

Fecha de Pago / Payment Date
Fecha de Determinación / Determination Date
Fecha de Pago / Payment Date
Fecha constitución Fondo / Fund establishment date

Actual / Current 16.10.2020
Actual / Current 09.10.2020
Precedente / Preceding 16.07.2020
14.02.2005

1 Datos para cálculo de disparadores / Data for Triggers calculation

1.1 Datos: Participaciones Hipotecarias / Data: Mortgage Certificates

| Fecha datos Data date | Valor / Importe Value / Amount | Cálculo Ratio Ratio calculation | Ratio (valor) Ratio (value) |
|--------------------------|---|------------------------------------|--|
| | (b + c + d) | Actual Current | 102.657.390,08 % (a / f) 13,78% |
| † a | Saldo Vivo Participaciones Hipotecarias Outstanding Balance Mortgage Certificates | Actual Current | 102.657.390,08 % (a / f) 13,78% |
| b | Saldo Vivo Participaciones Hipotecarias Morosos (no Dudosos) Outstanding Balance Delinquent Mortgage Certificates (Non-Doubtful) | Actual Current | 09.10.2020 388.479,06 % (b / e) 0,383% |
| c | Saldo Vivo Participaciones Hipotecarias no Morosos (no Dudosos) Outstanding Balance Non-Delinquent Mortgage Certificates (Non-Doubtful) | Actual Current | 09.10.2020 100.986.429,20 % (e / f) 13,61% |
| d | Saldo Vivo Participaciones Hipotecarias Dudosos Outstanding Balance Doubtful Mortgage Certificates | Actual Current | 09.10.2020 1.282.481,82 % (e / f) 13,61% |
| e | Saldo Vivo Participaciones Hipotecarias no Dudosos Outstanding Balance Non-Doubtful Mortgage Certificates | Actual Current | 09.10.2020 101.374.908,26 % (e / f) 13,61% |
| f | Saldo Vivo Participaciones Hipotecarias Outstanding Balance Mortgage Certificates | Initial Initial | 14.02.2005 745.033.105,75 |
| g | Retención para Amortización de las Series A1(P), A2(P), B(P) y C(P) Series A1(P), A2(P), B(P) y C(P) Amortisation Withholding | Actual Current | 09.10.2020 3.411.857,31 D - e |
| h | Fondos Disponibles aplicados para Amortización Series A1(P), A2(P), B(P) y C(P) Available Funds applied for Amortization of Series A1(P), A2(P), B(P) y C(P) | Actual Current | 09.10.2020 3.411.857,31 |
| i | Déficit de Amortización "P" "P" Amortisation Deficiency | Actual Current | 09.10.2020 0,00 g - h |

1.2 Datos: Emisión Bonos (P) / Data: Bond Issue (P)

| | | | |
|-------|--|-------------------------|---|
| A(P) | Saldo Principal Pendiente Clase A(P) Outstanding Principal Balance Class A(P) | Precedente Preceding | 16.07.2020 98.485.936,00 |
| A1(P) | Saldo Principal Pendiente Serie A1(P) Outstanding Principal Balance Series A1(P) | Precedente Preceding | 16.07.2020 0,00 |
| A2(P) | Saldo Principal Pendiente Serie A2(P) Outstanding Principal Balance Series A2(P) | Precedente Preceding | 16.07.2020 98.485.936,00 |
| B(P) | Saldo Principal Pendiente Serie B(P) Outstanding Principal Balance Series B(P) | Precedente Preceding | 16.07.2020 4.303.593,18 % (B(P) / D) 4,107% |
| C(P) | Saldo Principal Pendiente Serie C(P) Outstanding Principal Balance Series C | Precedente Preceding | 16.07.2020 1.997.236,39 % (C(P) / D) 1,906% |
| D | Saldo Principal Pendiente Series A1(P), A2(P), B(P) y C(P) Outstanding Principal Balance Series A1(P), A2(P), B(P) and C(P) | Precedente Preceding | 16.07.2020 104.786.765,57 |
| E | Importe nominal emisión Serie B(P) Issue face amount Series B(P) | Initial Initial | 14.02.2005 15.300.000,00 |
| F | Importe nominal emisión Serie C(P) Issue face amount Series C(P) | Initial Initial | 14.02.2005 7.100.000,00 |

