

**FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X**

**QUARTERLY BTA'S PAYOUT REPORT**

**Report date: June 18th, 2007**

**PRINCIPAL**

<b>PREVIOUS BALANCE:</b>	338.632.717,87 €
<b>PRINCIPAL AMORTISED:</b>	14.801.049,78 €
<b>OUTSTANDING BALANCE:</b>	323.831.668,09 €
<b>% OF INITIAL BALANCE:</b>	35,31%

<b>PRINCIPAL ACCRUED NOT PAID:</b>	0,00 €
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**INTEREST**

<b>ACUMULATIVE INTEREST PAID TO BTH'S HOLDERS AS OF PREVIOUS PAYMENT DATE:</b>	89.617.321,60 €
<b>INTEREST PAID ON March 19th, 2007</b>	3.530.405,20 €
<b>CUMULATIVE INTEREST PAID TO BTH'S HOLDERS UP TO DAT</b>	93.147.726,80 €

**FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X  
QUARTERLY COLLATERAL REPORT**

**Report date: June 18th, 2007**

**PRINCIPAL**

<b>PREVIOUS BALANCE:</b>	338.632.689,75 €
<b>PRINCIPAL AMORTISED:</b>	14.801.037,48 €
<b>WRITE OFF:</b>	1.037.105,12 €
<b>OUTSTANDING BALANCE:</b>	323.831.652,27 €
<b>NUMBER OF LOANS:</b>	7.072

**INTEREST**

<b>INTEREST RECEIVED DURING RELEVANT PERIOD:</b>	3.571.972,84 €
<b>INTEREST ACCRUED DURING RELEVANT PERIOD:</b>	3.725.577,13 €

*This Report does not include loans in arrears from 0 to 15 days, as it is considered a technical arrear with a high percentage of recovery.*

**PH'S ARREARS (UP TO 30 DAYS)**

<b>PRINCIPAL BALANCE IN ARREARS:</b>	9.730,27 €
<b>INTEREST ACCRUED ON PH'S IN ARREARS:</b>	5.467,80 €
<b>OUTSTANDING BALANCE:</b>	489.226,67 €
<b>NUMBER OF LOANS:</b>	13,00

**PH'S ARREARS (30 TO 60 DAYS)**

<b>PRINCIPAL BALANCE IN ARREARS:</b>	22.803,59 €
<b>INTEREST ACCRUED ON PH'S IN ARREARS:</b>	15.400,65 €
<b>OUTSTANDING BALANCE:</b>	2.230.462,89 €
<b>NUMBER OF LOANS:</b>	41,00

**PH'S ARREARS (60 TO 90 DAYS)**

<b>PRINCIPAL BALANCE IN ARREARS:</b>	9.577,48 €
<b>INTEREST ACCRUED ON PH'S IN ARREARS:</b>	6.448,33 €
<b>OUTSTANDING BALANCE:</b>	1.498.796,18 €
<b>NUMBER OF LOANS:</b>	26,00

<b>PH'S ARREARS (90 TO 180 DAYS)</b>	
<b>PRINCIPAL BALANCE IN ARREARS:</b>	2.722,00 €
<b>INTEREST ACCRUED ON PH'S IN ARREARS:</b>	1.966,35 €
<b>OUTSTANDING BALANCE:</b>	388.478,82 €
<b>NUMBER OF LOANS:</b>	10,00

<b>PH,S ARREARS (180 TO 360 DAYS)</b>	
<b>PRINCIPAL BALANCE IN ARREARS:</b>	138,21 €
<b>INTEREST ACCRUED ON PH'S IN ARREARS:</b>	241,81 €
<b>OUTSTANDING BALANCE:</b>	151.841,11 €
<b>NUMBER OF LOANS:</b>	4,00

<b>PH,S ARREARS (360 DAYS TO 18 MONTHS)</b>	
<b>OUTSTANDING BALANCE:</b>	58.809,78 €
<b>NUMBER OF LOANS:</b>	2,00

<b>OVER 18 MONTHS</b>	
<b>OUTSTANDING BALANCE:</b>	1.006.891,09 €
<b>NUMBER OF LOANS:</b>	29,00

<b>TRANSITORY PROPERTY</b>	
<b>OUTSTANDING BALANCE:</b>	30.214,03 €
<b>NUMBER OF TRANSITORY PROPERTIES:</b>	1,00

**FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X**

**QUARTERLY REPORT - ALLOCATION OF CASH**

Report date: June 18th, 2007

a) <i>CASH RECEIVED - PRINCIPAL</i>	
1. AMORTISATION OF PH'S:	15.095.715,41 €
b) <i>CASH RECEIVED – INTEREST</i>	
1. INTEREST RECEIVED FROM PH'S:	3.571.972,84 €
2. INTEREST RECEIVED UNDER GIC:	157.540,51 €
c) WRITE OFF COLLECTION	141.653,54 €
c) OTHERS	19.636,10 €

