

ASSET SECURITIZATION FUND
UCI 9
QUARTERLY BTA'S PAYOUT REPORT

Report date: March, 19th, 2007

PRINCIPAL

PREVIOUS BALANCE:	460.528.601,12 €.
PRINCIPAL AMORTISED:	24.389.235,11 €.
OUTSTANDING BALANCE:	436.139.366,01 €.
% OF INITIAL BALANCE:	34,89%

PRINCIPAL ACCRUED NOT PAID:	0,00 €.
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INTEREST

ACUMULATIVE INTEREST PAID TO BTA'S HOLDERS AS OF PREV	78.610.471,74 €.
INTEREST PAID ON March 19th, 2007	4.595.149,50 €.
CUMULATIVE INTEREST PAID TO BTA'S HOLDERS UP TO DATE:	83.205.621,24 €.

ASSET SECURITIZATION FUND
UCI 9
QUARTERLY COLLATERAL REPORT

Report date: March, 19th , 2007

PREVIOUS BALANCE:	461.680.845,30 €.
PRINCIPAL AMORTISED:	24.159.714,64 €.
OUTSTANDING BALANCE:	437.521.130,66 €.
NUMBER OF LOANS:	7.005,00

INTEREST RECEIVED DURING RELEVANT PERIOD:	5.200.948,06 €.
INTEREST ACCRUED DURING RELEVANT PERIOD:	5.034.427,16 €.

PRINCIPAL BALANCE IN ARREARS(UP TO 30 DAYS):	
PRINCIPAL BALANCE IN ARREARS:	85.355,31 €.
INTEREST ACCRUED ON PH'S IN ARREARS:	163.548,46 €.
OUTSTANDING BALANCE:	24.294.999,37 €.
NUMBER OF LOANS:	383,00

PH'S ARREARS (30 TO 60 DAYS)	
PRINCIPAL BALANCE IN ARREARS:	33.501,57 €.
INTEREST ACCRUED ON PH'S IN ARREARS:	57.729,05 €.
OUTSTANDING BALANCE:	9.011.652,97 €.
NUMBER OF LOANS:	127,00

PH'S ARREARS (60 TO 90 DAYS)	
PRINCIPAL BALANCE IN ARREARS:	14.859,36 €.
INTEREST ACCRUED ON PH'S IN ARREARS:	25.657,05 €.
OUTSTANDING BALANCE:	4.041.336,97 €.
NUMBER OF LOANS:	56,00

PH'S ARREARS (90 TO 180 DAYS)	
PRINCIPAL BALANCE IN ARREARS:	13.095,77 €.
INTEREST ACCRUED ON PH'S IN ARREARS:	20.916,49 €.
OUTSTANDING BALANCE:	3.655.868,55 €.
NUMBER OF LOANS:	47,00

PRINCIPAL BALANCE NON PERFORMING(OVER 180 DAYS):

PRINCIPAL BALANCE NON PERFORMING:	31.305,88 €
INTEREST:	40.844,21 €.
OUTSTANDING BALANCE:	709.407,10 €.
NUMBER OF LOANS:	36,00

CONTENTIOUS (2):

1.- BALANCE AT December 19th 2.006	1.152.261,54 €.
2.- ADDITIONS IN ACTUAL PERIOD	229.492,24 €.
3.- BALANCE AT March 19th 2.007	1.381.753,78 €.

QUARTERLY REPORT - ALLOCATION OF CASH

Report date: March, 19th, 2007

a) CASH RECEIVED - PRINCIPAL

1. AMORTISATION OF PH'S:	24.159.714,64 €
2. INTEREST RECEIVED FROM PH'S:	5.200.948,06 €
3. INTEREST RECEIVED UNDER GIC:	264.976,56 €
4. EXTRAORDINARY INCOMES	0,00 €

TOTAL CASH RECEIVED END OF PERIOD: 29.625.639,26 €

B.- ALLOCATION OF CASH

1. CURRENT EXPENSES:	17.891,65 €.
2. INTEREST PAID TO BTA'S A HOLDERS:	4.171.304,96 €.
3. INTEREST PAID TO BTA'S B HOLDERS	339.464,50 €.
4. INTEREST PAID TO BTA'S C HOLDERS	84.380,04
4. AMORTISATION OF BTA'S	24.389.235,11 €.
5. INTEREST PAID ON SUBORDINATED LOAN:	121.463,74 €.
6. REPAYMENT OF SUBORDINATED LOAN:	427.063,67 €.
7. FIXED FEE IN FAVOUR UCI:	6.000,00 €.
8. VARIABLE FEE IN FAVOUR UCI	495.899,26 €.
9. UTILIZATIONS OF PRINCIPAL AND SECONDARY RESERVE FUND:	-427.063,67 €.