1.3 Datos: Fondo de Reserva (P) / Data: Cash Reserve (P)

| | | | |
|---|--|------------------------|--------------------------------------|
| j | Fondo de Reserva "P" Requerido / Required "P" Cash Reserve | Precedente / Preceding | 16.07.2020 3.725.000,00 |
| k | Fondo de Reserva "P" dotado / Provisioned "P" Cash Reserve | Precedente / Preceding | 16.07.2020 3.725.000,00 (k - i) 0,00 |
| l | Fondo de Reserva "P" Requerido / Required "P" Cash Reserve | Actual / Current | 16.10.2020 3.725.000,00 |
| m | Fondo de Reserva "P" dotado / Provisioned "P" Cash Reserve | Actual / Current | 16.10.2020 3.725.000,00 (m - l) 0,00 |

2 Situación disparadores / Triggers status

2.1 Amortización a Prorrata Clase A(P) / Pro Rata Amortisation Class A(P)

NO PROCEDE

**2.2 Pago intereses Series B(P) y C(P): postergación lugar orden de prelación
Interest payment of Series B(P) & C(P): place deferred in priority of payments**

| | | | | | |
|--------------------------------|------------|---|-----------------|--------------|---|
| 2.2.1 Serie B(P) / Series B(P) | 09.10.2020 | i | > 50%*B(P)+C(P) | 4.149.032,98 | N |
| 2.2.2 Serie C(P) / Series C(P) | 09.10.2020 | i | > 50%*C(P) | 998.618,20 | N |

**2.3 Amortización a Prorrata Series B(P) y C(P)
Pro Rata Amortisation of Series B(P) & C(P)**

2.3.0 Condiciones comunes / Common conditions (*)

| | | | | | |
|---|------------|--------------|----------|--------|-----|
| (i) | 16.10.2020 | (m - l) | = 0,00 | 0,00 | S/Y |
| (ii) | 09.10.2020 | % (a / f) | ≥ 10,00% | 13,78% | S/Y |
| 2.3.1 Serie B(P): condiciones particulares / Series B(P): particular conditions (*) | | | | | S/Y |
| (i) | 09.10.2020 | % (B(P) / D) | ≥ 4,107% | 4,107% | S/Y |
| (ii) | 09.10.2020 | % (b / e) | ≤ 1,50% | 0,383% | S/Y |
| 2.3.2 Serie C(P): condiciones particulares / Series C(P): particular conditions (*) | | | | | S/Y |
| (i) | 09.10.2020 | % (C(P) / D) | ≥ 1,906% | 1,906% | S/Y |
| (ii) | 09.10.2020 | % (b / e) | ≤ 1,00% | 0,383% | S/Y |

2.4 Reducción Fondo Reserva "P" Requerido: condiciones ()**

NO APLICA/PROCEDE POR ESTAR EN MÍNIMO

3 Amortización Anticipada opcional / Optional Early Amortization

| Fecha datos Data date | Disparador Trigger | Condición Condition | Valor Disparador Trigger value | Opción ejercitable S/N exercisable option Y/N |
|--------------------------|-----------------------|------------------------|-----------------------------------|--|
| 09.10.2020 | % (a / f) | < 10,00% | 13,78% | N |

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Precedente / Preceding 16.07.2020
14.02.2005

