



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

Report date: August 14th, 2007

PRINCIPAL

PREVIOUS BALANCE:	25.695.954,92 €
PRINCIPAL AMORTISED:	1.421.043,80 €
OUTSTANDING BALANCE:	24.274.911,12 €
% OF INITIAL BALANCE:	13,46%

PRINCIPAL ACCRUED NOT PAID: 0,00 €

INTEREST

ACUMULATIVE INTEREST PAID TO BTH'S HOLDERS AS OF PREVIOUS PERIOD:	29.486.159,52 €
INTEREST PAID on August 14 th , 2007	279.392,08 €
CUMULATIVE INTEREST PAID TO BTH'S HOLDERS UP TO DATE:	29.765.551,60 €



FONDO DE TITULIZACIÓN HIPOTECARIA

UCI 4

QUARTERLY BTH'S PAYOUT REPORT

Report date: August 14th, 2007

PREVIOUS BALANCE:	25.695.959,87 €
PRINCIPAL AMORTISED:	1.421.044,92 €
OUTSTANDING BALANCE:	24.274.914,95 €
NUMBER OF LOANS:	1.073,00

INTEREST RECEIVED DURING RELEVANT PERIOD:	344.095,89 €
INTEREST ACCRUED DURING RELEVANT PERIOD:	350.796,62 €

PH'S ARREARS (TO 30 DAYS)	
PRINCIPAL BALANCE IN ARREARS:	3.458,65 €
INTEREST ACCRUED ON PH'S IN ARREARS:	1.735,12 €
OUTSTANDING BALANCE:	453.359,45 €

NUMBER OF LOANS:	14,00
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PH'S ARREARS (30 TO 60 DAYS)	
PRINCIPAL BALANCE IN ARREARS:	1.372,05 €
INTEREST ACCRUED ON PH'S IN ARREARS:	389,16 €
OUTSTANDING BALANCE:	109.539,92 €

NUMBER OF LOANS:	4,00
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Titulización

Santander Central Hispano

PH'S ARREARS (60 TO 90 DAYS)

PRINCIPAL BALANCE IN ARREARS:	611,92 €
INTEREST ACCRUED ON PH'S IN ARREARS:	373,82 €
OUTSTANDING BALANCE:	89.809,11 €

NUMBER OF LOANS: 5,00

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

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: August 14th, 2007

a) *CASH RECEIVED - PRINCIPAL*

1. AMORTISATION OF PH'S: 1.421.044,92 €

b) *CASH RECEIVED - INTEREST*

1. INTEREST RECEIVED FROM PH'S: 344.095,89 €

2. INTEREST RECEIVED UNDER GIC: 23.355,12 €

TOTAL CASH RECEIVED END OF PERIOD: 1.788.495,93 €

B.- ALLOCATION OF CASH

1. CURRENT EXPENSES: 12.224,30 €

2. NET INTEREST UNDER CLASS A SWAP AGREEMENTS: 38.989,74 €

3. INTEREST PAID TO BTH'S A HOLDERS: 251.740,82 €

4. AMORTISATION OF BTH'S: 1.421.043,80 €

5. NET INTEREST UNDER CLASS B SWAP AGREEMENTS: 1.421,52 €

6. INTEREST PAID TO BTH'S B HOLDERS: 27.651,26 €

7. INTEREST PAID ON SUBORDINATED LOAN: 12.807,26 €

8. REPAYMENT OF SUBORDINATED LOAN: 26.289,33 €

9. FIXED FEE IN FAVOUR UCI: 15.025,30 €

10. VARIABLE FEE IN FAVOUR UCI 7.591,93 €

11. UTILIZATIONS OF PRINCIPAL AND

SECONDARY RESERVE FUND: -26.289,33 €

TOTAL CASH PAID END OF PERIOD: 1.788.495,93 €



C.- TREASURY ACCOUNT STATEMENT

a) <i>RELATED TO THE PRINCIPAL RESERVE FUND</i>	
1. PREVIOUS BALANCE:	385.439,40 €
2. PERIOD UTILIZATION:	-21.315,67 €
3. OUTSTANDING BALANCE:	364.123,72 €
b) <i>RELATED TO THE SECONDARY RESERVE FUND</i>	
1. PREVIOUS BALANCE:	675.922,66 €
2. PERIOD RETENTION:	-4.973,66 €
3. OUTSTANDING BALANCE:	670.949,00 €
 TOTAL (A+B)	 1.035.072,73 €