**TOTAL CASH RECEIVED END OF PERIOD: 18.986.518,40 €**

**B.- ALLOCATION OF CASH**

1. CURRENT EXPENSES:	37.317,96 €
2. NET INTEREST UNDER CLASS A SWAP AGREEMENTS:	-296.361,16 €
3. INTEREST PAID TO BTH'S A HOLDERS:	3.324.740,65 €
4. AMORTISATION OF BTH'S A:	14.801.049,78 €
5. NET INTEREST UNDER CLASS B SWAP AGREEMENTS:	-32.658,38 €
6. INTEREST PAID TO BTH'S B HOLDERS:	205.664,55 €
7. INTEREST PAID ON SUBORDINATED LOAN:	53.461,96 €
8. REPAYMENT OF SUBORDINATED LOAN:	177.612,45 €
9. FEE IN FAVOUR OF SANTANDER CENTRAL HISPANO	893.303,05 €
10. UTILIZATIONS OF PRINCIPAL AND SECONDARY RESERVE FUND:	-177.612,45 €

**TOTAL CASH PAID END OF PERIOD: 18.986.518,40 €**

## C.- TREASURY ACCOUNT STATEMENT

a) <i>RELATED TO THE PRINCIPAL RESERVE FUND</i>	
1. PREVIOUS BALANCE:	3.386.326,90 €
2. PERIOD UTILIZATION:	-148.010,37 €
3. OUTSTANDING BALANCE:	3.238.316,52 €
b) <i>RELATED TO THE SECONDARY RESERVE FUND</i>	
1. PREVIOUS PERIOD RETENCION:	2.511.265,38 €
2. PERIOD UTILIZATION:	-29.602,07 €
3. OUTSTANDING BALANCE:	2.481.663,30 €
c) <i>WITHOLDING ON BTH'S INTEREST TO BE PAID</i>	0,00 €