TOTAL CASH PAID END OF PERIOD: 29.625.639,26 €.

C.- TREASURY ACCOUNT STATEMENT

a) *RELATED TO THE PRINCIPAL RESERVE FUND*

1. PREVIOUS BALANCE: 12.927.063,67 €

2. PERIOD UTILIZATION: -427.063,67 €

3. OUTSTANDING BALANCE: 12.500.000,00 €

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

TOTAL (A+B+C) 12.500.000,00 €.

Date	Real outstanding	2,11% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR	Monthly Single monthly mortality	CPR	Outstanding after prepayment
	1.250.000.102,18	100,00%	100,00%				19,33%	
jul-03	1.247.714.415,69	1.229.344.215,48	97,89%	98,53%	1,47%	16,30%	1,47%	1.221.385.721,95
ago-03	1.245.420.062,83	1.202.490.170,33	95,82%	96,55%	1,74%	18,98%	2,00%	1.193.414.058,44
sep-03	1.243.117.010,56	1.179.146.801,25	93,80%	94,85%	1,75%	19,05%	1,76%	1.166.070.872,52
oct-03	1.240.805.225,88	1.152.273.507,00	91,82%	92,86%	1,83%	19,91%	2,10%	1.139.342.237,47
nov-03	1.238.484.675,68	1.121.757.971,10	89,89%	90,58%	1,96%	21,15%	2,47%	1.113.214.532,05
dic-03	1.236.155.326,73	1.087.204.364,68	87,99%	87,95%	2,12%	22,65%	2,90%	1.087.674.433,76
ene-04	1.233.817.145,67	1.061.758.692,44	86,13%	86,05%	2,12%	22,70%	2,16%	1.062.708.912,43
feb-04	1.231.470.099,00	1.039.881.924,86	84,31%	84,44%	2,09%	22,40%	1,87%	1.038.305.223,79
mar-04	1.229.114.153,11	1.017.056.237,32	82,54%	82,75%	2,08%	22,32%	2,01%	1.014.450.903,29
abr-04	1.226.749.274,26	994.410.830,78	80,79%	81,06%	2,08%	22,27%	2,04%	991.133.759,98
may-04	1.224.375.428,58	969.977.038,96	79,09%	79,22%	2,10%	22,44%	2,27%	968.341.870,57
jun-04	1.221.992.582,07	942.551.557,56	77,42%	77,13%	2,14%	22,87%	2,64%	946.063.573,59
jul-04	1.219.600.700,60	918.350.231,80	75,79%	75,30%	2,16%	23,04%	2,38%	924.287.463,69
ago-04	1.217.199.749,91	895.470.248,80	74,19%	73,57%	2,17%	23,13%	2,30%	903.002.386,08
sep-04	1.214.789.695,61	880.458.215,09	72,62%	72,48%	2,12%	22,70%	1,48%	882.197.431,03
oct-04	1.212.370.503,20	862.620.720,65	71,09%	71,15%	2,10%	22,53%	1,83%	861.861.928,59
nov-04	1.209.942.138,01	840.556.636,06	69,59%	69,47%	2,12%	22,67%	2,36%	841.985.443,29
dic-04	1.207.504.565,27	821.217.027,11	68,12%	68,01%	2,12%	22,66%	2,10%	822.557.769,10
ene-05	1.205.060.360,09	798.577.160,98	66,68%	66,27%	2,14%	22,88%	2,56%	803.570.664,82