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
1	180.303.643,3		100,00%	100,00%		14,07%		11,85%	180.303.631,3
2 jul-98	179.600.618,8	179.417.860,7	98,75%	99,90%	0,10%	1,21%	0,10%	1,21%	177.355.339,9
3 ago-98	178.893.780,4	177.570.220,3	97,52%	99,26%	0,37%	4,36%	0,64%	7,40%	174.448.854,6
4 sep-98	178.183.107,4	174.740.258,2	96,30%	98,07%	0,65%	7,51%	1,20%	13,50%	171.583.629,1
5 oct-98	177.468.579,0	173.225.743,3	95,09%	97,61%	0,60%	7,00%	0,47%	5,47%	168.759.112,5
6 nov-98	176.750.174,2	171.104.198,8	93,90%	96,81%	0,65%	7,50%	0,82%	9,44%	165.974.760,9
7 dic-98	176.027.872,1	168.930.915,5	92,73%	95,97%	0,68%	7,90%	0,87%	9,90%	163.230.037,6
8 ene-99	175.302.410,0	166.730.276,9	91,57%	95,11%	0,71%	8,24%	0,89%	10,22%	160.525.107,1
9 feb-99	174.573.012,3	164.170.264,2	90,43%	94,04%	0,77%	8,80%	1,12%	12,68%	157.858.738,4
10 mar-99	173.839.657,5	161.614.464,8	89,30%	92,97%	0,81%	9,26%	1,14%	12,87%	155.230.415,4
11 abr-99	173.102.324,3	159.620.096,8	88,18%	92,21%	0,81%	9,27%	0,81%	9,34%	152.639.629,0
12 may-99	172.360.991,1	157.987.700,2	87,08%	91,66%	0,79%	9,06%	0,60%	6,93%	150.085.876,3
13 jun-99	171.615.636,2	155.514.365,3	85,99%	90,62%	0,82%	9,38%	1,14%	12,83%	147.568.661,2
14 jul-99	170.869.420,8	153.360.793,0	84,91%	89,75%	0,83%	9,50%	0,95%	10,87%	145.090.197,0
15 ago-99	170.119.157,2	151.212.375,0	83,85%	88,89%	0,84%	9,61%	0,97%	11,00%	142.647.244,1
16 sep-99	169.364.823,4	149.343.337,2	82,80%	88,18%	0,84%	9,57%	0,80%	9,15%	140.239.326,4
17 oct-99	168.606.397,4	147.272.599,6	81,77%	87,35%	0,84%	9,65%	0,94%	10,75%	137.865.973,8
18 nov-99	167.843.856,9	145.659.287,4	80,75%	86,78%	0,83%	9,52%	0,65%	7,48%	135.526.722,2
19 dic-99	167.077.179,6	142.977.170,4	79,74%	85,58%	0,86%	9,86%	1,39%	15,47%	133.221.113,6
20 ene-00	166.322.167,3	140.962.609,6	78,74%	84,75%	0,87%	9,92%	0,96%	10,95%	130.961.156,0
21 feb-00	165.563.059,1	139.829.211,0	77,76%	84,46%	0,84%	9,64%	0,35%	4,11%	128.733.698,6

