



FONDO DE TITULIZACION HIPOTECARIA
UCI 10
QUARTERLY BTH'S PAYOUT REPORT

Report date: June 22nd , 2007

PRINCIPAL

PREVIOUS BALANCE:	321.334.943,30 €.
PRINCIPAL AMORTISED:	17.469.151,70 €.
OUTSTANDING BALANCE:	303.865.791,60 €.
% OF INITIAL BALANCE:	24,31%

PRINCIPAL ACCRUED NOT PAID:	0,00 €.
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INTEREST

ACUMULATIVE INTEREST PAID TO BTH'S HOLDERS AS OF PREVIOUS PA	37.428.072,50 €.
INTEREST PAID ON June 22nd , 2007	3.346.669,90 €.
CUMULATIVE INTEREST PAID TO BTH'S HOLDERS UP TO DATE:	40.774.742,40 €.

FONDO DE TITULIZACION HIPOTECARIA
UCI 10
QUARTERLY COLLATERAL REPORT

Report date: June 22nd , 2007

PREVIOUS BALANCE:	321.628.252,24 €.
PRINCIPAL AMORTISED:	17.433.798,46 €.
OUTSTANDING BALANCE:	304.194.453,78 €.
NUMBER OF LOANS:	4.262,00

INTEREST RECEIVED DURING RELEVANT PERIOD:	3.667.670,18 €.
INTEREST ACCRUED DURING RELEVANT PERIOD:	3.798.724,37 €.

PRINCIPAL BALANCE IN ARREARS(UP TO 30 DAYS):

PRINCIPAL BALANCE IN ARREARS:	75.450,26 €.
INTEREST ACCRUED ON PH'S IN ARREARS:	142.241,00 €.
OUTSTANDING BALANCE:	20.033.366,02 €.
NUMBER OF LOANS:	295,00

PH'S ARREARS (30 TO 60 DAYS)

PRINCIPAL BALANCE IN ARREARS:	30.697,10 €.
INTEREST ACCRUED ON PH'S IN ARREARS:	55.008,88 €.
OUTSTANDING BALANCE:	9.676.207,32 €.
NUMBER OF LOANS:	111,00

PH'S ARREARS (60 TO 90 DAYS)

PRINCIPAL BALANCE IN ARREARS:	13.485,35 €.
INTEREST ACCRUED ON PH'S IN ARREARS:	22.967,01 €.
OUTSTANDING BALANCE:	3.071.482,18 €.
NUMBER OF LOANS:	38,00

PH'S ARREARS (90 TO 180 DAYS)

PRINCIPAL BALANCE IN ARREARS:	15.371,37 €.
INTEREST ACCRUED ON PH'S IN ARREARS:	23.079,19 €.
OUTSTANDING BALANCE:	3.066.612,50 €.
NUMBER OF LOANS:	38,00

PRINCIPAL BALANCE NON PERFORMING(OVER 180 DAYS):

PRINCIPAL BALANCE NON PERFORMING:	21.514,80 €
INTEREST:	29.336,06 €.
OUTSTANDING BALANCE:	1.407.546,25 €.
NUMBER OF LOANS:	30,00

CONTENTIOUS (2):

1.- BALANCE AT March 22th 2.007	293.335,04 €.
2.- ADDITIONS IN ACTUAL PERIOD	35.313,42 €.
3.- BALANCE AT June 22th 2.007	328.648,46 €.

FONDO DE TITULIZACION HIPOTECARIA
UCI 10
QUARTERLY REPORT - ALLOCATION OF CASH

Report date: June 22nd , 2007

a) CASH RECEIVED - PRINCIPAL

1. AMORTISATION OF PH'S:	17.433.798,46 €
1. INTEREST RECEIVED FROM PH'S:	3.667.670,18 €
2. INTEREST RECEIVED UNDER GIC:	176.286,29 €
3. EXTRAORDINARY INCOMES	38.388,33 €
4. JUDICIAL EXPENSES	-32.322,85

TOTAL CASH RECEIVED END OF PERIOD: 21.283.820,41 €

B.- ALLOCATION OF CASH

1. CURRENT EXPENSES:	21.941,60 €.
2. SWAP	0,00 €.
2. INTEREST PAID TO BTH'S A HOLDERS:	3.130.122,10 €.
3. INTEREST PAID TO BTH'S B HOLDERS	216.547,80 €.
4. AMORTISATION OF BTH'S	17.469.151,70 €.
5. INTEREST PAID ON SUBORDINATED LOAN:	69.937,60 €.
7. REPAYMENT OF SUBORDINATED LOAN:	51.037,66 €.
8. FIXED FEE IN FAVOUR UCI:	6.000,00 €.
9. VARIABLE FEE IN FAVOUR UCI	319.081,94 €.
10. UTILIZATIONS OF RESERVE FUND:	0,00 €.

