

C. N. M. V.
Dirección General de Mercados e Inversores
C/ Edison 4
Madrid

COMUNICACIÓN DE HECHO RELEVANTE

TDA IBERCAJA 6, FONDO DE TITULIZACIÓN DE ACTIVOS Actuaciones sobre las calificaciones de los bonos por parte de Moody's.

Titulización de Activos, Sociedad Gestora de Fondos de Titulización, S.A.
comunica el siguiente Hecho Relevante:

I. Respecto al fondo de referencia, adjuntamos nota de prensa publicada por Moody's con fecha 14 de mayo de 2016, donde se llevan a cabo las siguientes actuaciones:

- Serie A, de **Aa3 (sf)** a **Aa2 (sf)**.
- Serie B, de **Baa3 (sf)** a **Baa1 (sf)**.
- Serie C, de **Ba3 (sf)** a **Ba1 (sf)**.
- Serie D, de **B3 (sf)**.

En Madrid a 17 de mayo de 2016

Ramón Pérez Hernández

Rating Action: Moody's upgrades 200 tranches' ratings in 93 Spanish RMBS deals

Global Credit Research - 14 May 2016

108 notes' ratings affirmed and 5 placed on review for downgrade

London, 14 May 2016 -- Moody's Investors Service has today upgraded the ratings of 200 tranches and affirmed 108 tranches in 93 Spanish RMBS transactions. In addition, 5 tranches in 2 transactions have been placed on review for downgrade.

Please click on this link http://www.moodys.com/viewresearchdoc.aspx?docid=PBS_SF432292 for the List of Affected Credit Ratings. This list is an integral part of this Press Release and identifies each affected issuer.

Maximum achievable rating for Spain is Aa2(sf) for structured transactions in Spain, driven by Local Currency Ceiling (Aa2) of the country.

RATINGS RATIONALE

Please click on this link http://www.moodys.com/viewresearchdoc.aspx?docid=PBS_SF432292 for the List of Affected Credit Ratings. This list is an integral part of this Press Release and provides, for each of the credit ratings covered, Moody's disclosures on the following items:

•Key Rationale for Action / review placement and Constraining Factor(s)

Upgrades are prompted by an increase in the credit enhancement available for the affected tranches and in some cases due to a decrease of the key collateral assumptions, namely the portfolio Expected Loss (EL) and Milan CE.

Ratings have been affirmed when credit enhancement available is commensurate with current rating levels.

The placement on review for downgrade of the notes of 2 deals has been driven, for one transaction, by the deterioration in the performance and due to updated information on the collateralized pool's composition in the other transaction.

--Revision of Key Collateral Assumptions:

As part of the rating action, Moody's reassessed its lifetime loss expectation for the portfolio reflecting the collateral performance to date.

Moody's updated the MILAN CE assumption based on updated loan by loan data on the underlying pools and also due to the Minimum Expected Loss Multiple, a floor defined in Moody's updated methodology for rating EMEA RMBS transactions.

Please click on this link http://www.moodys.com/viewresearchdoc.aspx?docid=PBS_SF432292 to see new assumptions.

--Increase in Available Credit Enhancement:

The increase in the available credit enhancement may be explained by deleveraging (e.x. sequential amortization and/or non-amortizing reserve funds and/or trapping of excess spread) and, in some cases, driven by the replenishment of the Reserve Funds which were partially or fully drawn in prior payment dates.

Counterparty Exposure:

Today's rating actions took into consideration the notes' exposure to relevant counterparties, such as servicer, account banks or swap providers.

Moody's considered how the liquidity available in the transactions and other mitigants support continuity of

note payments, in case of servicer default, using the CR Assessment as a reference point for servicers.

Moody's matches banks' exposure in structured finance transactions to the CR Assessment for commingling risk, and to the bank deposit rating when analyzing set-off risk. Moody's has introduced a recovery rate assumption of 45% for both exposures.

Please click on this link http://www.moody's.com/viewresearchdoc.aspx?docid=PBS_SF432292 to see notes constrained by operational risk.

Moody's also assessed the default probability of the transaction(s)'s account bank providers by referencing the bank's deposit rating.

Moody's assessed the exposure to the swap counterparties. Moody's analysis considered the risks of additional losses on the notes if they were to become unhedged following a swap counterparty default by using the CR Assessment as reference point for swap counterparties.

