0,00	0,00
11/04/2004 1	0,00	237.897.053,98	14.000.000,00	0,00	0,00	0,00	0,00
11/05/2004 1	11.271.111,53	237.897.053,98	14.000.000,00	11.271.111,53	-12.341.867.128,61	0,00	0,00
11/06/2004 1	0,00	226.625.942,45	14.000.000,00	0,00	0,00	0,00	0,00
11/07/2004 1	0,00	226.625.942,45	14.000.000,00	0,00	0,00	0,00	0,00
11/08/2004 1	10.847.326,29	226.625.942,45	14.000.000,00	10.847.326,29	-10.879.868.273,26	0,00	0,00
11/09/2004 1	0,00	215.778.616,16	14.000.000,00	0,00	0,00	0,00	0,00
11/10/2004 1	0,00	215.778.616,16	14.000.000,00	0,00	0,00	0,00	0,00
11/11/2004 1	10.452.849,14	215.778.616,16	14.000.000,00	10.452.849,14	-9.522.545.565,99	0,00	0,00
11/12/2004 1	0,00	205.325.767,02	14.000.000,00	0,00	0,00	0,00	0,00
11/01/2005 1	0,00	205.325.767,02	14.000.000,00	0,00	0,00	0,00	0,00
11/02/2005 1	10.065.200,21	205.325.767,02	14.000.000,00	10.065.200,21	-8.243.398.972,67	0,00	0,00
11/03/2005 1	0,00	195.260.566,81	14.000.000,00	0,00	0,00	0,00	0,00
11/04/2005 1	0,00	195.260.566,81	14.000.000,00	0,00	0,00	0,00	0,00
11/05/2005 1	9.700.746,58	195.260.566,81	14.000.000,00	9.700.746,58	-7.081.545.001,15	0,00	0,00