22	mar-00	164.799.832,7	137.862.329,0	76,78%	83,65%	0,85%	9,70%	0,95%	10,82%	126.538.304,6
23	abr-00	164.032.465,8	135.777.910,0	75,82%	82,78%	0,86%	9,80%	1,05%	11,91%	124.374.543,1
24	may-00	163.260.935,9	134.302.074,2	74,88%	82,26%	0,85%	9,69%	0,62%	7,19%	122.241.988,8
25	jun-00	162.485.220,5	132.106.330,2	73,94%	81,30%	0,86%	9,83%	1,17%	13,12%	120.140.221,8
26	jul-00	161.716.914,1	130.265.618,9	73,01%	80,55%	0,86%	9,86%	0,92%	10,55%	118.077.310,2
27	ago-00	160.944.439,8	128.050.850,8	72,10%	79,56%	0,88%	10,01%	1,23%	13,78%	116.044.195,9
28	sep-00	160.167.774,7	126.559.598,2	71,20%	79,02%	0,87%	9,94%	0,69%	7,92%	114.040.477,8
29	oct-00	159.386.896,3	124.691.583,4	70,31%	78,23%	0,87%	9,99%	0,99%	11,29%	112.065.759,9
30	nov-00	158.601.781,6	123.176.138,8	69,43%	77,66%	0,87%	9,93%	0,73%	8,38%	110.119.651,5
31	dic-00	157.812.407,6	121.374.900,5	68,56%	76,91%	0,87%	9,97%	0,97%	11,03%	108.201.766,8
32	ene-01	157.030.768,7	119.366.855,7	67,71%	76,01%	0,88%	10,07%	1,16%	13,12%	106.319.861,9
33	feb-01	156.244.889,3	118.260.138,6	66,86%	75,69%	0,87%	9,92%	0,43%	5,03%	104.465.264,5
34	mar-01	155.454.746,6	117.034.596,9	66,02%	75,29%	0,86%	9,81%	0,53%	6,22%	102.637.606,3
35	abr-01	154.660.317,4	115.558.284,7	65,20%	74,72%	0,85%	9,78%	0,75%	8,68%	100.836.523,7
36	may-01	153.861.578,4	113.933.049,8	64,38%	74,05%	0,85%	9,79%	0,89%	10,22%	99.061.657,8
37	jun-01	153.058.506,2	112.375.236,6	63,58%	73,42%	0,85%	9,79%	0,85%	9,73%	97.312.654,4
38	jul-01	152.268.118,0	110.174.652,5	62,78%	72,36%	0,87%	9,96%	1,45%	16,07%	95.599.862,7
39	ago-01	151.473.442,0	108.252.933,1	62,00%	71,47%	0,88%	10,07%	1,23%	13,79%	93.912.028,9
40	sep-01	150.674.454,9	106.677.172,0	61,22%	70,80%	0,88%	10,08%	0,93%	10,64%	92.248.815,4
41	oct-01	149.871.133,3	105.083.115,3	60,46%	70,12%	0,88%	10,10%	0,97%	11,00%	90.609.889,5
42	nov-01	149.063.453,6	103.373.997,1	59,70%	69,35%	0,89%	10,16%	1,09%	12,36%	88.994.922,4
43	dic-01	148.251.392,3	101.408.447,1	58,96%	68,40%	0,90%	10,28%	1,36%	15,19%	87.403.589,9
44	ene-02	147.461.743,5	99.711.051,0	58,22%	67,62%	0,91%	10,34%	1,15%	12,93%	85.851.185,1
45	feb-02	146.667.810,9	98.179.563,6	57,49%	66,94%	0,91%	10,37%	1,00%	11,39%	84.321.472,2
46	mar-02	145.869.571,2	96.562.437,7	56,77%	66,20%	0,91%	10,42%	1,11%	12,52%	82.814.143,9
47	abr-02	145.067.001,1	94.910.367,1	56,06%	65,43%	0,92%	10,48%	1,17%	13,14%	81.328.897,3
48	may-02	144.260.077,0	93.516.742,5	55,36%	64,83%	0,92%	10,48%	0,92%	10,47%	79.865.433,0
49	jun-02	143.448.775,4	91.805.827,7	54,67%	64,00%	0,93%	10,56%	1,27%	14,26%	78.423.455,8
50	jul-02	142.669.011,9	90.090.184,9	53,99%	63,15%	0,93%	10,65%	1,33%	14,87%	77.022.076,8
51	ago-02	141.885.018,1	88.788.311,6	53,31%	62,58%	0,93%	10,64%	0,90%	10,29%	75.641.224,7
52	sep-02	141.096.771,3	86.989.059,4	52,65%	61,65%	0,94%	10,76%	1,48%	16,37%	74.280.621,3
53	oct-02	140.304.248,1	86.045.295,4	51,99%	61,33%	0,94%	10,67%	0,53%	6,13%	72.939.992,3
54	nov-02	139.507.425,6	84.310.177,2	51,34%	60,43%	0,95%	10,78%	1,46%	16,15%	71.619.066,6
55	dic-02	138.706.280,2	82.231.530,3	50,70%	59,28%	0,96%	10,97%	1,90%	20,58%	70.317.577,0
56	ene-03	137.939.939,9	80.890.763,7	50,06%	58,64%	0,97%	10,99%	1,08%	12,26%	69.054.859,4
57	feb-03	137.169.442,1	79.279.345,1	49,44%	57,80%	0,97%	11,08%	1,44%	15,99%	67.810.668,4
58	mar-03	136.394.764,4	77.746.778,4	48,82%	57,00%	0,98%	11,16%	1,38%	15,32%	66.584.753,0