TOTAL CASH PAID END OF PERIOD: 21.283.820,41 €.

C.- TREASURY ACCOUNT STATEMENT

a) *RELATED TO THE PRINCIPAL RESERVE FUND*

1. PREVIOUS BALANCE: 6.110.936,79 €

2. PERIOD UTILIZATION: 0,00 €

3. OUTSTANDING BALANCE: 6.110.936,79 €

b) *WITHOLDING ON BTH'S INTEREST TO BE* 0,00 €.

TOTAL (A+B) 6.110.936,79 €.

F.T.H. UCI 10

Date		Real outstanding	1,95% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR	Monthly Single monthly mortality	CPR	Outstanding after prepayment
	700.000.620,0		100,00%	100,00%				17,74%	700.000.620,00
1-jun-04	698.155.183,8	679.839.043,01	98,05%	97,38%	2,62%	27,31%	2,62%	27,31%	684.540.970,87
1-jul-04	696.303.980,5	658.446.249,53	96,14%	94,56%	2,76%	28,50%	2,89%	29,66%	669.412.529,53
1-ago-04	694.446.992,3	643.293.928,45	94,26%	92,63%	2,52%	26,37%	2,04%	21,91%	654.608.348,51
1-sep-04	692.584.201,0	634.048.209,92	92,43%	91,55%	2,18%	23,27%	1,17%	13,19%	640.121.623,86
1-oct-04	690.715.588,4	621.977.653,84	90,62%	90,05%	2,07%	22,24%	1,64%	17,98%	625.945.692,22
1-nov-04	688.841.136,5	609.001.277,19	88,86%	88,41%	2,03%	21,84%	1,82%	19,78%	612.074.027,92
1-dic-04	686.960.826,9	594.284.705,59	87,12%	86,51%	2,05%	22,00%	2,15%	22,95%	598.500.240,21
1-ene-05	685.074.641,3	581.378.993,09	85,42%	84,86%	2,03%	21,82%	1,90%	20,58%	585.218.070,45
1-feb-05	683.182.561,3	568.673.886,18	83,76%	83,24%	2,02%	21,70%	1,91%	20,70%	572.221.389,48
1-mar-05	681.284.568,7	555.539.672,20	82,12%	81,54%	2,02%	21,72%	2,04%	21,89%	559.504.194,91
1-abr-05	679.380.644,8	544.664.633,09	80,52%	80,17%	1,99%	21,42%	1,68%	18,43%	547.060.608,54
1-may-05	677.470.771,1	529.648.735,03	78,95%	78,18%	2,03%	21,82%	2,48%	26,04%	534.884.873,87
1-jun-05	675.562.618,0	518.463.842,23	77,41%	76,75%	2,02%	21,68%	1,84%	19,93%	522.977.305,82
1-jul-05	673.648.502,0	505.304.334,06	75,90%	75,01%	2,03%	21,84%	2,26%	24,00%	511.326.217,60
1-ago-05	671.728.404,3	493.951.650,06	74,42%	73,53%	2,03%	21,80%	1,97%	21,21%	499.926.208,73
1-sep-05	669.802.306,3	484.569.320,18	72,97%	72,35%	2,00%	21,56%	1,62%	17,77%	488.771.990,60
1-oct-05	667.870.189,3	473.754.323,63	71,55%	70,94%	2,00%	21,53%	1,95%	21,04%	477.858.384,18
1-nov-05	665.932.034,4	462.658.176,25	70,15%	69,48%	2,00%	21,56%	2,06%	22,08%	467.180.317,78
1-dic-05	664.058.843,0	449.742.346,90	68,79%	67,73%	2,03%	21,82%	2,52%	26,36%	456.781.677,02
1-ene-06	662.179.797,8	438.084.410,55	67,44%	66,16%	2,04%	21,95%	2,32%	24,51%	446.606.990,58
1-feb-06	660.294.880,6	425.552.291,59	66,13%	64,45%	2,07%	22,20%	2,58%	26,95%	436.651.543,20
1-mar-06	658.404.073,1	415.056.252,46	64,84%	63,04%	2,08%	22,25%	2,19%	23,30%	426.910.717,31
1-abr-06	656.507.356,8	404.097.053,05	63,58%	61,55%	2,09%	22,37%	2,36%	24,91%	417.379.990,98
1-may-06	654.604.713,2	394.117.678,66	62,34%	60,21%	2,09%	22,41%	2,19%	23,30%	408.054.936,02
1-jun-06	652.751.743,0	383.269.615,98	61,12%	58,72%	2,11%	22,55%	2,48%	25,99%	398.965.210,73
1-jul-06	650.892.982,4	372.799.120,98	59,93%	57,28%	2,12%	22,68%	2,45%	25,78%	390.071.352,26
1-ago-06	649.028.413,1	366.837.949,92	58,76%	56,52%	2,09%	22,40%	1,32%	14,70%	381.369.235,19
1-sep-06	647.158.017,0	361.357.217,64	57,61%	55,84%	2,06%	22,10%	1,21%	13,58%	372.854.819,59
1-oct-06	645.281.775,9	354.958.817,81	56,49%	55,01%	2,04%	21,91%	1,49%	16,43%	364.524.149,25
1-nov-06	643.399.671,6	346.498.605,45	55,39%	53,85%	2,04%	21,93%	2,10%	22,46%	356.373.349,98
1-dic-06	641.550.449,6	339.833.895,11	54,31%	52,97%	2,03%	21,81%	1,64%	18,01%	348.419.680,22
1-ene-07	639.695.448,9	334.067.651,99	53,25%	52,22%	2,01%	21,62%	1,41%	15,69%	340.637.615,93
1-feb-07	637.834.651,2	328.098.011,95	52,21%	51,44%	1,99%	21,47%	1,50%	16,59%	333.023.539,45
1-mar-07	635.968.038,6	321.628.252,24	51,19%	50,57%	1,99%	21,39%	1,68%	18,44%	325.573.908,13