Please click on this link http://www.moody's.com/viewresearchdoc.aspx?docid=PBS_SF432292 to see notes constrained by swap counterparty risk.

The principal methodology used in these ratings was "Moody's Approach to Rating RMBS Using the MILAN Framework" published in January 2015. Please see the Ratings Methodologies page on www.moody's.com for a copy of this methodology.

The analysis undertaken by Moody's at the initial assignment of these ratings for RMBS securities may focus on aspects that become less relevant or typically remain unchanged during the surveillance stage. Please see Moody's Approach to Rating RMBS Using the MILAN Framework for further information on Moody's analysis at the initial rating assignment and the on-going surveillance in RMBS.

Factors that would lead to an upgrade or downgrade of the ratings:

Factors or circumstances that could lead to an upgrade of the ratings include (1) performance of the underlying collateral that is better than Moody's expected, (2) deleveraging of the capital structure and (3) improvements in the credit quality of the transaction counterparties and (4) a decrease in sovereign risk.

Factors or circumstances that could lead to a downgrade of the ratings include (1) an increase in sovereign risk (2) performance of the underlying collateral that is worse than Moody's expected, (3) deterioration in the notes' available credit enhancement and (4) deterioration in the credit quality of the transaction counterparties.

REGULATORY DISCLOSURES

Please click on this link http://www.moody's.com/viewresearchdoc.aspx?docid=PBS_SF432292 for the List of Affected Credit Ratings. This list is an integral part of this Press Release and provides, for each of the credit ratings covered, Moody's disclosures on the following items:

- Lead Analyst
- Releasing Office
- Person Approving the Credit Rating

For further specification of Moody's key rating assumptions and sensitivity analysis, see the sections Methodology Assumptions and Sensitivity to Assumptions of the disclosure form.

The analysis relies on an assessment of collateral characteristics to determine the collateral loss distribution, that is, the function that correlates to an assumption about the likelihood of occurrence to each level of possible losses in the collateral. As a second step, Moody's evaluates each possible collateral loss scenario using a model that replicates the relevant structural features to derive payments and therefore the ultimate potential losses for each rated instrument. The loss a rated instrument incurs in each collateral loss scenario, weighted by assumptions about the likelihood of events in that scenario occurring, results in the expected loss of the rated instrument.

Moody's quantitative analysis entails an evaluation of scenarios that stress factors contributing to sensitivity of ratings and take into account the likelihood of severe collateral losses or impaired cash flows. Moody's weights the impact on the rated instruments based on its assumptions of the likelihood of the events in such scenarios

occurring.

For ratings issued on a program, series or category/class of debt, this announcement provides certain regulatory disclosures in relation to each rating of a subsequently issued bond or note of the same series or category/class of debt or pursuant to a program for which the ratings are derived exclusively from existing ratings in accordance with Moody's rating practices. For ratings issued on a support provider, this announcement provides certain regulatory disclosures in relation to the credit rating action on the support provider and in relation to each particular credit rating action for securities that derive their credit ratings from the support provider's credit rating. For provisional ratings, this announcement provides certain regulatory disclosures in relation to the provisional rating assigned, and in relation to a definitive rating that may be assigned subsequent to the final issuance of the debt, in each case where the transaction structure and terms have not changed prior to the assignment of the definitive rating in a manner that would have affected the rating. For further information please see the ratings tab on the issuer/entity page for the respective issuer on www.moody's.com.

For any affected securities or rated entities receiving direct credit support from the primary entity(ies) of this credit rating action, and whose ratings may change as a result of this credit rating action, the associated regulatory disclosures will be those of the guarantor entity. Exceptions to this approach exist for the following disclosures, if applicable to jurisdiction: Ancillary Services, Disclosure to rated entity, Disclosure from rated entity.

The ratings of rated entities Rural Hipotecario X, FTA and RURAL HIPOTECARIO XII, FTA were not initiated or not maintained at the request of these rated entities.

Moody's considers a rated entity or its agent(s) to be participating when it maintains an overall relationship with Moody's. On this basis, rated entities Rural Hipotecario X, FTA and RURAL HIPOTECARIO XII, FTA or their agents are considered to be participating entities. These rated entities or their agents generally provide Moody's with information for the purposes of their ratings process.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

The relevant office for each rating is identified in "Debt/deal box" on the Ratings tab in the Debt/Deal List section of each issuer/entity page of the Website.