1 Datos para cálculo de disparadores / Data for Triggers calculation

1.1 Datos: Certificados de Transmisión de Hipoteca / Data: Pass-Through Certificates

| a | Saldo Vivo Certificados de Transmisión de Hipoteca <i>Outstanding Balance Pass-Through Certificates</i> | (b + c + d) | Actual Current | | 57.456.209,87 | % (a / f) 19,81% |
|---|--|---|-------------------|------------|----------------|---------------------|
| b | Saldo Vivo Certificados de Transmisión de Hipoteca Morosos (no Dudosos) <i>Outstanding Balance Delinquent Pass-Through Certificates (Non-Doubtful)</i> | (>3 y <18 meses) (>3 and <18 months) | Actual Current | 09.10.2020 | 0,00 | % (b / e) 0,000% |
| c | Saldo Vivo Certificados de Transmisión de Hipoteca no Morosos (no Dudosos) <i>Outstanding Balance Non-Delinquent Pass-Through Certificates (Non-Doubtful)</i> | (≤ 3 meses) (≤3 months) | Actual Current | 09.10.2020 | 57.127.506,71 | |
| d | Saldo Vivo Certificados de Transmisión de Hipoteca Dudosos <i>Outstanding Balance Doubtful Pass-Through Certificates</i> | (≥18 meses) (≥18 months) | Actual Current | 09.10.2020 | 328.703,16 | |
| e | Saldo Vivo Certificados de Transmisión de Hipoteca no Dudosos <i>Outstanding Balance Non-Doubtful Pass-Through Certificates</i> | (<18 meses) (<18 months) | Actual Current | 09.10.2020 | 57.127.506,71 | % (e / f) 19,70% |
| f | Saldo Vivo Certificados de Transmisión de Hipoteca <i>Outstanding Balance Pass-Through Certificates</i> | | Initial | 14.02.2005 | 290.028.674,58 | |
| g | Retención para Amortización de las Series A1(T), A2(T), B(T) y C(T) <i>Series A1(T), A2(T), B(T) y C(T) Amortisation Withholding</i> | | Actual Current | 09.10.2020 | 1.913.436,31 | D - e |
| h | Fondos Disponibles aplicados para Amortización Series A1(T), A2(T), B(T) y C(T) <i>Available Funds applied for Amortization of Series A1(T), A2(T), B(T) y C(T)</i> | | | 09.10.2020 | 1.913.436,31 | |
| i | Deficit de Amortización "T" <i>"T" Amortisation Deficiency</i> | | | 09.10.2020 | 0,00 | g - h |

1.2 Datos: Emisión Bonos (T) / Data: Bond Issue (T)

| | | | | | | |
|-------|---|--|-------------------------|------------|---------------|-------------------------|
| A(T) | Saldo Principal Pendiente Clase A(T) <i>Outstanding Principal Balance Class A(T)</i> | | Precedente Preceding | 16.07.2020 | 49.187.008,20 | |
| A1(T) | Saldo Principal Pendiente Serie A1(T) <i>Outstanding Principal Balance Series A1(T)</i> | | Precedente Preceding | 16.07.2020 | 0,00 | |
| A2(T) | Saldo Principal Pendiente Serie A2(T) <i>Outstanding Principal Balance Series A2(T)</i> | | Precedente Preceding | 16.07.2020 | 49.187.008,20 | |
| B(T) | Saldo Principal Pendiente Serie B(T) <i>Outstanding Principal Balance Series B(T)</i> | | Precedente Preceding | 16.07.2020 | 7.003.437,52 | % (B(T) / D) 11,862% |
| C(T) | Saldo Principal Pendiente Serie C(T) <i>Outstanding Principal Balance Series C</i> | | Precedente Preceding | 16.07.2020 | 2.850.497,30 | % (C(T) / D) 4,828% |
| D | Saldo Principal Pendiente Series A1(T), A2(T), B(T) y C(T) <i>Outstanding Principal Balance Series A1(T), A2(T), B(T) and C(T)</i> | | Precedente Preceding | 16.07.2020 | 59.040.943,02 | |
| E | Importe nominal emisión Serie B(T) <i>Issue face amount Series B(T)</i> | | Initial | 14.02.2005 | 17.200.000,00 | |
| F | Importe nominal emisión Serie C(T) <i>Issue face amount Series C(T)</i> | | Initial | 14.02.2005 | 7.000.000,00 | |