DEAL 519.200.000,000
MEZZ. DECLINN 10,00%
MEZZ. STOPS DECLINN 1,00%
VIDA RESIDUAL DESDE 11/05/2007

2,92 2,95

				SERIE A		SERIE B	
PRINCIPAL		SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA
11/06/2005	1	0,00	185.559.820,23	14.000.000,00	0,00	0,00	0,00
11/07/2005	1	0,00	185.559.820,23	14.000.000,00	0,00	0,00	0,00
11/08/2005	1	9.339.186,42	185.559.820,23	14.000.000,00	9.339.186,42	-5.958.400.933,34	0,00
11/09/2005	1	0,00	176.220.633,81	14.000.000,00	0,00	0,00	0,00
11/10/2005	1	0,00	176.220.633,81	14.000.000,00	0,00	0,00	0,00
11/11/2005	1	8.999.129,00	176.220.633,81	14.000.000,00	8.999.129,00	-4.913.524.436,63	0,00
11/12/2005	1	0,00	167.221.504,81	14.000.000,00	0,00	0,00	0,00
11/01/2006	1	0,00	167.221.504,81	14.000.000,00	0,00	0,00	0,00
11/02/2006	1	8.665.268,96	167.221.504,81	14.000.000,00	8.665.268,96	-3.934.032.106,02	0,00
11/03/2006	1	0,00	158.556.235,85	14.000.000,00	0,00	0,00	0,00
11/04/2006	1	0,00	158.556.235,85	14.000.000,00	0,00	0,00	0,00
11/05/2006	1	8.349.483,23	158.556.235,85	14.000.000,00	8.349.483,23	-3.047.561.380,13	0,00
11/06/2006	1	0,00	150.206.752,62	14.000.000,00	0,00	0,00	0,00
11/07/2006	1	0,00	150.206.752,62	14.000.000,00	0,00	0,00	0,00
11/08/2006	1	8.035.613,34	150.206.752,62	14.000.000,00	8.035.613,34	-2.193.722.441,36	0,00
11/09/2006	1	0,00	142.171.139,28	14.000.000,00	0,00	0,00	0,00
11/10/2006	1	0,00	142.171.139,28	14.000.000,00	0,00	0,00	0,00
11/11/2006	1	7.739.790,23	142.171.139,28	14.000.000,00	7.233.549,24	-1.309.272.411,87	506.241,00
11/12/2006	1	0,00	134.937.590,04	13.493.759,00	0,00	0,00	0,00
11/01/2007	1	0,00	134.937.590,04	13.493.759,00	0,00	0,00	0,00
11/02/2007	1	7.442.302,70	134.937.590,04	13.493.759,00	6.765.729,73	-602.149.945,71	676.572,97
11/03/2007	1	0,00	128.171.860,32	12.817.186,03	0,00	0,00	0,00
11/04/2007	1	0,00	128.171.860,32	12.817.186,03	0,00	0,00	0,00
11/05/2007	1	7.164.212,57	128.171.860,32	12.817.186,03	6.512.920,52	0,00	651.292,05
11/06/2007	1	0,00	121.658.939,80	12.165.893,98	0,00	0,00	0,00
11/07/2007	1	0,00	121.658.939,80	12.165.893,98	0,00	0,00	0,00
11/08/2007	1	6.878.174,31	121.658.939,80	12.165.893,98	6.252.885,74	575.265.488,14	625.288,57
11/09/2007	1	0,00	115.406.054,06	11.540.605,41	0,00	0,00	0,00
11/10/2007	1	0,00	115.406.054,06	11.540.605,41	0,00	0,00	0,00
11/11/2007	1	6.615.122,67	115.406.054,06	11.540.605,41	6.013.747,88	1.106.529.610,40	601.374,79
11/12/2007	1	0,00	109.392.306,18	10.939.230,62	0,00	0,00	0,00
11/01/2008	1	0,00	109.392.306,18	10.939.230,62	0,00	0,00	0,00
11/02/2008	1	6.358.787,02	109.392.306,18	10.939.230,62	5.780.715,47	1.595.477.470,46	578.071,55
11/03/2008	1	0,00	103.611.590,70	10.361.159,07	0,00	0,00	0,00
11/04/2008	1	0,00	103.611.590,70	10.361.159,07	0,00	0,00	0,00
11/05/2008	1	6.118.500,86	103.611.590,70	10.361.159,07	5.562.273,51	2.035.792.105,24	556.227,35
11/06/2008	1	0,00	98.049.317,19	9.804.931,72	0,00	0,00	0,00
11/07/2008	1	0,00	98.049.317,19	9.804.931,72	0,00	0,00	0,00
11/08/2008	1	5.870.731,54	98.049.317,19	9.804.931,72	5.337.028,67	2.444.359.130,53	533.702,87
11/09/2008	1	0,00	92.712.288,52	9.271.228,85	0,00	0,00	0,00
11/10/2008	1	0,00	92.712.288,52	9.271.228,85	0,00	0,00	0,00
11/11/2008	1	5.642.873,00	92.712.288,52	9.271.228,85	5.129.884,54	2.821.436.499,39	512.988,45
11/12/2008	1	0,00	87.582.403,98	8.758.240,40	0,00	0,00	0,00
11/01/2009	1	0,00	87.582.403,98	8.758.240,40	0,00	0,00	0,00
11/02/2009	1	5.311.516,89	87.582.403,98	8.758.240,40	4.828.651,72	3.099.994.404,77	482.865,17
11/03/2009	1	0,00	82.753.752,26	8.275.375,23	0,00	0,00	0,00
11/04/2009	1	0,00	82.753.752,26	8.275.375,23	0,00	0,00	0,00
11/05/2009	1	5.055.080,79	82.753.752,26	8.275.375,23	4.595.527,99	3.359.330.961,66	459.552,80
11/06/2009	1	0,00	78.158.224,27	7.815.822,43	0,00	0,00	0,00
11/07/2009	1	0,00	78.158.224,27	7.815.822,43	0,00	0,00	0,00
11/08/2009	1	4.713.957,75	78.158.224,27	7.815.822,43	4.285.416,14	3.526.897.483,25	428.541,61
11/09/2009	1	0,00	73.872.808,13	7.387.280,81	0,00	0,00	0,00
11/10/2009	1	0,00	73.872.808,13	7.387.280,81	0,00	0,00	0,00
11/11/2009	1	4.464.564,79	73.872.808,13	7.387.280,81	4.058.695,26	3.713.706.165,39	405.869,53
11/12/2009	1	0,00	69.814.112,86	6.981.411,29	0,00	0,00	0,00
11/01/2010	1	0,00	69.814.112,86	6.981.411,29	0,00	0,00	0,00
11/02/2010	1	4.286.941,93	69.814.112,86	6.981.411,29	3.897.219,94	3.924.500.478,92	389.721,99
11/03/2010	1	0,00	65.916.892,92	6.591.689,29	0,00	0,00	0,00
11/04/2010	1	0,00	65.916.892,92	6.591.689,29	0,00	0,00	0,00
11/05/2010	1	4.121.587,60	65.916.892,92	6.591.689,29	3.746.897,82	4.106.600.008,20	374.689,78
11/06/2010	1	0,00	62.169.995,11	6.216.999,51	0,00	0,00	0,00
11/07/2010	1	0,00	62.169.995,11	6.216.999,51	0,00	0,00	0,00
11/08/2010	1	3.958.354,53	62.169.995,11	6.216.999,51	3.598.504,11	4.275.022.888,08	359.850,41
11/09/2010	1	0,00	58.571.490,99	5.857.149,10	0,00	0,00	0,00
11/10/2010	1	0,00	58.571.490,99	5.857.149,10	0,00	0,00	0,00
11/11/2010	1	3.805.384,14	58.571.490,99	5.857.149,10	3.459.440,13	4.428.083.361,80	345.944,01
11/12/2010	1	0,00	55.112.050,87	5.511.205,09	0,00	0,00	0,00
11/01/2011	1	0,00	55.112.050,87	5.511.205,09	0,00	0,00	0,00
11/02/2011	1	3.598.446,33	55.112.050,87	5.511.205,09	3.279.241,24	4.499.118.984,25	319.205,09
11/03/2011	1	0,00	51.832.809,62	5.192.000,00	0,00	0,00	0,00

