



FONDO DE TITULIZACIÓN HIPOTECARIA
UCI 4
QUARTERLY BTH'S PAYOUT REPORT

Report date: February 14th , 2007

PRINCIPAL

PREVIOUS BALANCE:	28.838.240,16 €.
PRINCIPAL AMORTISED:	1.561.379,80 €.
OUTSTANDING BALANCE:	27.276.860,36 €.
% OF INITIAL BALANCE:	15,13%

PRINCIPAL ACCRUED NOT PAID:	0,00 €.
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INTEREST

ACUMULATIVE INTEREST PAID TO BTH'S HOLDERS AS OF PREVIOUS PERIOD	28.937.169,58 €.
INTEREST PAID on February 14 th , 2007	278.738,60 €.
CUMULATIVE INTEREST PAID TO BTH'S HOLDERS UP TO DATE:	29.215.908,18 €.



FONDO DE TITULIZACIÓN HIPOTECARIA

UCI 4

QUARTERLY BTH'S PAYOUT REPORT

Report date: February 14th , 2007

PREVIOUS BALANCE:	28.838.237,96 €.
PRINCIPAL AMORTISED:	1.561.376,66 €.
OUTSTANDING BALANCE:	27.276.861,30 €.
NUMBER OF LOANS:	1.161,00

INTEREST RECEIVED DURING RELEVANT PERIOD:	344.074,56 €.
INTEREST ACCRUED DURING RELEVANT PERIOD:	353.423,98 €.

PH'S ARREARS (TO 30 DAYS)	
PRINCIPAL BALANCE IN ARREARS:	7.840,86 €.
INTEREST ACCRUED ON PH'S IN ARREARS:	5.348,10 €.
OUTSTANDING BALANCE:	1.134.197,33 €.

NUMBER OF LOANS:	33,00
PH'S ARREARS (30 TO 60 DAYS)	
PRINCIPAL BALANCE IN ARREARS:	2.297,12 €.
INTEREST ACCRUED ON PH'S IN ARREARS:	915,19 €.
OUTSTANDING BALANCE:	219.371,36 €.
NUMBER OF LOANS:	12,00



PH'S ARREARS (60 TO 90 DAYS)

PRINCIPAL BALANCE IN ARREARS:	47,72 €.
INTEREST ACCRUED ON PH'S IN ARREARS:	0,00 €.
OUTSTANDING BALANCE:	88.687,44 €.

NUMBER OF LOANS:	3,00
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PH'S ARREARS (90 TO 180 DAYS)

PRINCIPAL BALANCE IN ARREARS:	0,00 €.
INTEREST ACCRUED ON PH'S IN ARREARS:	0,00 €.
OUTSTANDING BALANCE:	0,00 €.

NUMBER OF LOANS:	0,00
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PH'S ARREARS (>180 DAYS)

PRINCIPAL BALANCE NON PERFORMING:	0,00 €
INTEREST:	0,00 €.
OUTSTANDING BALANCE:	0,00 €.
NUMBER OF LOANS:	0,00

FONDO DE TITULIZACIÓN HIPOTECARIA

UCI 4

QUARTERLY REPORT - ALLOCATION OF CASH

Report date: February 14th , 2007

a) CASH RECEIVED - PRINCIPAL

1. AMORTISATION OF PH'S:	1.561.376,66 €
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b) CASH RECEIVED – INTEREST

1. INTEREST RECEIVED FROM PH'S:	344.074,56 €
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2. INTEREST RECEIVED UNDER GIC:	22.492,91 €
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TOTAL CASH RECEIVED END OF PERIOD:	1.927.944,13 €
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B.- ALLOCATION OF CASH

1. CURRENT EXPENSES:	7.125,15 €.
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2. NET INTEREST UNDER CLASS A SWAP AGREEMENTS:	39.235,33 €.
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3. INTEREST PAID TO BTH'S A HOLDERS:	250.872,06 €.
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4. AMORTISATION OF BTH'S:	1.561.379,80 €.
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5. NET INTEREST UNDER CLASS B SWAP AGREEMENTS:	1.143,12 €.
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6. INTEREST PAID TO BTH'S B HOLDERS:	27.866,54 €.
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7. INTEREST PAID ON SUBORDINATED LOAN:	11.925,16 €.
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8. REPAYMENT OF SUBORDINATED LOAN:	28.885,47 €.
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9. FIXED FEE IN FAVOUR UCI:	15.025,30 €.
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10. VARIABLE FEE IN FAVOUR UCI	13.371,67 €.
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11. UTILIZATIONS OF PRINCIPAL AND	
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SECONDARY RESERVE FUND:	-28.885,47 €.
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TOTAL CASH PAID END OF PERIOD:	1.927.944,13 €.
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C.- TREASURY ACCOUNT STATEMENT

a) RELATED TO THE PRINCIPAL RESERVE FUND	
1. PREVIOUS BALANCE:	432.573,57 €
2. PERIOD UTILIZATION:	-23.420,65 €
3. OUTSTANDING BALANCE:	409.152,92 €.
b) RELATED TO THE SECONDARY RESERVE FUND	
1. PREVIOUS BALANCE:	686.920,63 €.
2. PERIOD RETENTION:	-5.464,82 €.
3. OUTSTANDING BALANCE:	681.455,82 €.
c) WITHOLDING ON BTH'S INTEREST TO BE PAID	5.384,40 €.
TOTAL (A+B+C)	1.095.993,14 €.