The below contact information is provided for information purposes only. Please see the ratings tab of the issuer page at www.moody's.com, for each of the ratings covered, Moody's disclosures on the lead analyst and the Moody's legal entity that has issued the ratings.

Please see www.moody's.com for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

Please see the ratings tab on the issuer/entity page on www.moody's.com for additional regulatory disclosures for each credit rating.

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Moody's has upgraded the ratings of 200 notes in the below Spanish RMBS transactions. 108 notes Affirmed and 5 placed on review for downgrade

Tranche ID	ISIN	Deal Name	Product Line	Moody's Deal ID	Tranche Name	Moody's number	Prior Rating	Prior Watchlist	Current Rating	Current Watchlist	SF Indicator	Current EL % OB	Current MILAN CE	Key rationale for action / review placement (See Press Release text for details)	Constraining Factor	Prior Rating Action Date	Rating Analyst	Lead Analyst	Person Approving the Credit Rating (PACR)	Releasing Office
50004787	ES0377970046	TDA 14 - MIXTO, FTA	MBS - Prime	500016073	ANC	290718	Aa2		Aa2		(0)	0.7%	10.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50004789	ES0377970020	TDA 14 - MIXTO, FTA	MBS - Prime	500016073	A3	290720	Aa2		Aa2		(0)	0.34%	8.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50004790	ES0377970013	TDA 14 - MIXTO, FTA	MBS - Prime	500016073	B	290722	Aa2		Aa2		(0)	0.34%	8.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50004791	ES0377970015	TDA 14 - MIXTO, FTA	MBS - Prime	500016073	BNC	290730	Aa3		Aa2		(0)	0.7%	10.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50006951	ES0340140003	BANKNTER 3, FTH	MBS - Prime	500017003	A	308748	Aa2		Aa2		(0)	0.23%	6.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
50007054	ES0341010003	BANKNTER 3, FTH	MBS - Prime	500017003	A	308748	Aa2		Aa2		(0)	0.23%	6.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
50007055	ES0341010009	BANKNTER 3, FTH	MBS - Prime	500017003	A	308748	Aa2		Aa2		(0)	0.23%	6.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
50007332	ES0312860008	BANCALJA 3, FTA	MBS - Prime	500020641	A	345975	Aa2		Aa2		(0)	0.52%	7.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
50007349	ES0312860009	BANCALJA 3, FTA	MBS - Prime	500020641	A	345975	Aa2		Aa2		(0)	0.52%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	Swap counterparty exposure	23/01/2015	Quintana, Cristina	Nazeer, Ansh	Oshima, Masako	Moody's Investors Service Ltd.
50007350	ES0312860022	BANCALJA 3, FTA	MBS - Prime	500020641	C	345977	B1		Ba3		(0)	0.52%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
50009028	ES0313910005	BANKNTER 4, FTH	MBS - Prime	500021277	A	354220	Aa2		Aa2		(0)	0.11%	6.10%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
50009031	ES0313910013	BANKNTER 4, FTH	MBS - Prime	500021277	A	354222	Aa2		Aa2		(0)	0.11%	6.10%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
50009032	ES0313910021	BANKNTER 4, FTH	MBS - Prime	500021277	C	354221	Ba1		Baa3		(0)	0.11%	6.10%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
50009464	ES0338447016	HPOTEBANSA II, FTA	MBS - Prime	500021488	B	365225	Ba2		Ba1		(0)	0.40%	6.00%	Increased credit enhancement available	-	23/01/2015	Quintana, Cristina	Nazeer, Ansh	Oshima, Masako	Moody's Investors Service Ltd.
50009465	ES0338447008	HPOTEBANSA II, FTA	MBS - Prime	500021488	A	365224	A1		Aa3		(0)	0.40%	6.00%	Increased credit enhancement available	-	23/01/2015	Quintana, Cristina	Nazeer, Ansh	Oshima, Masako	Moody's Investors Service Ltd.
50009288	ES0312880012	BANCALJA 4, FTH	MBS - Prime	500021489	B	361005	Ba1		Baa1		(0)	0.43%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
50009289	ES0312880020	BANCALJA 4, FTH	MBS - Prime	500021489	C	361006	Caa1		Ba3		(0)	0.43%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