feb-05	1.202.606.887,29	781.135.661,56	65,28%	64,95%	2,13%	22,81%	1,98%	785.012.560,89
mar-05	1.200.144.111,74	762.156.792,92	63,90%	63,51%	2,14%	22,85%	2,23%	766.873.911,87
abr-05	1.197.671.998,17	743.106.387,44	62,55%	62,05%	2,15%	22,92%	2,30%	749.145.382,29
may-05	1.195.190.511,17	725.315.911,54	61,23%	60,69%	2,15%	22,94%	2,19%	731.817.842,11
jun-05	1.192.699.615,20	702.077.802,77	59,94%	58,86%	2,18%	23,28%	3,00%	714.882.362,22
jul-05	1.190.206.872,31	684.367.183,10	58,67%	57,50%	2,19%	23,33%	2,32%	698.334.667,91
ago-05	1.187.704.677,77	663.432.617,65	57,44%	55,86%	2,21%	23,57%	2,85%	682.161.589,45
sep-05	1.185.192.995,74	649.266.424,60	56,22%	54,78%	2,20%	23,47%	1,93%	666.354.779,56
oct-05	1.182.671.790,26	633.209.322,00	55,04%	53,54%	2,21%	23,49%	2,27%	650.906.074,81
nov-05	1.180.141.025,20	616.274.954,88	53,88%	52,22%	2,22%	23,57%	2,47%	635.807.491,59
dic-05	1.177.600.664,32	599.138.402,51	52,74%	50,88%	2,23%	23,68%	2,57%	621.051.222,18
ene-06	1.175.061.441,39	585.112.679,66	51,63%	49,79%	2,22%	23,66%	2,13%	606.635.191,08
feb-06	1.172.512.590,58	568.928.893,92	50,54%	48,52%	2,23%	23,75%	2,55%	592.546.156,73
mar-06	1.169.954.075,38	556.011.787,70	49,47%	47,52%	2,23%	23,70%	2,06%	578.776.822,55
abr-06	1.167.385.859,13	541.769.656,66	48,43%	46,41%	2,23%	23,73%	2,35%	565.320.052,87
may-06	1.164.807.905,07	529.696.560,40	47,40%	45,48%	2,23%	23,68%	2,01%	552.168.869,31
jun-06	1.162.220.176,26	516.561.491,52	46,40%	44,45%	2,23%	23,68%	2,26%	539.316.447,46
jul-06	1.159.647.057,18	505.558.407,61	45,42%	43,60%	2,22%	23,61%	1,91%	526.767.206,83
ago-06	1.157.064.181,68	494.107.557,77	44,47%	42,70%	2,21%	23,56%	2,05%	514.503.100,37
sep-06	1.154.471.512,78	485.873.116,34	43,53%	42,09%	2,19%	23,38%	1,45%	502.517.757,84
oct-06	1.151.869.013,34	478.860.812,14	42,61%	41,57%	2,17%	23,15%	1,22%	490.804.949,58
nov-06	1.149.256.646,09	470.622.743,09	41,71%	40,95%	2,15%	23,00%	1,50%	479.358.583,41
dic-06	1.146.634.373,62	460.528.583,76	40,83%	40,16%	2,15%	22,94%	1,92%	468.172.701,66
ene-07	1.144.018.662,28	453.171.934,98	39,97%	39,61%	2,13%	22,77%	1,37%	457.248.074,57
feb-07	1.141.393.033,03	446.053.045,79	39,13%	39,08%	2,11%	22,60%	1,34%	446.572.154,40
mar-07	1.138.757.448,27	436.139.376,88	38,30%	38,30%	2,11%	22,58%	2,00%	436.139.376,88