59	abr-03	135.615.884,0	76.079.360,2	48,21%	56,10%	0,99%	11,27%	1,58%	17,42%	65.376.865,2
60	may-03	134.832.778,3	74.403.366,8	47,60%	55,18%	1,00%	11,39%	1,63%	17,95%	64.186.760,4
61	jun-03	134.045.424,1	72.228.437,2	47,01%	53,88%	1,03%	11,63%	2,35%	24,85%	63.014.197,1
62	jul-03	133.292.608,5	70.538.523,9	46,42%	52,92%	1,04%	11,77%	1,79%	19,47%	61.876.953,2
63	ago-03	132.535.708,8	68.558.745,7	45,84%	51,73%	1,06%	11,98%	2,25%	23,91%	60.756.423,3
64	sep-03	131.774.702,9	66.939.172,5	45,27%	50,80%	1,07%	12,10%	1,80%	19,57%	59.652.380,6
65	oct-03	131.009.568,6	65.216.934,0	44,70%	49,78%	1,08%	12,26%	2,00%	21,57%	58.564.601,3
66	nov-03	130.240.283,4	62.905.451,7	44,14%	48,30%	1,11%	12,57%	2,97%	30,40%	57.492.864,6
67	dic-03	129.466.824,8	61.375.387,9	43,59%	47,41%	1,12%	12,69%	1,85%	20,07%	56.436.952,2
68	ene-04	128.721.274,4	59.862.788,0	43,05%	46,51%	1,14%	12,81%	1,90%	20,56%	55.410.469,0
69	feb-04	127.971.679,4	58.344.541,9	42,51%	45,59%	1,15%	12,94%	1,97%	21,19%	54.399.111,3
70	mar-04	127.218.017,8	57.057.962,6	41,98%	44,85%	1,16%	13,02%	1,63%	17,86%	53.402.673,6
71	abr-04	126.460.267,5	55.660.097,3	41,45%	44,01%	1,17%	13,12%	1,87%	20,23%	52.420.953,1
72	may-04	125.698.406,5	54.437.969,1	40,93%	43,31%	1,17%	13,19%	1,60%	17,63%	51.453.749,6
73	jun-04	124.932.412,4	53.202.832,9	40,42%	42,59%	1,18%	13,26%	1,67%	18,29%	50.500.865,7
74	jul-04	124.191.572,0	52.039.305,4	39,92%	41,90%	1,18%	13,32%	1,60%	17,63%	49.573.805,8
75	ago-04	123.446.712,6	50.857.995,3	39,42%	41,20%	1,19%	13,39%	1,68%	18,40%	48.660.448,4
76	sep-04	122.697.812,3	50.107.667,7	38,93%	40,84%	1,19%	13,35%	0,87%	10,00%	47.760.606,9
77	oct-04	121.944.849,2	49.224.027,1	38,44%	40,37%	1,19%	13,35%	1,16%	13,03%	46.874.097,5
78	nov-04	121.187.801,3	48.129.793,3	37,96%	39,72%	1,19%	13,40%	1,61%	17,72%	46.000.738,5
79	dic-04	120.426.646,4	47.143.982,4	37,48%	39,15%	1,20%	13,44%	1,43%	15,86%	45.140.350,9
80	ene-05	119.695.398,2	45.837.877,2	37,02%	38,30%	1,21%	13,57%	2,18%	23,21%	44.305.356,2
81	feb-05	118.960.183,0	44.690.889,0	36,55%	37,57%	1,22%	13,66%	1,90%	20,56%	43.482.734,0
82	mar-05	118.220.979,3	43.743.094,9	36,10%	37,00%	1,22%	13,70%	1,51%	16,68%	42.672.315,7
83	abr-05	117.477.765,4	42.699.123,0	35,64%	36,35%	1,23%	13,77%	1,77%	19,28%	41.873.935,2
84	may-05	116.730.519,6	41.700.067,5	35,20%	35,72%	1,23%	13,83%	1,71%	18,74%	41.087.428,2
85	jun-05	115.979.220,0	40.721.263,0	34,76%	35,11%	1,24%	13,89%	1,71%	18,74%	40.312.632,8
86	jul-05	115.250.144,7	39.825.798,5	34,32%	34,56%	1,24%	13,93%	1,58%	17,40%	39.558.416,5
87	ago-05	114.517.114,2	38.974.382,5	33,89%	34,03%	1,25%	13,96%	1,51%	16,70%	38.815.416,9
88	sep-05	113.780.107,0	38.365.729,0	33,47%	33,72%	1,24%	13,92%	0,92%	10,54%	38.083.481,0
89	oct-05	113.039.101,6	37.123.151,2	33,05%	32,84%	1,26%	14,09%	2,60%	27,14%	37.362.457,8
90	nov-05	112.294.076,2	36.711.593,2	32,64%	32,69%	1,25%	13,99%	0,45%	5,30%	36.652.198,3
91	dic-05	111.545.009,0	36.093.881,2	32,23%	32,36%	1,25%	13,97%	1,02%	11,60%	35.952.555,4
92	ene-06	110.817.635,2	35.113.615,8	31,83%	31,69%	1,26%	14,06%	2,08%	22,27%	35.271.582,0
93	feb-06	110.086.315,3	34.340.243,9	31,43%	31,19%	1,26%	14,10%	1,55%	17,12%	34.600.775,9
94	mar-06	109.351.028,1	33.536.342,9	31,04%	30,67%	1,26%	14,14%	1,68%	18,44%	33.939.998,0
95	abr-06	108.611.751,9	32.563.244,5	30,65%	29,98%	1,27%	14,25%	2,24%	23,81%	33.289.111,3

