

ASSETS: PARTICIPACIONES HIPOTECARIAS Y DERECHOS DE CREDITO SOBRE PRESTAMOS PERSONALES

GENERAL CHARACTERISTICS		
CONCEPTS	27-06-02	18-06-07
Nº OF LOANS	12.464	3.886
OUTSTANDING	600.030.262,96 €	152.673.659,50 €
PH's INTEREST RATE	5,36%	5,19%
OUTSTANDING MORTGAGES	551.275.249,29 €	143.336.503,18€
Nº OF MORTGAGES LOANS	8.031	2.800
L.T.V. (MORTGAGES)	66,32%	55,16%

PREPAYMENTS (% of outstanding)				
MONTHS	RATE		AVERAGE RATE	
	Monthly	Annually	Monthly	Annually
DECEMBER 2006	1,59	17,47	2,12	22,67
MARCH 2007	1,51	16,67	2,09	22,37
JUNE 2007	1,62	17,84	2,05	22,04

ARREARS A June 18 th 2007		
ITEM	UP TO 30 DAYS	OVER 30 DAYS
Nº OF RECEIPTS	239	226
AMOUNT	84.254,06 €	58.170,45 €

CREDIT ENHACEMENT		
CONCEPTS	27-06-02	18-06-07
SUBORDINATED ISSUE	3,30%	6,19%
PRINCIPAL RESERVE FUND	11.100.000,00 € (1,85%)	6.870.314,68 €(4,50%)

LIABILITIES: BONOS DE TITULIZACION DE ACTIVOS

CLASS A		
CONCEPTS	27-06-02	18-06-07
Nº BONDS	5.802	5.802
TOTAL OUTSTANDING	580.200.000,00 €	143.221.093,56 €
OUTSTANDING PER BOND	100.000	24.684,78 €
FIXED INTEREST RATE	EURIBOR 3M + 22 bp	EURIBOR 3M+22 pb
NOMINAL INTEREST	3,683%	4,367%
RATING (S&P-Moody's)	AAA/Aaa	AAA/Aaa
AMORTIZATION	PASS -THROUGH	
RESIDUAL LIFE (years)	5,7	2,21

CLASS B		
CONCEPTS	27-06-02	18-06-07
Nº BONDS	198	198
TOTAL OUTSTANDING	19.800.000,00 €	9.452.591,28 €
OUTSTANDING PER BOND	100.000,00 €	47.740,36 €
FIXED INTEREST RATE	EURIBOR 3M+60 bp	EURIBOR 3M+60 pb
NOMINAL INTEREST	4,063%	4,747%
RATING (S&P-Moody's)	A/A2	AA-/A2
AMORTIZATION	SUBORDINATED	
RESIDUAL LIFE (years)	9,2	2,23

SUBORDINATED LOAN		
CONCEPTS	27-06-02	18-06-07
TOTAL OUTSTANDING	13.250.000,00 €	6.872.990,98 €
INTEREST RATE	4,35%	4,02%