DEAL
MEZZ. DECLIN
MEZZ. STOPS DECLIN
VIDA RESIDUAL DESDE

DECRECIMIENTO SERIE B
SUSPEN DECRES. SERIE B
SERIE C
DECRECIMIENTO SERIE C
SUSPEN DECRES. SERIE C
VIDA RESIDUAL DESDE

6,8%

1,5%

19/03/2007

2,69

2,69

2,69

FECHA	SALDO DC'S	PRINCIPAL DISPONIBLE PARA AMORTIZAR	SERIE A	SERIE B	SERIE C	AMORTIZACION SERIE A	VIDA MEDIA A	AMORTIZACION SERIE B	VIDA MEDIA B	AMORTIZACION SERIE C	VIDA MEDIA C
19/06/2003			1.198.100.000	42.500.000	9.400.000	0,00		0,00		0,00	
19/07/2003	0	0,00	1.198.100.000	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%
19/08/2003	0	0,00	1.198.100.000	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%
19/09/2003	1	1.166.070.770,34	83.929.229,66	1.198.100.000	42.500.000	83.929.229,66	-10717762627859,90%	0,00	-0,00%	0,00	-0,00%
19/10/2003	1	0,00	0,00	1.114.170.770	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/11/2003	0	0,00	0,00	1.114.170.770	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/12/2003	1	1.087.674.331,58	78.396.438,76	1.114.170.770	42.500.000	78.396.438,76	-9297817636707,67%	0,00	-0,00%	0,00	-0,00%
19/01/2004	0	0,00	0,00	1.035.774.332	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/02/2004	0	0,00	0,00	1.035.774.332	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/03/2004	1	1.014.450.801,11	73.223.530,47	1.035.774.332	42.500.000	73.223.530,47	-8017976585973,13%	0,00	-0,00%	0,00	-0,00%
19/04/2004	0	0,00	0,00	962.550.801	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/05/2004	0	0,00	0,00	962.550.801	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/06/2004	1	946.063.471,41	68.387.329,71	962.550.801	42.500.000	68.387.329,71	-6859249169787,97%	0,00	-0,00%	0,00	-0,00%
19/07/2004	0	0,00	0,00	894.163.471	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/08/2004	0	0,00	0,00	894.163.471	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/09/2004	1	882.197.328,85	63.866.142,55	894.163.471	42.500.000	63.866.142,55	-5818205586539,98%	0,00	-0,00%	0,00	-0,00%
19/10/2004	0	0,00	0,00	830.297.329	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/11/2004	0	0,00	0,00	830.297.329	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/12/2004	1	822.557.666,92	59.639.661,93	830.297.329	42.500.000	59.639.661,93	-4890452278220,34%	0,00	-0,00%	0,00	-0,00%
19/01/2005	0	0,00	0,00	770.657.667	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/02/2005	0	0,00	0,00	770.657.667	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/03/2005	1	766.873.809,69	55.683.857,23	770.657.667	42.500.000	55.683.857,23	-4064921578033,31%	0,00	-0,00%	0,00	-0,00%
19/04/2005	0	0,00	0,00	714.973.810	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/05/2005	0	0,00	0,00	714.973.810	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/06/2005	1	714.882.260,04	51.991.549,65	714.973.810	42.500.000	51.991.549,65	-3317060867388,78%	0,00	-0,00%	0,00	-0,00%
19/07/2005	0	0,00	0,00	662.982.260	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/08/2005	0	0,00	0,00	662.982.260	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/09/2005	1	666.354.677,38	48.527.582,67	662.982.260	42.500.000	48.527.582,67	-2649606013688,60%	0,00	-0,00%	0,00	-0,00%
19/10/2005	0	0,00	0,00	614.454.677	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/11/2005	0	0,00	0,00	614.454.677	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00
19/12/2005	1	621.051.120,00	45.303.557,38	614.454.677	42.500.000	43.104.275,70	-1961244544194,63%	1.781.339,21	-81050933944,10%	417.942,47	-19016382487,67%
19/01/2006	0	0,00	0,00	571.350.402	40.718.661	8.982.058	0,00	-0,00%	0,00	-0,00%	0,00