DEAL 700.000.000
MEZZ. DECLINN 6%
MEZZ. STOPS DECLINN 0%
VIDA RESIDUAL DESDE 22-jun-07

2,95 2,95

FECHA				SERIE A		SERIE B		TOTAL EMISIOI
	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA	
		679.000.000	21.000.000					
22-jun-04	15.459.649	679.000.000	21.000.000	15.459.649	-16.928.315.792	0	0	0 700.000.000,00
22-jul-04	1	0	663.540.351	21.000.000	0	0	0	0 684.540.350,87
22-ago-04	1	0	663.540.351	21.000.000	0	0	0	0 684.540.350,87
27-sep-04	1	44.419.347	663.540.351	21.000.000	44.419.347	-44.330.508.317	0	0 684.540.350,87
22-oct-04	1	0	619.121.004	21.000.000	0	0	0	0 640.121.003,86
22-nov-04	1	0	619.121.004	21.000.000	0	0	0	0 640.121.003,86
22-dic-04	1	41.621.384	619.121.004	21.000.000	41.621.384	-37.958.701.896	0	0 640.121.003,86
22-ene-05	1	0	577.499.620	21.000.000	0	0	0	0 598.499.620,21
22-feb-05	1	0	577.499.620	21.000.000	0	0	0	0 598.499.620,21
22-mar-05	1	38.996.045	577.499.620	21.000.000	38.996.045	-32.054.749.235	0	0 598.499.620,21
22-abr-05	1	0	538.503.575	21.000.000	0	0	0	0 559.503.574,91
22-may-05	1	0	538.503.575	21.000.000	0	0	0	0 559.503.574,91
22-jun-05	1	36.526.889	538.503.575	21.000.000	36.526.889	-26.664.629.033	0	0 559.503.574,91
22-jul-05	1	0	501.976.686	21.000.000	0	0	0	0 522.976.685,82
22-ago-05	1	0	501.976.686	21.000.000	0	0	0	0 522.976.685,82
22-sep-05	1	34.205.315	501.976.686	21.000.000	34.205.315	-21.822.991.109	0	0 522.976.685,82
22-oct-05	1	0	467.771.371	21.000.000	0	0	0	0 488.771.370,60
22-nov-05	1	0	467.771.371	21.000.000	0	0	0	0 488.771.370,60
22-dic-05	1	31.990.314	467.771.371	21.000.000	31.990.314	-17.498.701.532	0	0 488.771.370,60
22-ene-06	1	0	435.781.057	21.000.000	0	0	0	0 456.781.057,02
22-feb-06	1	0	435.781.057	21.000.000	0	0	0	0 456.781.057,02
22-mar-06	1	29.870.960	435.781.057	21.000.000	29.870.960	-13.651.028.585	0	0 456.781.057,02
22-abr-06	1	0	405.910.097	21.000.000	0	0	0	0 426.910.097,31
22-may-06	1	0	405.910.097	21.000.000	0	0	0	0 426.910.097,31
22-jun-06	1	27.945.507	405.910.097	21.000.000	27.945.507	-10.200.109.902	0	0 426.910.097,31
22-jul-06	1	0	377.964.591	21.000.000	0	0	0	0 398.964.590,73
22-ago-06	1	0	377.964.591	21.000.000	0	0	0	0 398.964.590,73
22-sep-06	1	26.110.391	377.964.591	21.000.000	26.110.391	-7.128.136.780	0	0 398.964.590,73
22-oct-06	1	0	351.854.200	21.000.000	0	0	0	0 372.854.199,59
22-nov-06	1	0	351.854.200	21.000.000	0	0	0	0 372.854.199,59
22-dic-06	1	24.435.139	351.854.200	21.000.000	24.340.287	-4.429.932.214	94.852	-17.263.153 372.854.199,59
22-ene-07	1	0	327.513.913	20.905.148	0	0	0	0 348.419.060,22