UCI 4

Fecha	Balance antes de prepago	Balance Real	1,25% Prepago	Permanencia a final de mes	Mortalidad mensual media	Tasa Cte. Prepago	Mortalidad mensual	Tasa Cte. Prepago	Balance después de prepago
	180.303.643,3		100,00%	100,00%		14,17%		13,48%	180.303.631,3
jul-98	179.600.618,8	179.417.860,7	98,75%	99,90%	0,10%	1,21%	0,10%	1,21%	177.350.004,0
ago-98	178.893.780,4	177.570.220,3	97,51%	99,26%	0,37%	4,36%	0,64%	7,40%	174.438.357,7
sep-98	178.183.107,4	174.740.258,2	96,29%	98,07%	0,65%	7,51%	1,20%	13,50%	171.568.142,7
oct-98	177.468.579,0	173.225.743,3	95,08%	97,61%	0,60%	7,00%	0,47%	5,47%	168.738.804,2
nov-98	176.750.174,2	171.104.198,8	93,89%	96,81%	0,65%	7,50%	0,82%	9,44%	165.949.794,8
dic-98	176.027.872,1	168.930.915,5	92,71%	95,97%	0,68%	7,90%	0,87%	9,90%	163.200.574,1
ene-99	175.302.410,0	166.730.276,9	91,55%	95,11%	0,71%	8,24%	0,89%	10,22%	160.491.303,1
feb-99	174.573.012,3	164.170.264,2	90,40%	94,04%	0,77%	8,80%	1,12%	12,68%	157.820.747,6
mar-99	173.839.657,5	161.614.464,8	89,27%	92,97%	0,81%	9,26%	1,14%	12,87%	155.188.388,0
abr-99	173.102.324,3	159.620.096,8	88,15%	92,21%	0,81%	9,27%	0,81%	9,34%	152.593.711,9
may-99	172.360.991,1	157.987.700,2	87,05%	91,66%	0,79%	9,06%	0,60%	6,93%	150.036.213,3
jun-99	171.615.636,2	155.514.365,3	85,96%	90,62%	0,82%	9,38%	1,14%	12,83%	147.515.392,9
jul-99	170.869.420,8	153.360.793,0	84,88%	89,75%	0,83%	9,50%	0,95%	10,87%	145.033.459,7
ago-99	170.119.157,2	151.212.375,0	83,82%	88,89%	0,84%	9,61%	0,97%	11,00%	142.587.172,1
sep-99	169.364.823,4	149.343.337,2	82,77%	88,18%	0,84%	9,57%	0,80%	9,15%	140.176.051,0
oct-99	168.606.397,4	147.272.599,6	81,73%	87,35%	0,84%	9,65%	0,94%	10,75%	137.799.623,2
nov-99	167.843.856,9	145.659.287,4	80,70%	86,78%	0,83%	9,52%	0,65%	7,48%	135.457.421,9
dic-99	167.077.179,6	142.977.170,4	79,69%	85,58%	0,86%	9,86%	1,39%	15,47%	133.148.986,3
ene-00	166.322.167,3	140.962.609,6	78,69%	84,75%	0,87%	9,92%	0,96%	10,95%	130.886.314,3
feb-00	165.563.059,1	139.829.211,0	77,71%	84,46%	0,84%	9,64%	0,35%	4,11%	128.656.258,9