19/02/2006	0	0,00	0,00	571.350.402	40.718.661	8.982.058	0,00	-0,00%	0,00	-0,00%	0,00
19/03/2006	1	578.776.720,37	42.274.399,63	571.350.402	40.718.661	38.722.557,51	-1413373348936,61%	2.909.961,41	-106213591553,96%	641.880,71	-23428645832,64%
19/04/2006	0	0,00	0,00	532.627.844	37.808.699	8.340.177	0,00	-0,00%	0,00	-0,00%	0,00
19/05/2006	0	0,00	0,00	532.627.844	37.808.699	8.340.177	0,00	-0,00%	0,00	-0,00%	0,00
19/06/2006	1	539.316.345,28	39.460.375,10	532.627.844	37.808.699	36.186.102,69	-987880603389,58%	2.682.517,96	-73232740308,00%	591.754,45	-16154896485,00%
19/07/2006	0	0,00	0,00	496.441.741	35.126.181	7.748.422	0,00	-0,00%	0,00	-0,00%	0,00
19/08/2006	0	0,00	0,00	496.441.741	35.126.181	7.748.422	0,00	-0,00%	0,00	-0,00%	0,00
19/09/2006	1	502.517.655,66	36.798.689,62	496.441.741	35.126.181	34.251.554,49	-619953136186,32%	2.086.809,51	-37771252131,00%	460.325,62	-8331893722,00%
19/10/2006	0	0,00	0,00	462.190.187	33.039.372	7.288.097	0,00	-0,00%	0,00	-0,00%	0,00
19/11/2006	0	0,00	0,00	462.190.187	33.039.372	7.288.097	0,00	-0,00%	0,00	-0,00%	0,00
19/12/2006	1	468.172.599,48	34.345.056,18	462.190.187	33.039.372	32.243.825,40	-290194428582,47%	1.723.435,16	-15510916463,04%	377.795,62	-3400160561,68%
19/01/2007	0	0,00	0,00	429.946.362	31.315.937	6.910.301	0,00	-0,00%	0,00	-0,00%	0,00
19/02/2007	0	0,00	0,00	429.946.362	31.315.937	6.910.301	0,00	-0,00%	0,00	-0,00%	0,00
19/03/2007	1	436.139.274,70	32.033.324,78	429.946.362	31.315.937	6.910.301	30.006.553,00	0,00	1.658.459,12	0,00	368.210,48
19/04/2007	0	0,00	0,00	399.939.809	29.657.478	6.542.091	0,00	0,00%	0,00	0,00%	0,00
19/05/2007	0	0,00	0,00	399.939.809	29.657.478	6.542.091	0,00	0,00%	0,00	0,00%	0,00
19/06/2007	1	406.245.983,16	29.893.291,54	399.939.809	29.657.478	6.542.091	27.412.148,34	252191764748,91%	2.032.743,82	18701243187,49%	448.399,37
19/07/2007	0	0,00	0,00	372.527.660	27.624.734	6.093.691	0,00	0,00%	0,00	0,00%	0,00
19/08/2007	0	0,00	0,00	372.527.660	27.624.734	6.093.691	0,00	0,00%	0,00	0,00%	0,00
19/09/2007	1	378.368.135,29	27.877.847,87	372.527.660	27.624.734	6.093.691	25.563.986,49	470377351488,78%	1.895.693,65	34880763251,08%	418.167,72
19/10/2007	0	0,00	0,00	346.963.674	25.729.040	5.675.524	0,00	0,00%	0,00	0,00%	0,00
19/11/2007	0	0,00	0,00	346.963.674	25.729.040	5.675.524	0,00	0,00%	0,00	0,00%	0,00
19/12/2007	1	352.356.500,53	26.011.634,76	346.963.674	25.729.040	5.675.524	23.852.669,07	655948399519,22%	1.768.791,16	48641756998,15%	390.174,52
19/01/2008	0	0,00	0,00	323.111.005	23.960.249	5.285.349	0,00	0,00%	0,00	0,00%	0,00
19/02/2008	0	0,00	0,00	323.111.005	23.960.249	5.285.349	0,00	0,00%	0,00	0,00%	0,00
19/03/2008	1	328.094.311,54	24.262.188,59	323.111.005	23.960.249	5.285.349	22.248.427,31	814292439416,62%	1.649.828,85	60383735965,46%	363.932,83
19/04/2008	0	0,00	0,00	300.862.577	22.310.420	4.921.416	0,00	0,00%	0,00	0,00%	0,00
19/05/2008	0	0,00	0,00	300.862.577	22.310.420	4.921.416	0,00	0,00%	0,00	0,00%	0,00
19/06/2008	1	305.460.109,87	22.634.201,67	300.862.577	22.310.420	4.921.416	20.755.562,93	950604782266,24%	1.539.125,71	70491957681,88%	339.513,03
19/07/2008	0	0,00	0,00	280.107.014	20.771.294	4.581.903	0,00	0,00%	0,00	0,00%	0,00
19/08/2008	0	0,00	0,00	280.107.014	20.771.294	4.581.903	0,00	0,00%	0,00	0,00%	0,00
19/09/2008	1	284.353.488,81	21.106.621,07	280.107.014	20.771.294	4.581.903	19.354.771,52	1064512433426,88%	1.435.250,23	78938762784,11%	316.599,32
19/10/2008	0	0,00	0,00	260.752.243	19.336.044	4.265.304	0,00	0,00%	0,00	0,00%	0,00
19/11/2008	0	0,00	0,00	260.752.243	19.336.044	4.265.304	0,00	0,00%	0,00	0,00%	0,00
19/12/2008	1	2									