96	may-06	107.868.465,1	31.914.170,5	30,27%	29,59%	1,27%	14,26%	1,32%	14,72%	32.647.980,4
97	jun-06	107.121.146,0	31.197.067,0	29,89%	29,12%	1,28%	14,29%	1,57%	17,25%	32.016.471,9
98	jul-06	106.392.040,3	30.787.238,8	29,51%	28,94%	1,27%	14,22%	0,64%	7,39%	31.401.026,1
99	ago-06	105.658.979,1	30.064.379,0	29,15%	28,45%	1,27%	14,26%	1,67%	18,30%	30.794.811,7
100	sep-06	104.921.941,1	29.633.210,8	28,78%	28,24%	1,27%	14,21%	0,74%	8,55%	30.197.702,3
101	oct-06	104.180.904,7	29.231.585,9	28,42%	28,06%	1,26%	14,14%	0,65%	7,57%	29.609.573,2
102	nov-06	103.435.848,2	28.838.238,0	28,07%	27,88%	1,26%	14,08%	0,64%	7,36%	29.030.301,3
103	dic-06	102.686.749,7	28.275.723,1	27,72%	27,54%	1,26%	14,08%	1,24%	13,86%	28.459.765,1
104	ene-07	101.966.654,8	27.720.775,3	27,37%	27,19%	1,26%	14,08%	1,27%	14,22%	27.906.894,8
105	feb-07	101.242.653,3	27.276.861,3	27,03%	26,94%	1,25%	14,04%	0,90%	10,26%	27.362.344,2
106	mar-07	100.514.724,1	26.630.835,5	26,69%	26,49%	1,26%	14,08%	1,66%	18,21%	26.825.999,3
107	abr-07	99.782.845,9	26.094.904,2	26,35%	26,15%	1,26%	14,09%	1,29%	14,47%	26.297.747,5
108	may-07	99.046.997,3	25.695.959,9	26,03%	25,94%	1,25%	14,04%	0,80%	9,16%	25.777.477,7
109	jun-07	98.307.156,7	25.199.186,7	25,70%	25,63%	1,25%	14,04%	1,20%	13,44%	25.265.080,2
110	jul-07	97.586.072,5	24.826.591,5	25,38%	25,44%	1,25%	13,99%	0,75%	8,64%	24.766.225,6
111	ago-07	96.861.076,5	24.274.914,95	25,06%	25,06%	1,25%	14,01%	1,49%	16,49%	24.274.915,0

DEAL 180.303.631,32
 MEZZ. DECLINN 10,00%
 MEZZ. STOPS DECLINN 1,00%
 VIDA RESIDUAL DESDE 09/08/2007

1,30

1,33

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	0,00
09/08/1998	0,00	176.397.052,64	3.906.578,68	0,00	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	0,00
09/10/1998	0,00	176.397.052,64	3.906.578,68	0,00	0,00	0,00	0,00	0,00
09/11/1998	14.328.870,41	176.397.052,64	3.906.578,68	14.328.870,41	-45.780.740.946,00	0,00	0,00	0,00
09/12/1998	0,00	162.068.182,23	3.906.578,68	0,00	0,00	0,00	0,00	0,00
09/01/1999	0,00	162.068.182,23	3.906.578,68	0,00	0,00	0,00	0,00	0,00
09/02/1999	8.116.022,52	162.068.182,23	3.906.578,68	8.116.022,52	-25.184.017.888,57	0,00	0,00	0,00
09/03/1999	0,00	153.952.159,71	3.906.578,68	0,00	0,00	0,00	0,00	0,00
09/04/1999	0,00	153.952.159,71	3.906.578,68	0,00	0,00	0,00	0,00	0,00
09/05/1999	7.772.862,09	153.952.159,71	3.906.578,68	7.772.862,09	-23.427.406.340,44	0,00	0,00	0,00
09/06/1999	0,00	146.179.297,62	3.906.578,68	0,00	0,00	0,00	0,00	0,00
09/07/1999	0,00	146.179.297,62	3.906.578,68	0,00	0,00	0,00	0,00	0,00
09/08/1999	7.438.632,17	146.179.297,62	3.906.578,68	7.438.632,17	-21.735.683.191,88	0,00	0,00	0,00
09/09/1999	0,00	138.740.665,45	3.906.578,68	0,00	0,00	0,00	0,00	0,00
09/10/1999	0,00	138.740.665,45	3.906.578,68	0,00	0,00	0,00	0,00	0,00
09/11/1999	7.120.521,96	138.740.665,45	3.906.578,68	7.120.521,96	-20.151.077.154,44	0,00	0,00	0,00
09/12/1999	0,00	131.620.143,49	3.906.578,68	0,00	0,00	0,00	0,00	0,00
09/01/2000	0,00	131.620.143,49	3.906.578,68	0,00	0,00	0,00	0,00	0,00