mar-00	164.799.832,7	137.862.329,0	76,73%	83,65%	0,85%	9,70%	0,95%	10,82%	126.458.380,8
abr-00	164.032.465,8	135.777.910,0	75,77%	82,78%	0,86%	9,80%	1,05%	11,91%	124.292.246,4
may-00	163.260.935,9	134.302.074,2	74,82%	82,26%	0,85%	9,69%	0,62%	7,19%	122.157.427,8
jun-00	162.485.220,5	132.106.330,2	73,89%	81,30%	0,86%	9,83%	1,17%	13,12%	120.053.502,7
jul-00	161.716.914,1	130.265.618,9	72,96%	80,55%	0,86%	9,86%	0,92%	10,55%	117.988.530,2
ago-00	160.944.439,8	128.050.850,8	72,05%	79,56%	0,88%	10,01%	1,23%	13,78%	115.953.455,8
sep-00	160.167.774,7	126.559.598,2	71,14%	79,02%	0,87%	9,94%	0,69%	7,92%	113.947.876,2
oct-00	159.386.896,3	124.691.583,4	70,25%	78,23%	0,87%	9,99%	0,99%	11,29%	111.971.392,9
nov-00	158.601.781,6	123.176.138,8	69,37%	77,66%	0,87%	9,93%	0,73%	8,38%	110.023.612,9
dic-00	157.812.407,6	121.374.900,5	68,50%	76,91%	0,87%	9,97%	0,97%	11,03%	108.104.148,4
ene-01	157.030.768,7	119.366.855,7	67,64%	76,01%	0,88%	10,07%	1,16%	13,12%	106.220.745,4
feb-01	156.244.889,3	118.260.138,6	66,80%	75,69%	0,87%	9,92%	0,43%	5,03%	104.364.737,0
mar-01	155.454.746,6	117.034.596,9	65,96%	75,29%	0,86%	9,81%	0,53%	6,22%	102.535.752,6
abr-01	154.660.317,4	115.558.284,7	65,13%	74,72%	0,85%	9,78%	0,75%	8,68%	100.733.426,5
may-01	153.861.578,4	113.933.049,8	64,32%	74,05%	0,85%	9,79%	0,89%	10,22%	98.957.397,9
jun-01	153.058.506,2	112.375.236,6	63,51%	73,42%	0,85%	9,79%	0,85%	9,73%	97.207.310,6
jul-01	152.268.118,0	110.174.652,5	62,71%	72,36%	0,87%	9,96%	1,45%	16,07%	95.493.500,0
ago-01	151.473.442,0	108.252.933,1	61,93%	71,47%	0,88%	10,07%	1,23%	13,79%	93.804.721,7
sep-01	150.674.454,9	106.677.172,0	61,15%	70,80%	0,88%	10,08%	0,93%	10,64%	92.140.636,5
oct-01	149.871.133,3	105.083.115,3	60,39%	70,12%	0,88%	10,10%	0,97%	11,00%	90.500.909,6
nov-01	149.063.453,6	103.373.997,1	59,63%	69,35%	0,89%	10,16%	1,09%	12,36%	88.885.210,6
dic-01	148.251.392,3	101.408.447,1	58,88%	68,40%	0,90%	10,28%	1,36%	15,19%	87.293.213,4
ene-02	147.461.743,5	99.711.051,0	58,14%	67,62%	0,91%	10,34%	1,15%	12,93%	85.740.189,4
feb-02	146.667.810,9	98.179.563,6	57,42%	66,94%	0,91%	10,37%	1,00%	11,39%	84.209.920,6
mar-02	145.869.571,2	96.562.437,7	56,70%	66,20%	0,91%	10,42%	1,11%	12,52%	82.702.098,2
abr-02	145.067.001,1	94.910.367,1	55,99%	65,43%	0,92%	10,48%	1,17%	13,14%	81.216.417,5
may-02	144.260.077,0	93.516.742,5	55,28%	64,83%	0,92%	10,48%	0,92%	10,47%	79.752.577,7
jun-02	143.448.775,4	91.805.827,7	54,59%	64,00%	0,93%	10,56%	1,27%	14,26%	78.310.282,1
jul-02	142.669.011,9	90.090.184,9	53,91%	63,15%	0,93%	10,65%	1,33%	14,87%	76.908.611,4
ago-02	141.885.018,1	88.788.311,6	53,23%	62,58%	0,93%	10,64%	0,90%	10,29%	75.527.521,1
sep-02	141.096.771,3	86.989.059,4	52,56%	61,65%	0,94%	10,76%	1,48%	16,37%	74.166.731,5
oct-02	140.304.248,1	86.045.295,4	51,91%	61,33%	0,94%	10,67%	0,53%	6,13%	72.825.966,9
nov-02	139.507.425,6	84.310.177,2	51,26%	60,43%	0,95%	10,78%	1,46%	16,15%	71.504.954,8
dic-02	138.706.280,2	82.231.530,3	50,61%	59,28%	0,96%	10,97%	1,90%	20,58%	70.203.426,7
ene-03	137.939.939,9	80.890.763,7	49,98%	58,64%	0,97%	10,99%	1,08%	12,26%	68.940.684,7
feb-03	137.169.442,1	79.279.345,1	49,35%	57,80%	0,97%	11,08%	1,44%	15,99%	67.696.514,1
mar-03	136.394.764,4	77.746.778,4	48,73%	57,00%	0,98%	11,16%	1,38%	15,32%	66.470.662,5