**TOTAL (A+B+C+D) 5.719.979,83 €**

**PREPAYMENTS -HIPOTEBANSA X**

June 18th 2007

Date	Outstanding before prepayment	Real outstanding	1,23% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR 13,96%	Monthly Single monthly mortality	CPR 12,28%	Outstanding after prepayment	
1	917.000.000,00		100,00%	100,00%					917.000.000,00	
2	1-abr-02	914.051.238,01	902.907.626,34	98,77%	98,78%	1,22%	13,69%	1,22%	13,69%	902.812.955,8
3	1-may-02	911.088.788,86	890.154.639,86	97,56%	97,70%	1,16%	13,02%	1,09%	12,34%	888.822.798,3
4	1-jun-02	908.112.589,00	880.892.526,40	96,36%	97,00%	1,01%	11,46%	0,72%	8,26%	875.026.933,6
5	1-jul-02	905.123.839,60	869.332.197,68	95,17%	96,05%	1,00%	11,40%	0,99%	11,22%	861.424.005,1
6	1-ago-02	902.121.217,43	859.491.890,58	94,00%	95,27%	0,96%	10,97%	0,80%	9,22%	848.010.256,8
7	1-sep-02	899.104.658,08	851.058.890,36	92,85%	94,66%	0,91%	10,40%	0,65%	7,52%	834.783.193,7
8	1-oct-02	896.074.096,87	841.285.243,08	91,70%	93,89%	0,90%	10,25%	0,81%	9,34%	821.740.352,7
9	1-nov-02	893.029.468,80	832.131.966,74	90,58%	93,18%	0,88%	10,05%	0,75%	8,65%	808.879.302,3
10	1-dic-02	889.970.708,59	822.023.405,27	89,46%	92,37%	0,88%	10,05%	0,88%	10,01%	796.197.642,1
11	1-ene-03	886.899.610,85	810.027.297,96	88,36%	91,33%	0,90%	10,31%	1,12%	12,62%	783.694.646,3
12	1-feb-03	883.814.258,11	801.043.118,49	87,28%	90,63%	0,89%	10,17%	0,76%	8,79%	771.366.299,2
13	1-mar-03	880.714.584,18	792.833.367,84	86,20%	90,02%	0,87%	9,98%	0,68%	7,82%	759.210.292,0
14	1-abr-03	877.600.522,61	782.569.617,37	85,14%	89,17%	0,88%	10,04%	0,94%	10,76%	747.224.345,9
15	1-may-03	874.472.006,59	777.414.915,92	84,10%	88,90%	0,84%	9,59%	0,30%	3,58%	735.406.210,9
16	1-jun-03	871.328.969,05	763.569.938,46	83,06%	87,63%	0,88%	10,02%	1,43%	15,84%	723.753.666,2
17	1-jul-03	868.177.587,15	753.062.767,91	82,04%	86,74%	0,89%	10,12%	1,02%	11,56%	712.269.642,8
18	1-ago-03	865.011.577,58	740.400.511,46	81,03%	85,59%	0,91%	10,40%	1,32%	14,76%	700.946.750,6
19	1-sep-03	861.830.872,46	730.693.726,24	80,04%	84,78%	0,91%	10,42%	0,95%	10,79%	689.782.854,9
20	1-oct-03	858.635.403,56	717.375.382,95	79,05%	83,55%	0,94%	10,73%	1,46%	16,15%	678.775.848,3
21	1-nov-03	855.425.102,36	702.361.237,98	78,08%	82,11%	0,98%	11,16%	1,73%	18,85%	667.923.650,6
22	1-dic-03	852.199.900,01	689.319.019,25	77,12%	80,89%	1,00%	11,42%	1,49%	16,44%	657.224.208,0
23	1-ene-04	848.973.670,82	676.926.186,29	76,17%	79,73%	1,02%	11,62%	1,42%	15,82%	646.686.114,7
24	1-feb-04	845.732.466,56	666.509.277,54	75,24%	78,81%	1,03%	11,68%	1,16%	13,08%	636.296.535,9
25	1-mar-04	842.476.217,70	657.731.166,30	74,31%	78,07%	1,03%	11,64%	0,94%	10,67%	626.053.499,5
26	1-abr-04	839.204.854,42	644.603.859,65	73,40%	76,81%	1,05%	11,89%	1,61%	17,74%	615.955.058,9
27	1-may-04	835.918.306,57	635.093.194,16	72,50%	75,98%	1,05%	11,91%	1,09%	12,30%	605.999.292,3
28	1-jun-04	832.616.503,65	627.050.897,34	71,60%	75,31%	1,04%	11,84%	0,87%	10,01%	596.184.302,9
29	1-jul-04	829.312.946,33	615.244.852,93	70,72%	74,19%	1,06%	12,01%	1,49%	16,50%	586.517.816,3
30	1-ago-04	825.994.055,00	604.894.935,99	69,85%	73,23%	1,07%	12,09%	1,29%	14,40%	576.988.193,9
31	1-sep-04	822.659.758,48	572.180.148,60	68,99%	69,55%	1,20%	13,52%	5,02%	46,13%	567.593.614,1
