### Bonds issue

<table>
<thead>
<tr>
<th>Bonds issue</th>
<th>ISIN Code</th>
<th>Issue date</th>
<th>N° bonds</th>
<th>Principal outstanding (Bond Unit / Series Total / %Factor)</th>
<th>Interest type</th>
<th>Reference rate and margin Payment Date</th>
<th>Interest Rate</th>
<th>Next coupon</th>
<th>Final maturity (legal)</th>
<th>Next</th>
<th>Rating</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A1</td>
<td>ES0107609562</td>
<td>10/26/2006</td>
<td>1.72%</td>
<td>16.54%</td>
<td>18.65%</td>
<td>1,472,800,000.00</td>
<td>Floating</td>
<td>3.6%</td>
<td>14.33%</td>
<td>06/15/2012</td>
<td>2025</td>
</tr>
<tr>
<td>Series A2</td>
<td>ES0107609510</td>
<td>10/26/2006</td>
<td>2.00%</td>
<td>33.68%</td>
<td>30.89%</td>
<td>200,000,000.00</td>
<td>Floating</td>
<td>3.6%</td>
<td>14.33%</td>
<td>06/15/2012</td>
<td>2025</td>
</tr>
<tr>
<td>Series A3 (G)</td>
<td>ES0107609529</td>
<td>10/26/2006</td>
<td>1.30%</td>
<td>33.33%</td>
<td>33.33%</td>
<td>130,333,333.33</td>
<td>Floating</td>
<td>3.6%</td>
<td>14.33%</td>
<td>06/15/2012</td>
<td>2025</td>
</tr>
<tr>
<td>Series B</td>
<td>ES0107609530</td>
<td>10/26/2006</td>
<td>39.00%</td>
<td>90.00%</td>
<td>90.00%</td>
<td>90.00%</td>
<td>Floating</td>
<td>3.6%</td>
<td>14.33%</td>
<td>12/15/2012</td>
<td>2025</td>
</tr>
<tr>
<td>Series C</td>
<td>ES0107609544</td>
<td>10/26/2006</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>Floating</td>
<td>3.6%</td>
<td>14.33%</td>
<td>12/15/2012</td>
<td>2025</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
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</tr>
</tbody>
</table>

**Estimated average life (in years) and maturity according to different hypothesis of constant prepayment rates (CPR)**

<table>
<thead>
<tr>
<th>% Monthly CPR (SMM)</th>
<th>0.17</th>
<th>0.24</th>
<th>0.31</th>
<th>0.69</th>
<th>0.87</th>
<th>1.06</th>
<th>1.25</th>
<th>1.44</th>
</tr>
</thead>
<tbody>
<tr>
<td>Series A1</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Series B</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Series C</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td></td>
<td></td>
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<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Credit enhancement and financial operations**

<table>
<thead>
<tr>
<th>Credit enhancement (CE)</th>
<th>Current</th>
<th>% CE</th>
<th>Issue date</th>
<th>% CE</th>
</tr>
</thead>
<tbody>
<tr>
<td>Class A</td>
<td>75.52%</td>
<td>21.47%</td>
<td>1,832,500,000.00</td>
<td>6.65%</td>
</tr>
<tr>
<td>Series A1</td>
<td>53.98%</td>
<td>17.52%</td>
<td>1,472,800,000.00</td>
<td>5.55%</td>
</tr>
<tr>
<td>Series A2</td>
<td>14.65%</td>
<td>4.55%</td>
<td>200,000,000.00</td>
<td>0.50%</td>
</tr>
<tr>
<td>Series A3 (G)</td>
<td>9.22%</td>
<td>2.75%</td>
<td>130,333,333.33</td>
<td>0.35%</td>
</tr>
<tr>
<td>Series C</td>
<td>12.33%</td>
<td>3.50%</td>
<td>130,333,333.33</td>
<td>0.45%</td>
</tr>
<tr>
<td>Issue of Bonds</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Reserve Fund</td>
<td>0.00%</td>
<td>0.00%</td>
<td></td>
<td>1.50%</td>
</tr>
<tr>
<td>Spanish State guarantee</td>
<td>43.43%</td>
<td>12.90%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

**Other financial operations (current)**

<table>
<thead>
<tr>
<th>Assets</th>
<th>Balance</th>
<th>Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Treasury Account</td>
<td>21,516,701.84</td>
<td>0.78%</td>
</tr>
<tr>
<td>Service price collected not yet credited</td>
<td>8,744,291.15</td>
<td></td>
</tr>
<tr>
<td>Service price collected not yet credited</td>
<td>540,982.67</td>
<td></td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Liabilities</th>
<th>Available</th>
<th>Balance</th>
<th>Interest</th>
</tr>
</thead>
<tbody>
<tr>
<td>Subordinated Credit LT</td>
<td>29,450,000.00</td>
<td>0.87%</td>
<td></td>
</tr>
<tr>
<td>Subordinated Credit ST</td>
<td>0.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Startup Loan LT</td>
<td>0.00</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Startup Loan ST</td>
<td>0.00</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

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**Notes:**
- The information communicated by Europea de Titulización, in pursuance of the provisions of the Offering Circular, shall be considered for third-party publicity and dissemination purposes.
- The information contained in this document is as of 10/31/2010.
- Credit enhancement and financial operations: Class A 75.52%, Series A1 53.98%, Series A2 14.65%, Series A3 (G) 9.22%, Series C 12.33%, Issue of Bonds 12.33%, Reserve Fund 0.00%, Spanish State guarantee 43.43%.
- The offering circular and all related documentation is available on the website: www.cnmv.com.