abr-03	135.615.884,0	76.079.360,2	48,12%	56,10%	0,99%	11,27%	1,58%	17,42%	65.262.880,9
may-03	134.832.778,3	74.403.366,8	47,52%	55,18%	1,00%	11,39%	1,63%	17,95%	64.072.923,2
jun-03	134.045.424,1	72.228.437,2	46,92%	53,88%	1,03%	11,63%	2,35%	24,85%	62.900.547,0
jul-03	133.292.608,5	70.538.523,9	46,34%	52,92%	1,04%	11,77%	1,79%	19,47%	61.763.495,9
ago-03	132.535.708,8	68.558.745,7	45,76%	51,73%	1,06%	11,98%	2,25%	23,91%	60.643.196,1
sep-03	131.774.702,9	66.939.172,5	45,18%	50,80%	1,07%	12,10%	1,80%	19,57%	59.539.419,5
oct-03	131.009.568,6	65.216.934,0	44,62%	49,78%	1,08%	12,26%	2,00%	21,57%	58.451.941,5
nov-03	130.240.283,4	62.905.451,7	44,06%	48,30%	1,11%	12,57%	2,97%	30,40%	57.380.540,0
dic-03	129.466.824,8	61.375.387,9	43,51%	47,41%	1,12%	12,69%	1,85%	20,07%	56.324.995,9
ene-04	128.721.274,4	59.862.788,0	42,96%	46,51%	1,14%	12,81%	1,90%	20,56%	55.298.885,3
feb-04	127.971.679,4	58.344.541,9	42,42%	45,59%	1,15%	12,94%	1,97%	21,19%	54.287.930,8
mar-04	127.218.017,8	57.057.962,6	41,89%	44,85%	1,16%	13,02%	1,63%	17,86%	53.291.926,2
abr-04	126.460.267,5	55.660.097,3	41,37%	44,01%	1,17%	13,12%	1,87%	20,23%	52.310.667,7
may-04	125.698.406,5	54.437.969,1	40,85%	43,31%	1,17%	13,19%	1,60%	17,63%	51.343.954,3
jun-04	124.932.412,4	53.202.832,9	40,34%	42,59%	1,18%	13,26%	1,67%	18,29%	50.391.587,6
jul-04	124.191.572,0	52.039.305,4	39,83%	41,90%	1,18%	13,32%	1,60%	17,63%	49.465.045,5
ago-04	123.446.712,6	50.857.995,3	39,33%	41,20%	1,19%	13,39%	1,68%	18,40%	48.552.231,1
sep-04	122.697.812,3	50.107.667,7	38,84%	40,84%	1,19%	13,35%	0,87%	10,00%	47.652.957,1
oct-04	121.944.849,2	49.224.027,1	38,35%	40,37%	1,19%	13,35%	1,16%	13,03%	46.767.038,7
nov-04	121.187.801,3	48.129.793,3	37,87%	39,72%	1,19%	13,40%	1,61%	17,72%	45.894.293,6
dic-04	120.426.646,4	47.143.982,4	37,40%	39,15%	1,20%	13,44%	1,43%	15,86%	45.034.542,0
ene-05	119.695.398,2	45.837.877,2	36,93%	38,30%	1,21%	13,57%	2,18%	23,21%	44.200.174,7
feb-05	118.960.183,0	44.690.889,0	36,46%	37,57%	1,22%	13,66%	1,90%	20,56%	43.378.200,2
mar-05	118.220.979,3	43.743.094,9	36,01%	37,00%	1,22%	13,70%	1,51%	16,68%	42.568.449,5
abr-05	117.477.765,4	42.699.123,0	35,56%	36,35%	1,23%	13,77%	1,77%	19,28%	41.770.755,5
may-05	116.730.519,6	41.700.067,5	35,11%	35,72%	1,23%	13,83%	1,71%	18,74%	40.984.953,4
jun-05	115.979.220,0	40.721.263,0	34,67%	35,11%	1,24%	13,89%	1,71%	18,74%	40.210.880,6
jul-05	115.250.144,7	39.825.798,5	34,24%	34,56%	1,24%	13,93%	1,58%	17,40%	39.457.380,9
ago-05	114.517.114,2	38.974.382,5	33,81%	34,03%	1,25%	13,96%	1,51%	16,70%	38.715.114,1
sep-05	113.780.107,0	38.365.729,0	33,38%	33,72%	1,24%	13,92%	0,92%	10,54%	37.983.926,8
oct-05	113.039.101,6	37.123.151,2	32,97%	32,84%	1,26%	14,09%	2,60%	27,14%	37.263.667,2
nov-05	112.294.076,2	36.711.593,2	32,55%	32,69%	1,25%	13,99%	0,45%	5,30%	36.554.185,9
dic-05	111.545.009,0	36.093.881,2	32,14%	32,36%	1,25%	13,97%	1,02%	11,60%	35.855.335,2
ene-06	110.817.635,2	35.113.615,8	31,74%	31,69%	1,26%	14,06%	2,08%	22,27%	35.175.144,9
feb-06	110.086.315,3	34.340.243,9	31,34%	31,19%	1,26%	14,10%	1,55%	17,12%	34.505.134,7
mar-06	109.351.028,1	33.536.342,9	30,95%	30,67%	1,26%	14,14%	1,68%	18,44%	33.845.165,0
abr-06	108.611.751,9	32.563.244,5	30,56%	29,98%	1,27%	14,25%	2,24%	23,81%	33.195.098,2