DEAL
MEZZ. DECLINN
MEZZ. STOPS DECLINN
VIDA RESIDUAL DESDE

DECRECIMIENTO SERIE B 6,8%
SUSPEN DECRC SERIE B
SERIE C
DECRECIMIENTO SERIE C 1,5%
SUSPEN DECRC SERIE C
VIDA RESIDUAL DESDE 19/03/2007

						2,69			2,69			2,69
19/12/2011 1	0,00	119.069.018,26	109.186.290	8.096.693	1.786.035	109.186.289,74	18954739899090,20%	8.096.693,24	1405585947077,10%	1.786.035,27	310055722981,71%	

**ASSETS : PARTICIPACIONES HIPOTECARIAS Y
CERTIFICADOS DE TRANSMISIÓN DE HIPOTECAS**

GENERAL CHARACTERIS			
CONCEPTS	19-06-03	19-03-07	
Nº OF LOANS	16,315	7,005	
OUTSTANDING	1.250.000.102,18 €	437.521.130,66 €	
DC's INTEREST RATE	4,55 %	4,70 %	
L.T.V. (MORTGAGES)	64,80 %	55,49 %	
% OF LOANS WITH A L.T.V > 80%	5,04 %	2,68 %	
Nº OF LOANS WITH A L.T.V. > 80%	682	142	

PREPAYMENTS (% of outstanding)			
MONTHS	RATE		AVERAGE RATE
	Monthly	Annually	Monthly Annually
SEPTEMBER 2006	1,45	16,03	2,19 23,38
DECEMBER 2006	1,92	20,77	2,15 22,94
MARCH 2007	2,00	21,49	2,11 22,58

ARREARS AT MARCH, 19TH 2.007			
ITEM	UP TO 30 DAYS	OVER 30 DAYS	
Nº OF RECEIPTS	623	682	
AMOUNT	248.903,77 €	237.909,38 €	

CREDIT ENHANCEMENT			
CONCEPTS	19-06-03	19-03-07	
SUBORDINATED ISSUE	51.900.000 €(4,15%)	36.199.568,24 (8,30%)	
RESERVE FUND	17.500.000 € (1,40%)	12.500.000,00 (2,86%)	

LIABILITIES: BONOS DE TITULIZACION DE ACTIVOS

CLASS A			
CONCEPTS	19-06-03	19-03-07	
Nº BONDS	11.981	11.981	
TOTAL OUTSTANDING	1.198.100.000,00 €	399.939.797,77 €	
OUTSTANDING PER BOND	100.000,00 €	33.381,17 €	
FIXED INTEREST RATE	EURIBOR+0,265 pb	EURIBOR 3M+0,265 pb	
NOMINAL INTEREST	2,394 %	4,161 %	
RATING (S&P-Moody's)	AAA / Aaa	AAA / Aaa	
AMORTIZATION	PASS - THROUGH		
RESIDUAL LIFE (years)	5,75	2,69	

CLASS B			
CONCEPTS	19-06-03	19-03-07	
Nº BONDS	425	425	
TOTAL OUTSTANDING	42.500.000,00 €	29.657.477,50 €	
OUTSTANDING PER BOND	100.000,00 €	69.782,30 €	
FIXED INTEREST RATE	EURIBOR 3M+ 0,65 pb	EURIBOR 3M+0,65 pb	
NOMINAL INTEREST	2,779 %	4,546 %	
RATING (S&P-Moody's)	AA- / A2	AA / A2	
AMORTIZATION	SUBORDINATED		
RESIDUAL LIFE (years)	9,21	2,69	

CLASS C			
CONCEPTS	19-06-03	19-03-07	
Nº BONDS	94	94	
TOTAL OUTSTANDING	9.400.000,00 €	6.542.090,74 €	
OUTSTANDING PER BOND	100.000,00 €	69.596,71 €	
FIXED INTEREST RATE	EURIBOR 3M+ 1,20 pb	EURIBOR 3M+1,20 pb	
NOMINAL INTEREST	3,329 %	5,096 %	
RATING (S&P-Moody's)	A- / Baa2	A / Baa2	
AMORTIZATION	SUBORDINATED		
RESIDUAL LIFE (years)	9,18	2,69	

SUBORDINATED LOAN			
CONCEPTS	19-06-03	19-03-07	
TOTAL OUTSTANDING	19.511.000,00 €	12.502.147,46 €	
INTEREST RATE	3,61 %	3,90 %	