32	1-oct-04	819.309.985,26	562.399.338,00	68,15%	68,64%	1,21%	13,55%	1,31%	14,61%	558.332.278,7
33	1-nov-04	815.944.663,52	553.054.228,84	67,31%	67,78%	1,21%	13,57%	1,26%	14,07%	549.202.412,6
34	1-dic-04	812.563.721,08	543.620.997,39	66,48%	66,90%	1,21%	13,60%	1,30%	14,50%	540.202.263,8
35	1-ene-05	809.190.318,92	530.939.482,41	65,66%	65,61%	1,23%	13,82%	1,93%	20,81%	531.345.358,8
36	1-feb-05	805.801.258,56	521.505.382,83	64,86%	64,72%	1,24%	13,86%	1,36%	15,19%	522.614.429,0
37	1-mar-05	802.396.467,32	513.337.300,73	64,06%	63,98%	1,23%	13,83%	1,15%	12,94%	514.007.793,9
38	1-abr-05	798.975.872,16	505.464.441,61	63,27%	63,26%	1,23%	13,80%	1,11%	12,56%	505.523.794,6
39	1-may-05	795.539.399,74	494.636.640,32	62,49%	62,18%	1,24%	13,93%	1,72%	18,79%	497.160.793,7
40	1-jun-05	792.086.976,37	484.288.743,29	61,73%	61,14%	1,25%	14,05%	1,67%	18,25%	488.917.174,9
41	1-jul-05	788.648.823,17	475.111.533,01	60,97%	60,24%	1,26%	14,10%	1,47%	16,25%	480.809.812,3
42	1-ago-05	785.194.711,21	466.804.454,53	60,22%	59,45%	1,26%	14,12%	1,32%	14,70%	472.818.292,0
43	1-sep-05	781.724.566,41	461.752.924,62	59,48%	59,07%	1,25%	13,97%	0,64%	7,45%	464.941.064,9
44	1-oct-05	778.238.314,35	454.431.330,85	58,75%	58,39%	1,24%	13,94%	1,14%	12,90%	457.176.602,1
45	1-nov-05	774.735.880,28	446.092.808,14	58,02%	57,58%	1,25%	13,98%	1,39%	15,47%	449.523.394,6
46	1-dic-05	771.217.189,08	437.657.141,61	57,31%	56,75%	1,25%	14,02%	1,44%	16,01%	441.979.952,6
47	1-ene-06	767.705.836,63	427.609.446,30	56,60%	55,70%	1,26%	14,16%	1,85%	20,06%	434.558.205,0
48	1-feb-06	764.178.185,66	420.381.426,81	55,91%	55,01%	1,26%	14,15%	1,24%	13,87%	427.243.033,1
49	1-mar-06	760.634.160,51	413.595.736,60	55,22%	54,38%	1,26%	14,13%	1,16%	13,02%	420.033.008,5
50	1-abr-06	757.073.685,18	406.186.992,01	54,54%	53,65%	1,26%	14,14%	1,33%	14,84%	412.926.721,1
51	1-may-06	753.496.683,30	399.504.359,17	53,87%	53,02%	1,26%	14,13%	1,18%	13,26%	405.922.779,1
52	1-jun-06	749.903.078,18	392.379.303,86	53,21%	52,32%	1,26%	14,14%	1,31%	14,66%	399.019.808,7
53	1-jul-06	746.318.997,85	385.629.856,25	52,56%	51,67%	1,26%	14,13%	1,25%	13,99%	392.230.226,0
54	1-ago-06	742.718.281,41	378.462.793,09	51,91%	50,96%	1,26%	14,16%	1,38%	15,39%	385.538.645,0
55	1-sep-06	739.100.851,65	374.805.632,94	51,27%	50,71%	1,25%	14,01%	0,48%	5,63%	378.943.748,8
56	1-oct-06	735.466.630,99	368.714.578,57	50,64%	50,13%	1,25%	13,99%	1,14%	12,84%	372.444.237,4
57	1-nov-06	731.815.541,48	363.303.830,90	50,02%	49,64%	1,24%	13,93%	0,98%	11,10%	366.038.827,8
58	1-dic-06	728.147.504,84	357.755.940,18	49,40%	49,13%	1,24%	13,90%	1,03%	11,69%	359.726.253,6
59	1-ene-07	724.498.421,62	349.986.397,02	48,80%	48,31%	1,25%	13,98%	1,68%	18,39%	353.522.821,2
60	1-feb-07	720.832.400,59	343.637.487,31	48,20%	47,67%	1,25%	13,99%	1,31%	14,68%	347.409.389,2
61	1-mar-07	717.149.363,10	338.632.689,75	47,60%	47,22%	1,24%	13,94%	0,95%	10,83%	341.384.745,3
62	1-abr-07	713.449.230,18	334.334.773,79	47,02%	46,86%	1,23%	13,85%	0,76%	8,72%	335.447.692,7
63	1-may-07	709.731.922,48	328.566.147,99	46,44%	46,29%	1,23%	13,85%	1,21%	13,60%	329.597.050,3
64	1-jun-07	705.997.360,27	323.831.652,27	45,87%	45,87%	1,23%	13,80%	0,92%	10,49%	323.831.652,3