may-06	107.868.465,1	31.914.170,5	30,18%	29,59%	1,27%	14,26%	1,32%	14,72%	32.554.798,5
jun-06	107.121.146,0	31.197.067,0	29,80%	29,12%	1,28%	14,29%	1,57%	17,25%	31.924.131,9
jul-06	106.392.040,3	30.787.238,8	29,43%	28,94%	1,27%	14,22%	0,64%	7,39%	31.309.519,1
ago-06	105.658.979,1	30.064.379,0	29,06%	28,45%	1,27%	14,26%	1,67%	18,30%	30.704.147,5
sep-06	104.921.941,1	29.633.210,8	28,70%	28,24%	1,27%	14,21%	0,74%	8,55%	30.107.890,3
oct-06	104.180.904,7	29.231.585,9	28,34%	28,06%	1,26%	14,14%	0,65%	7,57%	29.520.622,2
nov-06	103.435.848,2	28.838.238,0	27,98%	27,88%	1,26%	14,08%	0,64%	7,36%	28.942.219,7
dic-06	102.686.749,7	28.275.723,1	27,63%	27,54%	1,26%	14,08%	1,24%	13,86%	28.372.560,9
ene-07	101.966.654,8	27.720.775,3	27,28%	27,19%	1,26%	14,08%	1,27%	14,22%	27.820.547,6
feb-07	101.242.653,3	27.276.861,3	26,94%	26,94%	1,25%	14,04%	0,90%	10,26%	27.276.861,3

DEAL	180.303.631,32
MEZZ. DECLINN	10,00%
MEZZ. STOPS DECLINN	1,00%
VIDA RESIDUAL DESDE	09/02/2007

1,63

1,66

FECHA	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	SERIE A		SERIE B	
				PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
		176.397.052,64	3.906.578,68				
09/07/1998	0,00	176.397.052,64	3.906.578,68	0,00	0,00	0,00	0,00
09/08/1998	0,00	176.397.052,64	3.906.578,68	0,00	0,00	0,00	0,00
09/09/1998	0,00	176.397.052,64	3.906.578,68	0,00	0,00	0,00	0,00
09/10/1998	0,00	176.397.052,64	3.906.578,68	0,00	0,00	0,00	0,00
09/11/1998	14.353.836,55	176.397.052,64	3.906.578,68	14.353.836,55	-43.262.463.369,21	0,00	0,00
09/12/1998	0,00	162.043.216,08	3.906.578,68	0,00	0,00	0,00	0,00
09/01/1999	0,00	162.043.216,08	3.906.578,68	0,00	0,00	0,00	0,00
09/02/1999	8.129.047,18	162.043.216,08	3.906.578,68	8.129.047,18	-23.753.075.859,01	0,00	0,00
09/03/1999	0,00	153.914.168,90	3.906.578,68	0,00	0,00	0,00	0,00
09/04/1999	0,00	153.914.168,90	3.906.578,68	0,00	0,00	0,00	0,00
09/05/1999	7.784.534,27	153.914.168,90	3.906.578,68	7.784.534,27	-22.053.585.578,37	0,00	0,00
09/06/1999	0,00	146.129.634,64	3.906.578,68	0,00	0,00	0,00	0,00
09/07/1999	0,00	146.129.634,64	3.906.578,68	0,00	0,00	0,00	0,00
09/08/1999	7.449.041,19	146.129.634,64	3.906.578,68	7.449.041,19	-20.417.821.892,43	0,00	0,00
09/09/1999	0,00	138.680.593,45	3.906.578,68	0,00	0,00	0,00	0,00
09/10/1999	0,00	138.680.593,45	3.906.578,68	0,00	0,00	0,00	0,00
09/11/1999	7.129.750,23	138.680.593,45	3.906.578,68	7.129.750,23	-18.886.708.366,86	0,00	0,00
09/12/1999	0,00	131.550.843,22	3.906.578,68	0,00	0,00	0,00	0,00
09/01/2000	0,00	131.550.843,22	3.906.578,68	0,00	0,00	0,00	0,00