09/02/2000	6.793.023,60	131.620.143,49	3.906.578,68	6.793.023,60	-18.599.298.619,66	0,00	0,00
09/03/2000	0,00	124.827.119,89	3.906.578,68	0,00	0,00	0,00	0,00
09/04/2000	0,00	124.827.119,89	3.906.578,68	0,00	0,00	0,00	0,00
09/05/2000	6.491.709,74	124.827.119,89	3.906.578,68	6.491.709,74	-17.190.047.380,59	0,00	0,00
09/06/2000	0,00	118.335.410,15	3.906.578,68	0,00	0,00	0,00	0,00
09/07/2000	0,00	118.335.410,15	3.906.578,68	0,00	0,00	0,00	0,00
09/08/2000	6.197.792,93	118.335.410,15	3.906.578,68	6.197.792,93	-15.841.558.720,09	0,00	0,00
09/09/2000	0,00	112.137.617,22	3.906.578,68	0,00	0,00	0,00	0,00
09/10/2000	0,00	112.137.617,22	3.906.578,68	0,00	0,00	0,00	0,00
09/11/2000	5.924.544,44	112.137.617,22	3.906.578,68	5.924.544,44	-14.598.077.500,19	0,00	0,00
09/12/2000	0,00	106.213.072,78	3.906.578,68	0,00	0,00	0,00	0,00
09/01/2001	0,00	106.213.072,78	3.906.578,68	0,00	0,00	0,00	0,00
09/02/2001	5.654.386,95	106.213.072,78	3.906.578,68	5.654.386,95	-13.412.205.854,67	0,00	0,00
09/03/2001	0,00	100.558.685,83	3.906.578,68	0,00	0,00	0,00	0,00
09/04/2001	0,00	100.558.685,83	3.906.578,68	0,00	0,00	0,00	0,00
09/05/2001	5.403.606,75	100.558.685,83	3.906.578,68	5.403.606,75	-12.336.434.219,68	0,00	0,00
09/06/2001	0,00	95.155.079,08	3.906.578,68	0,00	0,00	0,00	0,00
09/07/2001	0,00	95.155.079,08	3.906.578,68	0,00	0,00	0,00	0,00
09/08/2001	5.149.628,89	95.155.079,08	3.906.578,68	5.149.628,89	-11.282.836.892,04	0,00	0,00
09/09/2001	0,00	90.005.450,19	3.906.578,68	0,00	0,00	0,00	0,00
09/10/2001	0,00	90.005.450,19	3.906.578,68	0,00	0,00	0,00	0,00
09/11/2001	4.917.106,50	90.005.450,19	3.906.578,68	4.917.106,50	-10.321.006.539,04	0,00	0,00
09/12/2001	0,00	85.088.343,69	3.906.578,68	0,00	0,00	0,00	0,00
09/01/2002	0,00	85.088.343,69	3.906.578,68	0,00	0,00	0,00	0,00
09/02/2002	4.673.450,21	85.088.343,69	3.906.578,68	4.673.450,21	-9.379.614.575,67	0,00	0,00
09/03/2002	0,00	80.414.893,48	3.906.578,68	0,00	0,00	0,00	0,00
09/04/2002	0,00	80.414.893,48	3.906.578,68	0,00	0,00	0,00	0,00
09/05/2002	4.456.039,15	80.414.893,48	3.906.578,68	4.456.039,15	-8.546.683.085,89	0,00	0,00
09/06/2002	0,00	75.958.854,33	3.906.578,68	0,00	0,00	0,00	0,00
09/07/2002	0,00	75.958.854,33	3.906.578,68	0,00	0,00	0,00	0,00
09/08/2002	4.224.208,34	75.958.854,33	3.906.578,68	4.224.208,34	-7.713.404.427,95	0,00	0,00
09/09/2002	0,00	71.734.645,99	3.906.578,68	0,00	0,00	0,00	0,00
09/10/2002	0,00	71.734.645,99	3.906.578,68	0,00	0,00	0,00	0,00
09/11/2002	4.022.158,05	71.734.645,99	3.906.578,68	4.022.158,05	-6.974.422.063,24	0,00	0,00
09/12/2002	0,00	67.712.487,94	3.906.578,68	0,00	0,00	0,00	0,00
09/01/2003	0,00	67.712.487,94	3.906.578,68	0,00	0,00	0,00	0,00
09/02/2003	3.808.398,21	67.712.487,94	3.906.578,68	3.808.398,21	-6.253.389.854,25	0,00	0,00