DEAL 917.000.000,000  
 MEZZ. DECLINN 7,00%  
 MEZZ. STOPS DECLINN 0,75% 6.877.500,00  
 VIDA RESIDUAL DESDE 11-jun-07

3,25

3,72

FECHA				SERIE A		SERIE B	
	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
		898.700.000,00	18.300.000,00				
11-abr-02		0,00	898.700.000,00	18.300.000,00	0,00	0,00	0,00
11-may-02	1	0,00	898.700.000,00	18.300.000,00	0,00	0,00	0,00
11-jun-02	1	41.973.066,38	898.700.000,00	18.300.000,00	41.973.066,38	-76.642.819.214,88	0,00
11-jul-02	1	0,00	856.726.933,62	18.300.000,00	0,00	0,00	0,00
11-ago-02	1	0,00	856.726.933,62	18.300.000,00	0,00	0,00	0,00
11-sep-02	1	40.243.739,90	856.726.933,62	18.300.000,00	40.243.739,90	-69.782.644.980,80	0,00
11-oct-02	1	0,00	816.483.193,72	18.300.000,00	0,00	0,00	0,00
11-nov-02	1	0,00	816.483.193,72	18.300.000,00	0,00	0,00	0,00
11-dic-02	1	38.585.551,61	816.483.193,72	18.300.000,00	38.585.551,61	-63.396.061.300,38	0,00
11-ene-03	1	0,00	777.897.642,11	18.300.000,00	0,00	0,00	0,00
11-feb-03	1	0,00	777.897.642,11	18.300.000,00	0,00	0,00	0,00
11-mar-03	1	36.987.350,07	777.897.642,11	18.300.000,00	36.987.350,07	-57.441.354.658,31	0,00
11-abr-03	1	0,00	740.910.292,04	18.300.000,00	0,00	0,00	0,00
11-may-03	1	0,00	740.910.292,04	18.300.000,00	0,00	0,00	0,00
11-jun-03	1	35.456.625,79	740.910.292,04	18.300.000,00	35.456.625,79	-51.802.130.280,86	0,00
11-jul-03	1	0,00	705.453.666,25	18.300.000,00	0,00	0,00	0,00
11-ago-03	1	0,00	705.453.666,25	18.300.000,00	0,00	0,00	0,00
11-sep-03	1	33.970.811,32	705.453.666,25	18.300.000,00	33.970.811,32	-46.506.040.698,73	0,00
11-oct-03	1	0,00	671.482.854,93	18.300.000,00	0,00	0,00	0,00
11-nov-03	1	0,00	671.482.854,93	18.300.000,00	0,00	0,00	0,00
11-dic-03	1	32.558.646,91	671.482.854,93	18.300.000,00	32.558.646,91	-41.609.950.747,66	0,00
11-ene-04	1	0,00	638.924.208,02	18.300.000,00	0,00	0,00	0,00
11-feb-04	1	0,00	638.924.208,02	18.300.000,00	0,00	0,00	0,00
11-mar-04	1	31.170.708,48	638.924.208,02	18.300.000,00	31.170.708,48	-36.999.630.971,60	0,00
11-abr-04	1	0,00	607.753.499,53	18.300.000,00	0,00	0,00	0,00
11-may-04	1	0,00	607.753.499,53	18.300.000,00	0,00	0,00	0,00
11-jun-04	1	29.869.196,63	607.753.499,53	18.300.000,00	29.869.196,63	-32.706.770.313,59	0,00
11-jul-04	1	0,00	577.884.302,90	18.300.000,00	0,00	0,00	0,00
11-ago-04	1	0,00	577.884.302,90	18.300.000,00	0,00	0,00	0,00
11-sep-04	1	28.590.688,82	577.884.302,90	18.300.000,00	28.590.688,82	-28.676.460.884,45	0,00
11-oct-04	1	0,00	549.293.614,08	18.300.000,00	0,00	0,00	0,00
11-nov-04	1	0,00	549.293.614,08	18.300.000,00	0,00	0,00	0,00
11-dic-04	1	27.391.350,24	549.293.614,08	18.300.000,00	27.391.350,24	-24.980.911.420,66	0,00
11-ene-05	1	0,00	521.902.263,84	18.300.000,00	0,00	0,00	0,00
11-feb-05	1	0,00	521.902.263,84	18.300.000,00	0,00	0,00	0,00
11-mar-05	1	26.194.469,94	521.902.263,84	18.300.000,00	26.194.469,94	-21.531.854.293,00	0,00
11-abr-05	1	0,00	495.707.793,90	18.300.000,00	0,00	0,00	0,00
11-may-05	1	0,00	495.707.793,90	18.300.000,00	0,00	0,00	0,00
11-jun-05	1	25.090.619,04	495.707.793,90	18.300.000,00	25.090.619,04	-18.316.151.901,47	0,00
11-jul-05	1	0,00	470.617.174,85	18.300.000,00	0,00	0,00	0,00
11-ago-05	1	0,00	470.617.174,85	18.300.000,00	0,00	0,00	0,00
11-sep-05	1	23.976.110,00	470.617.174,85	18.300.000,00	23.976.110,00	-15.296.758.181,42	0,00
11-oct-05	1	0,00	446.641.064,85	18.300.000,00	0,00	0,00	0,00
11-nov-05	1	0,00	446.641.064,85	18.300.000,00	0,00	0,00	0,00
11-dic-05	1	22.961.112,22	446.641.064,85	18.300.000,00	22.961.112,22	-12.559.728.386,68	0,00
11-ene-06	1	0,00	423.679.952,63	18.300.000,00	0,00	0,00	0,00
11-feb-06	1	0,00	423.679.952,63	18.300.000,00	0,00	0,00	0,00
11-mar-06	1	21.946.944,14	423.679.952,63	18.300.000,00	21.946.944,14	-10.029.753.470,47	0,00
11-abr-06	1	0,00	401.733.008,49	18.300.000,00	0,00	0,00	0,00
11-may-06	1	0,00	401.733.008,49	18.300.000,00	0,00	0,00	0,00
11-jun-06	1	21.013.199,84	401.733.008,49	18.300.000,00	21.013.199,84	-7.669.817.941,56	0,00
11-jul-06	1	0,00	380.719.808,65	18.300.000,00	0,00	0,00	0,00
11-ago-06	1	0,00	380.719.808,65	18.300.000,00	0,00	0,00	0,00
11-sep-06	1	20.076.059,88	380.719.808,65	18.300.000,00	20.076.059,88	-5.480.764.347,68	0,00
11-oct-06	1	0,00	360.643.748,77	18.300.000,00	0,00	0,00	0,00
11-nov-06	1	0,00	360.643.748,77	18.300.000,00	0,00	0,00	0,00
11-dic-06	1	19.217.495,14	360.643.748,77	18.300.000,00	19.217.495,14	-3.497.584.115,24	0,00
11-ene-07	1	0,00	341.426.253,63	18.300.000,00	0,00	0,00	0,00
11-feb-07	1	0,00	341.426.253,63	18.300.000,00	0,00	0,00	0,00
11-mar-07	1	18.341.508,33	341.426.253,63	18.300.000,00	18.341.508,33	-1.687.418.766,08	0,00
11-abr-07	1	0,00	323.084.745,30	18.300.000,00	0,00	0,00	0,00
11-may-07	1	0,00	323.084.745,30	18.300.000,00	0,00	0,00	0,00
11-jun-07	1	17.553.093,03	323.084.745,30	18.300.000,00	17.553.093,03	0,00	0,00
11-jul-07	1	0,00	305.531.652,27	18.300.000,00	0,00	0,00	0,00
11-ago-07	1	0,00	305.531.652,27	18.300.000,00	0,00	0,00	0,00
11-sep-07	1	16.754.262,81	305.531.652,27	18.300.000,00	16.754.262,81	1.541.392.178,42	0,00
11-oct-07	1	0,00	288.777.389,46	18.300.000,00	0,00	0,00	0,00
11-nov-07	1	0,00	288.777.389,46	18.300.000,00	0,00	0,00	0,00