09/02/2000	6.801.163,04	131.550.843,22	3.906.578,68	6.801.163,04	-17.390.573.894,78	0,00	0,00
09/03/2000	0,00	124.749.680,18	3.906.578,68	0,00	0,00	0,00	0,00
09/04/2000	0,00	124.749.680,18	3.906.578,68	0,00	0,00	0,00	0,00
09/05/2000	6.498.831,03	124.749.680,18	3.906.578,68	6.498.831,03	-16.032.616.145,91	0,00	0,00
09/06/2000	0,00	118.250.849,15	3.906.578,68	0,00	0,00	0,00	0,00
09/07/2000	0,00	118.250.849,15	3.906.578,68	0,00	0,00	0,00	0,00
09/08/2000	6.203.971,98	118.250.849,15	3.906.578,68	6.203.971,98	-14.734.433.457,90	0,00	0,00
09/09/2000	0,00	112.046.877,17	3.906.578,68	0,00	0,00	0,00	0,00
09/10/2000	0,00	112.046.877,17	3.906.578,68	0,00	0,00	0,00	0,00
09/11/2000	5.929.842,91	112.046.877,17	3.906.578,68	5.929.842,91	-13.537.831.371,16	0,00	0,00
09/12/2000	0,00	106.117.034,25	3.906.578,68	0,00	0,00	0,00	0,00
09/01/2001	0,00	106.117.034,25	3.906.578,68	0,00	0,00	0,00	0,00
09/02/2001	5.658.875,94	106.117.034,25	3.906.578,68	5.658.875,94	-12.398.597.192,75	0,00	0,00
09/03/2001	0,00	100.458.158,31	3.906.578,68	0,00	0,00	0,00	0,00
09/04/2001	0,00	100.458.158,31	3.906.578,68	0,00	0,00	0,00	0,00
09/05/2001	5.407.339,09	100.458.158,31	3.906.578,68	5.407.339,09	-11.366.226.767,92	0,00	0,00
09/06/2001	0,00	95.050.819,22	3.906.578,68	0,00	0,00	0,00	0,00
09/07/2001	0,00	95.050.819,22	3.906.578,68	0,00	0,00	0,00	0,00
09/08/2001	5.152.676,19	95.050.819,22	3.906.578,68	5.152.676,19	-10.356.879.148,36	0,00	0,00
09/09/2001	0,00	89.898.143,03	3.906.578,68	0,00	0,00	0,00	0,00
09/10/2001	0,00	89.898.143,03	3.906.578,68	0,00	0,00	0,00	0,00
09/11/2001	4.919.511,15	89.898.143,03	3.906.578,68	4.919.511,15	-9.435.622.377,26	0,00	0,00
09/12/2001	0,00	84.978.631,88	3.906.578,68	0,00	0,00	0,00	0,00
09/01/2002	0,00	84.978.631,88	3.906.578,68	0,00	0,00	0,00	0,00
09/02/2002	4.675.289,94	84.978.631,88	3.906.578,68	4.675.289,94	-8.537.079.427,61	0,00	0,00
09/03/2002	0,00	80.303.341,94	3.906.578,68	0,00	0,00	0,00	0,00
09/04/2002	0,00	80.303.341,94	3.906.578,68	0,00	0,00	0,00	0,00
09/05/2002	4.457.342,87	80.303.341,94	3.906.578,68	4.457.342,87	-7.742.404.571,28	0,00	0,00
09/06/2002	0,00	75.845.999,07	3.906.578,68	0,00	0,00	0,00	0,00
09/07/2002	0,00	75.845.999,07	3.906.578,68	0,00	0,00	0,00	0,00
09/08/2002	4.225.056,64	75.845.999,07	3.906.578,68	4.225.056,64	-6.950.218.170,22	0,00	0,00
09/09/2002	0,00	71.620.942,43	3.906.578,68	0,00	0,00	0,00	0,00
09/10/2002	0,00	71.620.942,43	3.906.578,68	0,00	0,00	0,00	0,00
09/11/2002	4.022.566,26	71.620.942,43	3.906.578,68	4.022.566,26	-6.247.045.404,37	0,00	0,00
09/12/2002	0,00	67.598.376,17	3.906.578,68	0,00	0,00	0,00	0,00
09/01/2003	0,00	67.598.376,17	3.906.578,68	0,00	0,00	0,00	0,00
09/02/2003	3.808.440,76	67.598.376,17	3.906.578,68	3.808.440,76	-5.564.131.953,00	0,00	0,00