1.3 Datos: Fondo de Reserva (T) / Data: Cash Reserve (T)

| | | | | | | |
|---|--|--|------------------------|------------|--------------|-----------------|
| j | Fondo de Reserva "T" Requerido / Required "T" Cash Reserve | | Precedente / Preceding | 16.07.2020 | 3.915.000,00 | |
| k | Fondo de Reserva "T" dotado / Provisioned "T" Cash Reserve | | Precedente / Preceding | 16.07.2020 | 3.915.000,00 | (k - j) 0,00 |
| l | Fondo de Reserva "T" Requerido / Required "T" Cash Reserve | | Actual / Current | 16.10.2020 | 3.915.000,00 | |
| m | Fondo de Reserva "T" dotado / Provisioned "T" Cash Reserve | | Actual / Current | 16.10.2020 | 3.915.000,00 | (m - l) 0,00 |

2 Situación disparadores / Triggers status

| Fecha datos Data date | Disparador Trigger | Condición Condition | Valor Disparador Trigger value | Actúa S/N Breach Y/N |
|--------------------------|-----------------------|------------------------|-----------------------------------|-------------------------|
|--------------------------|-----------------------|------------------------|-----------------------------------|-------------------------|

2.1 Amortización a Prorrata Clase A(T) / Pro Rata Amortisation Class A(T)

NO PROCEDE

**2.2 Pago intereses Series B(T) y C(T): postergación lugar orden de prelación
Interest payment of Series B(T) & C(T): place deferred in priority of payments**

| | | | | | |
|--------------------------------|------------|---|---------------------|--------------|---|
| 2.2.1 Serie B(T) / Series B(T) | 09.10.2020 | i | > 50% * B(T) + C(T) | 6.352.216,06 | N |
| 2.2.2 Serie C(T) / Series C(T) | 09.10.2020 | i | > 50% * C(T) | 1.425.248,65 | N |

**2.3 Amortización a Prorrata Series B(T) y C(T)
Pro Rata Amortisation of Series B(T) & C(T)**

2.3.0 Condiciones comunes / Common conditions (*)

| | | | | | |
|---|------------|--------------|-----------|---------|-----|
| (i) | 16.10.2020 | (m - l) | = 0,00 | 0,00 | S/Y |
| (ii) | 09.10.2020 | % (a / f) | ≥ 10,00% | 19,81% | S/Y |
| 2.3.1 Serie B(T): condiciones particulares / Series B(T): particular conditions (*) | | | | | S/Y |
| (i) | 09.10.2020 | % (B(T) / D) | ≥ 11,862% | 11,862% | S/Y |
| (ii) | 09.10.2020 | % (b / e) | ≤ 1,50% | 0,000% | S/Y |
| 2.3.2 Serie C(T): condiciones particulares / Series C(T): particular conditions (*) | | | | | S/Y |
| (i) | 09.10.2020 | % (C(T) / D) | ≥ 4,828% | 4,828% | S/Y |
| (ii) | 09.10.2020 | % (b / e) | ≤ 1,00% | 0,000% | S/Y |

2.4 Reducción Fondo Reserva "T" Requerido: condiciones ()**

NO APLICA/PROCEDE POR ESTAR EN MÍNIMO

3 Amortización Anticipada opcional / Optional Early Amortization

| Fecha datos Data date | Disparador Trigger | Condición Condition | Valor Disparador Trigger value | Opción ejercitable S/N exercisable option Y/N |
|--------------------------|-----------------------|------------------------|-----------------------------------|--|
| 09.10.2020 | % (a / f) | < 10,00% | 19,81% | N |