22-feb-07	1	0	327.513.913	20.905.148	0	0	0	0 348.419.060,22
22-mar-07	1	22.845.772	327.513.913	20.905.148	21.475.026	-1.975.702.347	1.370.747	-126.108.685 348.419.060,22
22-abr-07	1	0	306.038.887	19.534.401	0	0	0	0 325.573.288,13
22-may-07	1	0	306.038.887	19.534.401	0	0	0	0 325.573.288,13
22-jun-07	1	21.379.454	306.038.887	19.534.401	20.096.687	0	1.282.767	0 325.573.288,13
22-jul-07	1	0	285.942.200	18.251.633	0	0	0	0 304.193.833,78
22-ago-07	1	0	285.942.200	18.251.633	0	0	0	0 304.193.833,78
22-sep-07	1	19.989.517	285.942.200	18.251.633	18.790.146	1.728.693.387	1.199.371	110.342.153 304.193.833,78
22-oct-07	1	0	267.152.055	17.052.262	0	0	0	0 284.204.317,04
22-nov-07	1	0	267.152.055	17.052.262	0	0	0	0 284.204.317,04
22-dic-07	1	18.697.216	267.152.055	17.052.262	17.575.382	3.216.294.979	1.121.833	205.295.465 284.204.317,04
22-ene-08	1	0	249.576.672	15.930.429	0	0	0	0 265.507.101,50
22-feb-08	1	0	249.576.672	15.930.429	0	0	0	0 265.507.101,50
22-mar-08	1	17.466.062	249.576.672	15.930.429	16.418.098	4.498.558.916	1.047.964	287.142.115 265.507.101,50
22-abr-08	1	0	233.158.574	14.882.465	0	0	0	0 248.041.039,34
22-may-08	1	0	233.158.574	14.882.465	0	0	0	0 248.041.039,34
22-jun-08	1	16.341.201	233.158.574	14.882.465	15.360.729	5.622.026.657	980.472	358.852.837 248.041.039,34
22-jul-08	1	0	217.797.846	13.901.993	0	0	0	0 231.699.838,54
22-ago-08	1	0	217.797.846	13.901.993	0	0	0	0 231.699.838,54
22-sep-08	1	15.273.869	217.797.846	13.901.993	14.357.437	6.575.705.918	916.432	419.725.993 231.699.838,54
22-oct-08	1	0	203.440.409	12.985.561	0	0	0	0 216.425.969,74
22-nov-08	1	0	203.440.409	12.985.561	0	0	0	0 216.425.969,74
22-dic-08	1	14.270.576	203.440.409	12.985.561	13.414.341	7.364.473.299	856.235	470.072.857 216.425.969,74
22-ene-09	1	0	190.026.068	12.129.326	0	0	0	0 202.155.393,86
22-feb-09	1	0	190.026.068	12.129.326	0	0	0	0 202.155.393,86
22-mar-09	1	13.303.332	190.026.068	12.129.326	12.505.132	7.990.779.373	798.200	510.049.848 202.155.393,86
22-abr-09	1	0	177.520.936	11.331.126	0	0	0	0 188.852.061,74
22-may-09	1	0	177.520.936	11.331.126	0	0	0	0 188.852.061,74
22-jun-09	1	12.432.713	177.520.936	11.331.126	11.686.750	8.543.014.444	745.963	545.298.903 188.852.061,74
22-jul-09	1	0	165.834.186	10.585.163	0	0	0	0 176.419.348,55
22-ago-09	1	0	165.834.186	10.585.163	0	0	0	0 176.419.348,55
22-sep-09	1	11.595.177	165.834.186	10.585.163	10.899.466	8.970.260.803	695.711	572.569.952 176.419.348,55
22-oct-09	1	0	154.934.719	9.889.452	0	0	0	0 164.824.171,44