09/03/2003	0,00	63.789.935,41	3.906.578,68	0,00	0,00	0,00	0,00
09/04/2003	0,00	63.789.935,41	3.906.578,68	0,00	0,00	0,00	0,00
09/05/2003	3.623.590,84	63.789.935,41	3.906.578,68	3.623.590,84	-4.971.566.632,43	0,00	0,00
09/06/2003	0,00	60.166.344,57	3.906.578,68	0,00	0,00	0,00	0,00
09/07/2003	0,00	60.166.344,57	3.906.578,68	0,00	0,00	0,00	0,00
09/08/2003	3.429.727,19	60.166.344,57	3.906.578,68	3.429.727,19	-4.390.050.807,63	0,00	0,00
09/09/2003	0,00	56.736.617,37	3.906.578,68	0,00	0,00	0,00	0,00
09/10/2003	0,00	56.736.617,37	3.906.578,68	0,00	0,00	0,00	0,00
09/11/2003	3.262.656,09	56.736.617,37	3.906.578,68	3.262.656,09	-3.876.035.437,75	0,00	0,00
09/12/2003	0,00	53.473.961,28	3.906.578,68	0,00	0,00	0,00	0,00
09/01/2004	0,00	53.473.961,28	3.906.578,68	0,00	0,00	0,00	0,00
09/02/2004	3.092.609,15	53.473.961,28	3.906.578,68	3.092.609,15	-3.389.499.630,01	0,00	0,00
09/03/2004	0,00	50.381.352,13	3.906.578,68	0,00	0,00	0,00	0,00
09/04/2004	0,00	50.381.352,13	3.906.578,68	0,00	0,00	0,00	0,00
09/05/2004	2.943.976,50	50.381.352,13	3.906.578,68	2.943.976,50	-2.961.640.363,40	0,00	0,00
09/06/2004	0,00	47.437.375,63	3.906.578,68	0,00	0,00	0,00	0,00
09/07/2004	0,00	47.437.375,63	3.906.578,68	0,00	0,00	0,00	0,00
09/08/2004	2.791.723,21	47.437.375,63	3.906.578,68	2.791.723,21	-2.551.635.018,21	0,00	0,00
09/09/2004	0,00	44.645.652,41	3.906.578,68	0,00	0,00	0,00	0,00
09/10/2004	0,00	44.645.652,41	3.906.578,68	0,00	0,00	0,00	0,00
09/11/2004	2.657.937,45	44.645.652,41	3.906.578,68	2.657.937,45	-2.184.824.583,08	0,00	0,00
09/12/2004	0,00	41.987.714,96	3.906.578,68	0,00	0,00	0,00	0,00
09/01/2005	0,00	41.987.714,96	3.906.578,68	0,00	0,00	0,00	0,00
09/02/2005	2.516.093,40	41.987.714,96	3.906.578,68	2.516.093,40	-1.836.748.183,35	0,00	0,00
09/03/2005	0,00	39.471.621,56	3.906.578,68	0,00	0,00	0,00	0,00
09/04/2005	0,00	39.471.621,56	3.906.578,68	0,00	0,00	0,00	0,00
09/05/2005	2.393.246,84	39.471.621,56	3.906.578,68	2.212.573,02	-1.418.259.304,23	180.673,82	-115.811.921,34
09/06/2005	0,00	37.259.048,54	3.725.904,85	0,00	0,00	0,00	0,00
09/07/2005	0,00	37.259.048,54	3.725.904,85	0,00	0,00	0,00	0,00
09/08/2005	2.269.839,28	37.259.048,54	3.725.904,85	2.063.490,25	-1.132.856.147,76	206.349,03	-113.285.614,78
09/09/2005	0,00	35.195.558,29	3.519.555,83	0,00	0,00	0,00	0,00
09/10/2005	0,00	35.195.558,29	3.519.555,83	0,00	0,00	0,00	0,00
09/11/2005	2.160.928,20	35.195.558,29	3.519.555,83	1.964.480,18	-897.767.442,21	196.448,02	-89.776.744,22
09/12/2005	0,00	33.231.078,11	3.323.107,81	0,00	0,00	0,00	0,00
09/01/2006	0,00	33.231.078,11	3.323.107,81	0,00	0,00	0,00	0,00
09/02/2006	2.049.051,23	33.231.078,11	3.323.107,81	1.862.773,85	-679.912.454,46	186.277,38	-67.991.245,45
09/03/2006	0,00	31.368.304,26	3.136.830,43	0,00	0,00	0,00	0,00

09/04/2006	0,00	31.368.304,26	3.136.830,43	0,00	0,00	0,00	0,00
09/05/2006	1.950.336,18	31.368.304,26	3.136.830,43	1.773.032,89	-489.357.077,80	177.303,29	-48.935.707,78
09/06/2006	0,00	29.595.271,37	2.959.527,14	0,00	0,00	0,00	0,00
09/07/2006	0,00	29.595.271,37	2.959.527,14	0,00	0,00	0,00	0,00
09/08/2006	1.850.650,96	29.595.271,37	2.959.527,14	1.682.409,96	-309.563.433,40	168.241,00	-30.956.343,34
09/09/2006	0,00	27.912.861,41	2.791.286,14	0,00	0,00	0,00	0,00
09/10/2006	0,00	27.912.861,41	2.791.286,14	0,00	0,00	0,00	0,00
09/11/2006	1.761.927,87	27.912.861,41	2.791.286,14	1.601.752,61	-147.361.239,95	160.175,26	-14.736.124,00
09/12/2006	0,00	26.311.108,80	2.631.110,88	0,00	0,00	0,00	0,00
09/01/2007	0,00	26.311.108,80	2.631.110,88	0,00	0,00	0,00	0,00
09/02/2007	1.665.358,38	26.311.108,80	2.631.110,88	1.513.962,16	0,00	151.396,22	0,00
09/03/2007	0,00	24.797.146,64	2.479.714,66	0,00	0,00	0,00	0,00
09/04/2007	0,00	24.797.146,64	2.479.714,66	0,00	0,00	0,00	0,00
09/05/2007	1.582.234,59	24.797.146,64	2.479.714,66	1.438.395,08	128.017.162,55	143.839,51	12.801.716,25
09/06/2007	0,00	23.358.751,55	2.335.875,16	0,00	0,00	0,00	0,00
09/07/2007	0,00	23.358.751,55	2.335.875,16	0,00	0,00	0,00	0,00
09/08/2007	1.499.917,24	23.358.751,55	2.335.875,16	1.363.561,13	246.804.564,58	136.356,11	24.680.456,46
09/09/2007	0,00	21.995.190,42	2.199.519,04	0,00	0,00	0,00	0,00
09/10/2007	0,00	21.995.190,42	2.199.519,04	0,00	0,00	0,00	0,00
09/11/2007	1.427.029,82	21.995.190,42	2.199.519,04	1.297.299,83	354.162.854,84	129.729,98	35.416.285,48
09/12/2007	0,00	20.697.890,59	2.069.789,06	0,00	0,00	0,00	0,00
09/01/2008	0,00	20.697.890,59	2.069.789,06	0,00	0,00	0,00	0,00
09/02/2008	1.352.518,63	20.697.890,59	2.069.789,06	1.229.562,39	448.790.272,98	122.956,24	44.879.027,30
09/03/2008	0,00	19.468.328,19	1.946.832,82	0,00	0,00	0,00	0,00
09/04/2008	0,00	19.468.328,19	1.946.832,82	0,00	0,00	0,00	0,00
09/05/2008	1.286.500,30	19.468.328,19	1.946.832,82	1.142.703,79	519.930.226,70	143.796,51	65.427.411,82
09/06/2008	0,00	18.325.624,40	1.803.036,31	0,00	0,00	0,00	0,00
09/07/2008	0,00	18.325.624,40	1.803.036,31	0,00	0,00	0,00	0,00
09/08/2008	1.220.171,49	18.325.624,40	1.803.036,31	1.220.171,49	667.433.805,20	0,00	0,00
09/09/2008	0,00	17.105.452,91	1.803.036,31	0,00	0,00	0,00	0,00
09/10/2008	0,00	17.105.452,91	1.803.036,31	0,00	0,00	0,00	0,00
09/11/2008	1.160.852,99	17.105.452,91	1.803.036,31	1.160.852,99	741.785.057,69	0,00	0,00
09/12/2008	0,00	15.944.599,92	1.803.036,31	0,00	0,00	0,00	0,00
09/01/2009	0,00	15.944.599,92	1.803.036,31	0,00	0,00	0,00	0,00
09/02/2009	17.747.636,23	15.944.599,92	1.803.036,31	15.944.599,92	11.655.502.544,65	1.803.036,31	1.318.019.542,61