09/03/2003	0,00	63.904.089,73	3.906.578,68	0,00	0,00	0,00	0,00
09/04/2003	0,00	63.904.089,73	3.906.578,68	0,00	0,00	0,00	0,00
09/05/2003	3.623.907,97	63.904.089,73	3.906.578,68	3.623.907,97	-5.627.929.074,57	0,00	0,00
09/06/2003	0,00	60.280.181,77	3.906.578,68	0,00	0,00	0,00	0,00
09/07/2003	0,00	60.280.181,77	3.906.578,68	0,00	0,00	0,00	0,00
09/08/2003	3.430.337,12	60.280.181,77	3.906.578,68	3.430.337,12	-5.011.722.539,14	0,00	0,00
09/09/2003	0,00	56.849.844,64	3.906.578,68	0,00	0,00	0,00	0,00
09/10/2003	0,00	56.849.844,64	3.906.578,68	0,00	0,00	0,00	0,00
09/11/2003	3.263.558,77	56.849.844,64	3.906.578,68	3.263.558,77	-4.467.811.953,60	0,00	0,00
09/12/2003	0,00	53.586.285,87	3.906.578,68	0,00	0,00	0,00	0,00
09/01/2004	0,00	53.586.285,87	3.906.578,68	0,00	0,00	0,00	0,00
09/02/2004	3.093.753,23	53.586.285,87	3.906.578,68	3.093.753,23	-3.950.722.876,45	0,00	0,00
09/03/2004	0,00	50.492.532,64	3.906.578,68	0,00	0,00	0,00	0,00
09/04/2004	0,00	50.492.532,64	3.906.578,68	0,00	0,00	0,00	0,00
09/05/2004	2.945.361,72	50.492.532,64	3.906.578,68	2.945.361,72	-3.496.144.361,25	0,00	0,00
09/06/2004	0,00	47.547.170,92	3.906.578,68	0,00	0,00	0,00	0,00
09/07/2004	0,00	47.547.170,92	3.906.578,68	0,00	0,00	0,00	0,00
09/08/2004	2.793.301,24	47.547.170,92	3.906.578,68	2.793.301,24	-3.058.664.854,11	0,00	0,00
09/09/2004	0,00	44.753.869,68	3.906.578,68	0,00	0,00	0,00	0,00
09/10/2004	0,00	44.753.869,68	3.906.578,68	0,00	0,00	0,00	0,00
09/11/2004	2.659.709,86	44.753.869,68	3.906.578,68	2.659.709,86	-2.667.688.991,20	0,00	0,00
09/12/2004	0,00	42.094.159,82	3.906.578,68	0,00	0,00	0,00	0,00
09/01/2005	0,00	42.094.159,82	3.906.578,68	0,00	0,00	0,00	0,00
09/02/2005	2.518.004,54	42.094.159,82	3.906.578,68	2.518.004,54	-2.293.902.138,15	0,00	0,00
09/03/2005	0,00	39.576.155,28	3.906.578,68	0,00	0,00	0,00	0,00
09/04/2005	0,00	39.576.155,28	3.906.578,68	0,00	0,00	0,00	0,00
09/05/2005	2.395.305,77	39.576.155,28	3.906.578,68	2.223.947,84	-1.828.085.122,81	171.357,93	-140.856.221,95
09/06/2005	0,00	37.352.207,44	3.735.220,74	0,00	0,00	0,00	0,00
09/07/2005	0,00	37.352.207,44	3.735.220,74	0,00	0,00	0,00	0,00
09/08/2005	2.272.011,26	37.352.207,44	3.735.220,74	2.065.464,78	-1.507.789.287,79	206.546,48	-150.778.928,78
09/09/2005	0,00	35.286.742,66	3.528.674,27	0,00	0,00	0,00	0,00
09/10/2005	0,00	35.286.742,66	3.528.674,27	0,00	0,00	0,00	0,00
09/11/2005	2.163.218,65	35.286.742,66	3.528.674,27	1.966.562,41	-1.254.666.817,12	196.656,24	-125.466.681,71
09/12/2005	0,00	33.320.180,26	3.332.018,03	0,00	0,00	0,00	0,00
09/01/2006	0,00	33.320.180,26	3.332.018,03	0,00	0,00	0,00	0,00
09/02/2006	2.051.422,42	33.320.180,26	3.332.018,03	1.864.929,47	-1.018.251.492,74	186.492,95	-101.825.149,27
09/03/2006	0,00	31.455.250,78	3.145.525,08	0,00	0,00	0,00	0,00

09/04/2006	0,00	31.455.250,78	3.145.525,08	0,00	0,00	0,00	0,00
09/05/2006	1.952.795,45	31.455.250,78	3.145.525,08	1.775.268,59	-811.297.746,76	177.526,86	-81.129.774,68
09/06/2006	0,00	29.679.982,19	2.967.998,22	0,00	0,00	0,00	0,00
09/07/2006	0,00	29.679.982,19	2.967.998,22	0,00	0,00	0,00	0,00
09/08/2006	1.853.168,69	29.679.982,19	2.967.998,22	1.684.698,81	-614.915.066,60	168.469,88	-61.491.506,66
09/09/2006	0,00	27.995.283,38	2.799.528,34	0,00	0,00	0,00	0,00
09/10/2006	0,00	27.995.283,38	2.799.528,34	0,00	0,00	0,00	0,00
09/11/2006	1.764.510,40	27.995.283,38	2.799.528,34	1.604.100,36	-437.919.399,15	160.410,04	-43.791.939,92
09/12/2006	0,00	26.391.183,01	2.639.118,30	0,00	0,00	0,00	0,00
09/01/2007	0,00	26.391.183,01	2.639.118,30	0,00	0,00	0,00	0,00
09/02/2007	1.667.957,07	26.391.183,01	2.639.118,30	1.516.324,61	-274.454.753,54	151.632,46	-27.445.475,35
09/03/2007	0,00	24.874.858,41	2.487.485,84	0,00	0,00	0,00	0,00
09/04/2007	0,00	24.874.858,41	2.487.485,84	0,00	0,00	0,00	0,00
09/05/2007	1.584.866,60	24.874.858,41	2.487.485,84	1.440.787,82	-132.552.479,12	144.078,78	-13.255.247,91
09/06/2007	0,00	23.434.070,59	2.343.407,06	0,00	0,00	0,00	0,00
09/07/2007	0,00	23.434.070,59	2.343.407,06	0,00	0,00	0,00	0,00
09/08/2007	1.502.562,70	23.434.070,59	2.343.407,06	1.365.966,09	0,00	136.596,61	0,00
09/09/2007	0,00	22.068.104,50	2.206.810,45	0,00	0,00	0,00	0,00
09/10/2007	0,00	22.068.104,50	2.206.810,45	0,00	0,00	0,00	0,00
09/11/2007	1.429.698,52	22.068.104,50	2.206.810,45	1.299.725,92	119.574.785,01	129.972,59	11.957.478,50
09/12/2007	0,00	20.768.378,58	2.076.837,86	0,00	0,00	0,00	0,00
09/01/2008	0,00	20.768.378,58	2.076.837,86	0,00	0,00	0,00	0,00
09/02/2008	1.355.185,13	20.768.378,58	2.076.837,86	1.231.986,48	226.685.511,91	123.198,65	22.668.551,19
09/03/2008	0,00	19.536.392,10	1.953.639,21	-0,00	-0,00	0,00	0,00
09/04/2008	0,00	19.536.392,10	1.953.639,21	0,00	0,00	0,00	0,00
09/05/2008	1.289.174,84	19.536.392,10	1.953.639,21	1.138.571,95	311.968.713,65	150.602,90	41.265.193,69
09/06/2008	0,00	18.397.820,15	1.803.036,31	0,00	0,00	0,00	0,00
09/07/2008	0,00	18.397.820,15	1.803.036,31	0,00	0,00	0,00	0,00
09/08/2008	1.222.835,03	18.397.820,15	1.803.036,31	1.222.835,03	447.557.619,34	0,00	0,00
09/09/2008	0,00	17.174.985,13	1.803.036,31	0,00	0,00	0,00	0,00
09/10/2008	0,00	17.174.985,13	1.803.036,31	0,00	0,00	0,00	0,00
09/11/2008	1.163.513,93	17.174.985,13	1.803.036,31	1.163.513,93	532.889.381,93	0,00	0,00
09/12/2008	0,00	16.011.471,19	1.803.036,31	0,00	0,00	0,00	0,00
09/01/2009	0,00	16.011.471,19	1.803.036,31	0,00	0,00	0,00	0,00
09/02/2009	17.814.507,50	16.011.471,19	1.803.036,31	16.011.471,19	8.806.309.154,92	1.803.036,31	991.669.972,23