DEAL 917.000.000,000  
 MEZZ. DECLINN 7,00%  
 MEZZ. STOPS DECLINN 0,75% 6.877.500,00  
 VIDA RESIDUAL DESDE 11-jun-07

3,25 3,72

		SERIE A			SERIE B			
		PRINCIPAL	SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA
11-dic-07	1	16.030.091,37	288.777.389,46	18.300.000,00	16.030.091,37	2.933.506.721,32	0,00	0,00
11-ene-08	1	0,00	272.747.298,09	18.300.000,00	0,00	0,00	0,00	0,00
11-feb-08	1	0,00	272.747.298,09	18.300.000,00	0,00	0,00	0,00	0,00
11-mar-08	1	15.253.772,91	272.747.298,09	18.300.000,00	14.996.339,98	4.108.997.154,38	257.432,93	70.536.623,48
11-abr-08	1	0,00	257.750.958,11	18.042.567,07	0,00	0,00	0,00	0,00
11-may-08	1	0,00	257.750.958,11	18.042.567,07	0,00	0,00	0,00	0,00
11-jun-08	1	14.591.294,20	257.750.958,11	18.042.567,07	13.636.723,55	4.991.040.820,64	954.570,65	349.372.857,44
11-jul-08	1	0,00	244.114.234,55	17.087.996,42	0,00	0,00	0,00	0,00
11-ago-08	1	0,00	244.114.234,55	17.087.996,42	0,00	0,00	0,00	0,00
11-sep-08	1	13.889.956,84	244.114.234,55	17.087.996,42	12.981.268,08	5.945.420.779,54	908.688,77	416.179.454,57
11-oct-08	1	0,00	231.132.966,48	16.179.307,65	0,00	0,00	0,00	0,00
11-nov-08	1	0,00	231.132.966,48	16.179.307,65	0,00	0,00	0,00	0,00
11-dic-08	1	13.283.512,28	231.132.966,48	16.179.307,65	12.414.497,45	6.815.559.102,10	869.014,82	477.089.137,15
11-ene-09	1	0,00	218.718.469,02	15.310.292,83	0,00	0,00	0,00	0,00
11-feb-09	1	0,00	218.718.469,02	15.310.292,83	0,00	0,00	0,00	0,00
11-mar-09	1	12.636.121,32	218.718.469,02	15.310.292,83	11.809.459,18	7.546.244.414,90	826.662,14	528.237.109,04
11-abr-09	1	0,00	206.909.009,85	14.483.630,69	0,00	0,00	0,00	0,00
11-may-09	1	0,00	206.909.009,85	14.483.630,69	0,00	0,00	0,00	0,00
11-jun-09	1	12.081.413,68	206.909.009,85	14.483.630,69	11.291.040,82	8.253.750.840,86	790.372,86	577.762.558,86
11-jul-09	1	0,00	195.617.969,02	13.693.257,83	0,00	0,00	0,00	0,00
11-ago-09	1	0,00	195.617.969,02	13.693.257,83	0,00	0,00	0,00	0,00
11-sep-09	1	11.447.988,01	195.617.969,02	13.693.257,83	10.699.054,22	8.805.321.622,67	748.933,80	616.372.513,59
11-oct-09	1	0,00	184.918.914,80	12.944.324,04	0,00	0,00	0,00	0,00
11-nov-09	1	0,00	184.918.914,80	12.944.324,04	0,00	0,00	0,00	0,00
11-dic-09	1	10.943.169,28	184.918.914,80	12.944.324,04	10.227.261,01	9.347.716.562,60	715.908,27	654.340.159,38
11-ene-10	1	0,00	174.691.653,79	12.228.415,77	0,00	0,00	0,00	0,00
11-feb-10	1	0,00	174.691.653,79	12.228.415,77	0,00	0,00	0,00	0,00
11-mar-10	1	10.310.302,99	174.691.653,79	12.228.415,77	9.635.797,19	9.674.340.377,25	674.505,80	677.203.826,41
11-abr-10	1	0,00	165.055.856,61	11.553.909,96	0,00	0,00	0,00	0,00