DEAL 700.000.000
 MEZZ. DECLINN 6%
 MEZZ. STOPS DECLINN 0%
 VIDA RESIDUAL DESDE 22-jun-07

2,95 2,95

				SERIE A		SERIE B		TOTAL EMISIOI	
	PRINCIPAL	SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA		
22-nov-09	1	0	154.934.719	9.889.452	0	0	0	0	164.824.171,44
22-dic-09	1	10.854.086	154.934.719	9.889.452	10.202.841	9.325.396.436	651.245	595.238.188	164.824.171,44
22-ene-10	1	0	144.731.879	9.238.207	0	0	0	0	153.970.085,42
22-feb-10	1	0	144.731.879	9.238.207	0	0	0	0	153.970.085,42
22-mar-10	1	10.155.264	144.731.879	9.238.207	9.545.948	9.584.131.542	609.316	611.753.199	153.970.085,42
22-abr-10	1	0	135.185.931	8.628.891	0	0	0	0	143.814.821,74
22-may-10	1	0	135.185.931	8.628.891	0	0	0	0	143.814.821,74
22-jun-10	1	9.505.984	135.185.931	8.628.891	8.935.625	9.793.444.581	570.359	625.113.608	143.814.821,74
22-jul-10	1	0	126.250.306	8.058.532	0	0	0	0	134.308.837,99
22-ago-10	1	0	126.250.306	8.058.532	0	0	0	0	134.308.837,99
22-sep-10	1	8.894.897	126.250.306	8.058.532	8.361.203	9.933.109.153	533.694	634.028.370	134.308.837,99
22-oct-10	1	0	117.889.103	7.524.838	0	0	0	0	125.413.941,08
22-nov-10	1	0	117.889.103	7.524.838	0	0	0	0	125.413.941,08
22-dic-10	1	8.324.545	117.889.103	7.524.838	7.825.073	10.008.267.856	499.473	638.825.735	125.413.941,08
22-ene-11	1	0	110.064.031	7.025.365	0	0	0	0	117.089.395,66
22-feb-11	1	0	110.064.031	7.025.365	0	0	0	0	117.089.395,66
22-mar-11	1	7.787.717	110.064.031	7.025.365	7.320.454	10.021.701.121	467.263	639.683.177	117.089.395,66
22-abr-11		0	102.743.577	6.558.102	0	0	0	0	109.301.678,86
22-may-11		0	102.743.577	6.558.102	0	0	0	0	109.301.678,86
22-jun-11		7.285.856	102.743.577	6.558.102	6.848.705	10.005.957.361	437.151	638.678.256	109.301.678,86
22-jul-11		0	95.894.872	6.120.951	0	0	0	0	102.015.822,86
22-ago-11		0	95.894.872	6.120.951	0	0	0	0	102.015.822,86
22-sep-11		6.812.620	95.894.872	6.120.951	6.403.863	9.945.198.672	408.757	634.800.041	102.015.822,86
22-oct-11		0	89.491.010	5.712.193	0	0	0	0	95.203.202,96
22-nov-11		0	89.491.010	5.712.193	0	0	0	0	95.203.202,96
22-dic-11		6.373.212	89.491.010	5.712.193	5.990.819	9.848.906.524	382.393	628.653.733	95.203.202,96
22-ene-12		0	83.500.191	5.329.800	0	0	0	0	88.829.991,12
22-feb-12		0	83.500.191	5.329.800	0	0	0	0	88.829.991,12
22-mar-12		5.959.568	83.500.191	5.329.800	5.601.994	9.719.458.987	357.574	620.391.122	88.829.991,12
22-abr-12		0	77.898.197	4.972.226	0	0	0	0	82.870.423,34
22-may-12		0	77.898.197	4.972.226	0	0	0	0	82.870.423,34
22-jun-12		5.573.423	77.898.197	4.972.226	5.239.018	9.571.685.621	334.405	610.958.778	82.870.423,34
22-jul-12		0	72.659.179	4.637.821	0	0	0	0	77.297.000,02
22-ago-12		0	72.659.179	4.637.821	0	0	0	0	77.297.000,02
22-sep-12		5.209.456	72.659.179	4.637.821	4.896.888	9.397.128.589	312.567	599.816.837	77.297.000,02
22-oct-12		0	67.762.291	4.325.253	0	0	0	0	72.087.544,35
22-nov-12		0	67.762.291	4.325.253	0	0	0	0	72.087.544,35
22-dic-12		72.088.164	67.762.291	4.325.253	67.762.291	136.202.204.678	4.325.253	8.693.759.471	72.087.544,35