UCI 4

ASSETS: PARTICIPACIONES HIPOTECARIAS

GENERAL CHARACTERISTICS		
CONCEPTS	30-06-98	14-02-07
Nº OF LOANS	4.091	1.161
OUTSTANDING	180.303.541,31 €	27.276.861,30 €
PH's INTEREST RATE	6,51%	5,14%
L.T.V.	58,69%	37,06%

PREPAYMENTS (% of outstanding)				
MONTHS	RATE		AVERAGE RATE	
	Monthly	Annually	Monthly	Annually
AUGUST 06	1,67%	18,30%	1,27%	14,26%
NOVEMBER 06	0,64%	7,36%	1,26%	14,08%
FEBRUARY 07	0,90%	10,26%	1,25%	14,04%

ARREARS at FEBRUARY 14 th 2007		
ITEM	UP TO 30 DAYS	OVER 30 DAYS
Nº OF RECEIPTS	47	18
AMOUNT	13.188,96€	3.260,03 €

CREDIT ENHACEMENT		
CONCEPTS	30-06-98	14-02-07
SUBORDINATED ISSUE	2,17%	9,09%
PRINCIPAL RESERVE FUND	2.253.795,39 €(1,25%)	409.152,92 €(1,50%)
SECONDARY RESERVE FUND	1.217.049,51 € (0,67%)	681.455,82 €(28)
EXCESS SPREAD	0,6%	0,6%



Titulización

Santander Central Hispano

LIABILITIES: BONOS DE TITULIZACION HIPOTECARIA

CLASS A		
CONCEPTS	30-06-98	14-02-07
Nº BONDS	1.174	1.174
TOTAL OUTSTANDING	176.397.052,64 €	24.797.145,82 €
OUTSTANDING PER BOND	150.253,03 €	21.121,93 €
FIXED INTEREST RATE	LIBOR 3 months +16 bp	LIBOR 3 meses + 16 p.b. Revisión trimestral
NOMINAL INTEREST	4,5346%	4,0250%
RATING (S&P)	AAA	AAA
AMORTIZATION	PASS – THROUGH	
RESIDUAL LIFE (years)	6,7	1,63
CLASS B		
CONCEPTS	30-06-98	14-02-07
Nº BONDS	26	26
TOTAL OUTSTANDING	3.906.578,68 €	2.479.714,64 €
OUTSTANDING PER BOND	150.253,03 €	95.373,64 €
FIXED INTEREST RATE	LIBOR 3months + 57,5 bp	LIBOR 3 meses+ 57,5 p.b. Revisión trimestral
NOMINAL INTEREST	4,9554%	4,4458%
RATING (S&P)	A	AA+
AMORTIZATION	SUBORDINATED	
RESIDUAL LIFE (years)	14,2	1,66
SUBORDINATED LOAN		
CONCEPTS	30-06-98	14-02-07
TOTAL OUTSTANDING	4.222.110,03 €	1.092.246,52 €
INTEREST RATE	5,91%	4,54 %