11-may-10	1	0,00	165.055.856,61	11.553.909,96	0,00	0,00	0,00	0,00
11-jun-10	1	9.854.322,68	165.055.856,61	11.553.909,96	9.209.647,37	10.093.773.513,17	644.675,32	706.564.145,92
11-jul-10	1	0,00	155.846.209,24	10.909.234,65	0,00	0,00	0,00	0,00
11-ago-10	1	0,00	155.846.209,24	10.909.234,65	0,00	0,00	0,00	0,00
11-sep-10	1	9.259.014,23	155.846.209,24	10.909.234,65	8.653.284,33	10.280.101.780,26	605.729,90	719.607.124,62
11-oct-10	1	0,00	147.192.924,91	10.303.504,74	0,00	0,00	0,00	0,00
11-nov-10	1	0,00	147.192.924,91	10.303.504,74	0,00	0,00	0,00	0,00
11-dic-10	1	8.848.603,53	147.192.924,91	10.303.504,74	8.269.722,92	10.576.975.619,60	578.880,60	740.388.293,37
11-ene-11	1	0,00	138.923.201,99	9.724.624,14	0,00	0,00	0,00	0,00
11-feb-11	1	0,00	138.923.201,99	9.724.624,14	0,00	0,00	0,00	0,00
11-mar-11	1	8.349.762,30	138.923.201,99	9.724.624,14	7.803.516,17	10.683.013.631,77	546.246,13	747.810.954,22
11-abr-11	1	0,00	131.119.685,82	9.178.378,01	0,00	0,00	0,00	0,00
11-may-11	1	0,00	131.119.685,82	9.178.378,01	0,00	0,00	0,00	0,00
11-jun-11	1	7.978.206,31	131.119.685,82	9.178.378,01	7.456.267,58	10.893.606.927,83	521.938,73	762.552.484,95
11-jul-11	1	0,00	123.663.418,25	8.656.439,28	0,00	0,00	0,00	0,00
11-ago-11	1	0,00	123.663.418,25	8.656.439,28	0,00	0,00	0,00	0,00
11-sep-11	1	7.569.444,58	123.663.418,25	8.656.439,28	7.074.247,27	10.986.306.014,38	495.197,31	769.041.421,01
11-oct-11	1	0,00	116.589.170,97	8.161.241,97	0,00	0,00	0,00	0,00
11-nov-11	1	0,00	116.589.170,97	8.161.241,97	0,00	0,00	0,00	0,00
11-dic-11	1	7.230.574,57	116.589.170,97	8.161.241,97	6.757.546,33	11.109.406.168,13	473.028,24	777.658.431,77
11-ene-12	1	0,00	109.831.624,64	7.688.213,73	0,00	0,00	0,00	0,00
11-feb-12	1	0,00	109.831.624,64	7.688.213,73	0,00	0,00	0,00	0,00
11-mar-12	1	6.830.016,19	109.831.624,64	7.688.213,73	6.019.302,47	10.443.489.778,14	810.713,73	1.406.588.312,95
11-abr-12	1	0,00	103.812.322,18	6.877.500,00	0,00	0,00	0,00	0,00
11-may-12	1	0,00	103.812.322,18	6.877.500,00	0,00	0,00	0,00	0,00
11-jun-12	1	6.522.681,66	103.812.322,18	6.877.500,00	6.522.681,66	11.916.939.393,36	0,00	0,00
11-jul-12	1	0,00	97.289.640,52	6.877.500,00	0,00	0,00	0,00	0,00
11-ago-12	1	0,00	97.289.640,52	6.877.500,00	0,00	0,00	0,00	0,00
11-sep-12	1	6.155.220,08	97.289.640,52	6.877.500,00	6.155.220,08	11.811.867.333,92	0,00	0,00
11-oct-12	1	0,00	91.134.420,44	6.877.500,00	0,00	0,00	0,00	0,00
11-nov-12	1	0,00	91.134.420,44	6.877.500,00	0,00	0,00	0,00	0,00
11-dic-12	1	98.011.920,44	91.134.420,44	6.877.500,00	91.134.420,44	183.180.185.078,69	6.877.500,00	13.823.775.000,00
11-ene-13	1							