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ASSETS: PARTICIPACIONES HIPOTECARIAS

GENERAL CHARACTERISTICS		
CONCEPTS	19-05-04	22-06-2007
Nº OF LOANS	8.550	4.262
OUTSTANDING	700.000.623,37 €	304.194.453,78 €
PH's INTEREST RATE	3,75 %	4,47%
L.T.V.	60,04%	53,40%

PREPAYMENTS (% of outstanding)				
MONTHS	RATE		AVERAGE RATE	
	Monthly	Annually	Monthly	Annually
DECEMBER 2006	1,64%	18,01%	2,03%	21,81%
MARCH 2007	1,68%	18,44%	1,99%	21,39%
JUNE 2007	1,80%	19,58%	1,95%	21,05%

ARREARS To June 22 nd 2007		
CONCEPTS	UP TO 30 DAYS	OVER 30 DAYS
Nº OF RECEIPTS	491	534
AMOUNT	217.691,26 €	211.459,76 €

CREDIT ENHACEMENT		
CONCEPTS	19-05-04	22-06-2007
SUBORDINATED ISSUE	3,00%	6,00%
PRINCIPAL RESERVE FUND	6.650.000 € (0,95%)	6.110.936,79 € (2,01%)

LIABILITIES: BONOS DE TITULIZACION HIPOTECARIA

CLASS A		
CONCEPTS	19-05-04	22-06-2007
Nº BONDS	6.790	6.790
TOTAL OUTSTANDING	679.000.000 €	285.633.843,60 €
OUTSTANDING PER BOND	100.000 €	42.066,84 €
FIXED INTEREST RATE	EURIBOR 3 months +16 bp	EURIBOR 3 meses + 16 p.b. Revisión trimestral
NOMINAL INTEREST	2,223%	4,315%
RATING (S & P)	AAA	AAA
AMORTIZATION	PASS - THROUGH	
RESIDUAL LIFE (years)	4,6	2,95

CLASS B		
CONCEPTS	19-05-04	22-06-2007
Nº BONDS	210	210
TOTAL OUTSTANDING	21.000.000 €	18.231.948,00 €
OUTSTANDING PER BOND	100.000 €	86.818,80 €
FIXED INTEREST RATE	EURIBOR 3months + 50 bp	EURIBOR 3 meses + 50 p.b. Revisión trimestral
NOMINAL INTEREST	2,563%	4,655%
RATING (S & P)	A-	A
AMORTIZATION	SUBORDINATED	
RESIDUAL LIFE (years)	7,7	2,95

SUBORDINATED LOAN		
CONCEPTS	19-05-04	22-06-2007
TOTAL OUTSTANDING	8.240.000,00 €	6.114.957,74 €
INTEREST RATE	2,66%	4,76%