DEAL 519.200.000,000
MEZZ. DECLINN 10,00%
MEZZ. STOPS DECLINN 1,00%
VIDA RESIDUAL DESDE 11/05/2007

2,92 2,95

				SERIE A		SERIE B			
		PRINCIPAL	SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA	
11/04/2011	1	0,00	51.832.809,62	5.192.000,00	0,00	0,00	0,00	0,00	0,00
11/05/2011	1	3.431.695,92	51.832.809,62	5.192.000,00	3.431.695,92	5.013.707.734,65	0,00	0,00	0,00
11/06/2011	1	0,00	48.401.113,71	5.192.000,00	0,00	0,00	0,00	0,00	0,00
11/07/2011	1	0,00	48.401.113,71	5.192.000,00	0,00	0,00	0,00	0,00	0,00
11/08/2011	1	3.197.002,40	48.401.113,71	5.192.000,00	3.197.002,40	4.964.944.724,90	0,00	0,00	0,00
11/09/2011	1	0,00	45.204.111,31	5.192.000,00	0,00	0,00	0,00	0,00	0,00
11/10/2011	1	0,00	45.204.111,31	5.192.000,00	0,00	0,00	0,00	0,00	0,00
11/11/2011	1	50.396.211,31	45.204.111,31	5.192.000,00	45.204.111,31	74.360.763.102,17	5.192.000,00	8.540.840.000,00	

HIPOTEBANSA IX

ASSETS: PARTICIPACIONES HIPOTECARIAS

GENERAL CHARACTERISTICS		
CONCEPTS	15-11-99	18-05-07
Nº OF LOANS	8.501	3.887
OUTSTANDING	519.200.103,03 €	133.824.933,78 €
PH's INTEREST RATE	4,41%	4,51%
L.T.V.	63,29%	41,07%

PREPAYMENTS (% of outstanding)				
MONTHS	RATE		AVERAGE RATE	
	Monthly	Annually	Monthly	Annually
NOVIEMBER 2006	1,04%	11,75%	0,95%	10,84%
FEBRUARY 2007	1,25%	14,04%	0,96%	10,93%
MAY 2007	0,78%	8,96%	0,96%	10,91%

ARREARS at May 18 th 2007		
CONCEPTS	UP TO 30 DAYS	OVER 30 DAYS
Nº OF RECEIPTS	5	67
AMOUNT	2.496,06 €	40.010,64 €

CREDIT ENHACEMENT		
CONCEPTS	15-11-99	18-05-07
SUBORDINATED ISSUE	2,70%	9,09%
PRINCIPAL RESERVE FUND	6.438.080,00 € (1,24%)	1.659.429,18 (1,24%)
SECONDARY RESERVE FUND	3.115.200,00 € (0,60%)	1.959.074,80 (1,46%)
EXCESS SPREAD	0,65	0,65

LIABILITIES: BONOS DE TITULIZACION HIPOTECARIA

CLASS A		
CONCEPTS	15-11-99	18-05-07
Nº BONDS	5.052	5.052
TOTAL OUTSTANDING	505.200.000 €	121.659.030,72 €
OUTSTANDING PER BOND	100.000 €	24.081,36 €
FIXED INTEREST RATE	EURIBOR 3 months +27 b.p	EURIBOR 3 months +27 b.p..
NOMINAL INTEREST	3,7828%	4,1519%
RATING (FITCHIBCA/ MOODY'S)	AAA / Aaa	AAA / Aaa
AMORTIZATION	PASS - THROUGH	
RESIDUAL LIFE (years)	7,5	2,92

CLASS B		
CONCEPTS	15-11-99	18-05-07
Nº BONDS	140	140
TOTAL OUTSTANDING	14.000.000 €	12.165.903,40 €
OUTSTANDING PER BOND	100.000 €	86.899,31 €
FIXED INTEREST RATE	EURIBOR 3 meses + 75 b.p..	EURIBOR 3 meses + 75 b.p.
NOMINAL INTEREST	4,2695%	4,8839%
RATING (FITCHIBCA/ MOODY'S)	A / A2	A / A2
AMORTIZATION	SUBORDINATED	
RESIDUAL LIFE (years)	14,2	2,95

SUBORDINATED LOAN		
CONCEPTS	15-11-99	18-05-07
TOTAL OUTSTANDING A	10.979.289,12 €	3.591.504,32 €
TOTAL OUTSTANDING B	1.000.000 €	271.517,89 €
INTEREST RATE A	3,76%	3,86%
INTEREST RATE B	3,76%	3,86%