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**Additional information:**
- Europea de Titulización: C/ Miguel Angel, 11 - 28010 Madrid
- VAT Reg. no.: V84599644
- Management Company: Europea de Titulización, S.G.F.T
- Issuer: Europea de Titulización: C/ Lagasca, 120 - 28006 Madrid
- C/ Miguel Angel, 11 - 28010 Madrid
- Credit enhancement and financial operations:
  - Class A 75.52%, Series A1 53.98%, Series A2 14.65%, Series A3 (G) 9.22%, Series C 12.33%, Issue of Bonds 12.33%, Reserve Fund 0.00%, Spanish State guarantee 43.43%.
**General**

- **Count:** 4,569
- **Minimum:** 35.12
- **Maximum:** 6,216,122.76
- **Interest rate:** 2.11% 3.86%
- **Minimum:** 0.00% 0.05%
- **Maximum:** 7.56% 8.53%
- **Final maturity:** 66 79
- **Minimum:** 1/2/2010 09/02/2007
- **Index (principal outstanding distribution):**
  - 1-month EURIBOR/MIBOR: 1.99% 1.45%
  - 2-month EURIBOR/MIBOR: 0.96% 0.43%
  - 3-month EURIBOR/MIBOR: 19.28% 19.27%
  - 4-month EURIBOR/MIBOR: 0.04% 0.05%
  - 5-month EURIBOR/MIBOR: 0.01% 0.07%
  - 6-month EURIBOR/MIBOR: 33.07% 36.00%
  - 7-month EURIBOR/MIBOR: 0.03% 0.08%
  - 9-month EURIBOR/MIBOR: 0.09% 0.04%
  - 10-month EURIBOR/MIBOR: 0.11% 0.25%
  - 11-month EURIBOR/MIBOR: 0.23% 0.23%
  - 1-year EURIBOR/MIBOR: 23.77% 20.43%
  - 1-year EURIBOR/MIBOR (Mortgage Market): 13.30% 9.51%
  - Mortgage Market Bank: 0.83% 0.54%
  - Mortgage Market All Institutions: 0.29% 0.39%
  - Fixed Interest: 6.53% 9.36%

**Prepayments**

- **Single month, mort. (BIM):**
  - Current: 0.69%
  - Last 3 months: 0.42%
  - Last 6 months: 0.51%
  - Last 12 months: 0.62%
  - 12.00%
  - Total: 0.69%
  - Principal: 7.85%
  - Interest: 4.95%
  - Other: 5.95%
  - Total: 7.19%
  - Total: 7.01%

**Distribution by sector (CNAE)**

- **Current:**
  - Andalucia: 15.42% 13.97%
  - Aragon: 2.41% 2.77%
  - Asturias: 1.79% 1.87%
  - Baleares: 2.10% 2.49%
  - Basque Country: 10.87% 8.74%
  - Canary Islands: 5.41% 7.03%
  - Castilla: 1.91% 1.18%
  - Castilla-La Mancha: 3.42% 3.56%
  - Castilla-León: 5.95% 5.56%
  - Ceuta: 12.78% 13.14%
  - Céut: 0.11% 0.15%
  - Extremadura: 1.68% 1.45%
  - Galicia: 2.73% 3.71%
  - La Rioja: 0.90% 0.91%
  - Madrid: 11.97% 12.28%
  - Murcia: 0.15% 0.11%
  - Navarra: 1.93% 1.87%
  - Valencia: 15.68% 15.61%

**Geographic distribution**

- **Current:**
  - Andalusia: 15.42%
  - Aragon: 2.41%
  - Asturias: 1.79%
  - Baleares: 2.10%
  - Basque Country: 10.87%
  - Canary Islands: 5.41%
  - Castilla: 1.91%
  - Castilla-La Mancha: 3.42%
  - Castilla-León: 5.95%
  - Ceuta: 12.78%
  - Céut: 0.11%
  - Extremadura: 1.68%
  - Galicia: 2.73%
  - La Rioja: 0.90%
  - Madrid: 11.97%
  - Murcia: 0.15%
  - Navarra: 1.93%
  - Valencia: 15.68%

**Current delinquency**

- **Assets:**
  - Principal: 368
  - Interest: 111
  - Other: 43
  - Total: 522
  - %: 9.00% 8.72%

**Geographic distribution**

- **Current:**
  - Andalusia: 15.42%
  - Aragon: 2.41%
  - Asturias: 1.79%
  - Baleares: 2.10%
  - Basque Country: 10.87%
  - Canary Islands: 5.41%
  - Castilla: 1.91%
  - Castilla-La Mancha: 3.42%
  - Castilla-León: 5.95%
  - Ceuta: 12.78%
  - Céut: 0.11%
  - Extremadura: 1.68%
  - Galicia: 2.73%
  - La Rioja: 0.90%
  - Madrid: 11.97%
  - Murcia: 0.15%
  - Navarra: 1.93%
  - Valencia: 15.68%