# HIPOTEBANSA X

## ASSETS: PARTICIPACIONES HIPOTECARIAS

### GENERAL CHARACTERISTICS

CONCEPTS	7-03-02	18-06-07
Nº OF LOANS	14.276	7.072
OUTSTANDING	917.000.066,55 €	323.831.652,27 €
PH's INTEREST RATE	5,57%	4,53%
L.T.V.	75,88%	50,83%

### PREPAYMENTS (% of outstanding)

MONTHS	RATE		AVERAGE RATE	
	Monthly	Annually	Monthly	Annually
DECEMBER 06	1,03%	11,69%	1,24%	13,90%
MARCH 07	0,95%	10,83%	1,24%	13,94%
JUNE 07	0,92%	10,49%	1,23%	13,80%

### ARREARS at June 18<sup>th</sup> 2007

CONCEPTS	UP TO 30 DAYS	OVER 30 DAYS
Nº OF RECEIPTS	23	152
AMOUNT	15.198,07 €	59.298,42 €

### CREDIT ENHANCEMENT

CONCEPTS	7-03-02	18-06-07
SUBORDINATED ISSUE	2,00%	5,65%
PRINCIPAL RESERVE FUND	9.170.000 € (1,00%)	3.238.316,52 (1,00%)
SECONDARY RESERVE FUND	3.668.000 € (0,40%)	2.481.663,30 (0,77%)
EXCESS SPREAD	0,60	0,60

## LIABILITIES: BONOS DE TITULIZACION DE ACTIVOS

### CLASS A

CONCEPTS	07-03-02	18-06-07
Nº BONDS	8.987	8.987
TOTAL OUTSTANDING	898.700.000 €	305.531.668,09 €
OUTSTANDING PER BOND	100.000 €	33.997,07 €
FIXED INTEREST RATE	EURIBOR 3 months +21 b.p	EURIBOR 3 meses +21 p.b. Revisión trimestral
NOMINAL INTEREST	3,5800%	4,3570%
RATING (FITCHIBCA/ MOODY'S)	AAA / Aaa	AAA / Aaa
AMORTIZATION	PASS - THROUGH	
RESIDUAL LIFE (years)	4,35	3,25

### CLASS B

CONCEPTS	07-03-02	18-06-07
Nº BONDS	183	183
TOTAL OUTSTANDING	18.300.000 €	18.300.000 €
OUTSTANDING PER BOND	100.000 €	100.000 €
FIXED INTEREST RATE	EURIBOR 3 months + 55 b.p..	EURIBOR 3 meses + 55 p.b. Revisión trimestral
NOMINAL INTEREST	3,9200%	4,6970%
RATING (FITCHIBCA/ MOODY'S)	A / A2	A / A2
AMORTIZATION	SUBORDINADA	
RESIDUAL LIFE (years)	9,41	3,72

### SUBORDINATED LOAN

CONCEPTS	07-03-02	18-06-07
TOTAL OUTSTANDING A	14.046.958 €	5.713.468,45 €
TOTAL OUTSTANDING B	2.324.407 €	0,00 €
INTEREST RATE A	4,97%	3,93%
INTEREST RATE B	4,97%	3,93%