UCI 4

ASSETS: PARTICIPACIONES HIPOTECARIAS

GENERAL CHARACTERISTICS

CONCEPTS	30-06-98	14-08-07
Nº OF LOANS	4.091	1.073
OUTSTANDING	180.303.541,31 €	24.274.914,95 €
PH's INTEREST RATE	6,51%	5,65%
L.T.V.	58,69%	36,06%

PREPAYMENTS (% of outstanding)

MONTHS	RATE		AVERAGE RATE	
	Monthly	Annually	Monthly	Annually
FEBRUARY 07	0,90%	10,26%	1,25%	14,04%
MAY 07	0,80%	9,16%	1,25%	14,04%
AUGUST 07	1,49%	16,49%	1,25%	14,01%

ARREARS at AUGUST 14th 2007

ITEM	UP TO 30 DAYS	OVER 30 DAYS
Nº OF RECEIPTS	22	14
AMOUNT	5.913,77 €	2.746,95 €

CREDIT ENHANCEMENT

CONCEPTS	30-06-98	14-08-07
SUBORDINATED ISSUE	2,17%	9,09%
PRINCIPAL RESERVE FUND	2.253.795,39 €(1,25%)	364.123,72 €(1,50%)
SECONDARY RESERVE FUND	1.217.049,51 € (0,67%)	670.949,00 €(2,76%)
EXCESS SPREAD	0,6%	0,6%

LIABILITIES: BONOS DE TITULIZACION HIPOTECARIA

CLASS A

CONCEPTS	30-06-98	14-08-07
Nº BONDS	1.174	1.174
TOTAL OUTSTANDING	176.397.052,64 €	22.068.100,64 €
OUTSTANDING PER BOND	150.253,03 €	18.797,36 €
FIXED INTEREST RATE	LIBOR 3 months +16 bp	LIBOR 3 months +16 bp
NOMINAL INTEREST	4,5346%	4,6778%
RATING (S&P)	AAA	AAA
AMORTIZATION	PASS - THROUGH	
RESIDUAL LIFE (years)	6,7	1,30

CLASS B

CONCEPTS	30-06-98	14-08-07
Nº BONDS	26	26
TOTAL OUTSTANDING	3.906.578,68 €	2.206.810,58 €
OUTSTANDING PER BOND	150.253,03 €	84.877,33 €
FIXED INTEREST RATE	LIBOR 3months + 57,5 bp	LIBOR 3 meses+ 57,5 p.b. Revisión trimestral
NOMINAL INTEREST	4,9554%	5,0986%
RATING (S&P)	A	AA+
AMORTIZATION	SUBORDINATED	
RESIDUAL LIFE (years)	14,2	1,33

SUBORDINATED LOAN

CONCEPTS	30-06-98	14-08-07
TOTAL OUTSTANDING	4.222.110,03 €	1.036.710,52
INTEREST RATE	5,91%	5,05%