50009296	ES0312880004	BANCALJA 4, FTH	MBS - Prime	500021489	A	361004	Aa2		Aa2		(0)	0.43%	7.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
50009286	ES0368283002	RURAL HPOTECARIO IV, FTH	MBS - Prime	500021726	A	362744	Aa2		Aa2		(0)	0.49%	8.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50009425	ES0368283010	RURAL HPOTECARIO IV, FTH	MBS - Prime	500021726	B	362745	A2		Aa3		(0)	0.49%	8.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50009422	ES0313920001	BANKNTER 5, FTH	MBS - Prime	500022498	A	367139	Aa2		Aa2		(0)	0.11%	6.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
50009623	ES0313920011	BANKNTER 5, FTH	MBS - Prime	500022498	B	367120	A3		A3		(0)	0.11%	6.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
50009624	ES0313920029	BANKNTER 5, FTH	MBS - Prime	500022498	C	367121	Ba1		Baa3		(0)	0.11%	6.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
50009649	ES0317860003	TDA PASTOR 1, FTA	MBS - Prime	500022979	B	376250	A2		Aa2		(0)	0.27%	6.50%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
50009950	ES0317860034	TDA PASTOR 1, FTA	MBS - Prime	500022979	A	376254	Baa1		Aa2		(0)	0.27%	6.50%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
50009952	ES0317860018	TDA PASTOR 1, FTA	MBS - Prime	500022979	A2	376255	Aa2		Aa2		(0)	0.27%	6.50%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
50010073	ES0318440003	TDA CAM 1, FTA	MBS - Prime	500023429	A	380023	Aa2		Aa2		(0)	0.00%	6.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500108014	ES0318440014	TDA CAM 1, FTA	MBS - Prime	500023429	B	380045	A1		Aa2		(0)	0.09%	6.00%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50010305	ES0312880032	BANCALJA 5, FTA	MBS - Prime	500023913	A	80658950	Aa2		Aa2		(0)	0.39%	7.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
50010308	ES0312880033	BANCALJA 5, FTA	MBS - Prime	500023913	A	80658951	Ba1		A3		(0)	0.39%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
50010309	ES0312880038	BANCALJA 5, FTA	MBS - Prime	500023913	C	80658836	Ba2		Ba1		(0)	0.39%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
50010463	ES0310136000	AY GENOVA HPOTECARIO II, FTH	MBS - Prime	500024524	A	80642501	Aa2		Aa2		(0)	0.29%	6.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
50010465	ES0310136011	AY GENOVA HPOTECARIO II, FTH	MBS - Prime	500024524	B	80642502	Ba1		Ba3		(0)	0.29%	6.00%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
50010671	ES0377973005	TDA 16 - MIXTO, FTA	MBS - Prime	500024596	A1	80642585	Aa2		Aa2		(0)	0.06%	9.00%	CE commensurate with current rating	-	02/03/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50010672	ES0377973013	TDA 16 - MIXTO, FTA	MBS - Prime	500024596	B1	80642588	Aa2		Aa2		(0)	0.06%	9.00%	Increased credit enhancement available	-	02/03/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50010673	ES0377973015	TDA 16 - MIXTO, FTA	MBS - Prime	500024596	B2	80642590	Aa2		Aa2		(0)	0.06%	9.00%	Increased credit enhancement available	-	02/03/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50010674	ES0377973039	TDA 16 - MIXTO, FTA	MBS - Prime	500024596	B2	80642594	Aa3		Aa2		(0)	0.08%	10.94%	Increased credit enhancement available	-	02/03/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50010842	ES0338222005	UCH 9, FTA	MBS - Prime	500024826	A	80647838	Aa2		Aa2		(0)	0.43%	8.50%	CE commensurate with current rating	-	23/01/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500108424	ES0338222011	UCH 9, FTA	MBS - Prime	500024826	B	80647839	Ba1		A2		(0)	0.43%	8.50%	Increased credit enhancement available	-	23/01/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500108425	ES0338222019	UCH 9, FTA	MBS - Prime	500024826	C	80647844	Baa3		Baa1		(0)	0.43%	8.50%	Increased credit enhancement available	-	23/01/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500109176	ES0338449004	TDA CAM 2, FTA	MBS - Prime	500024978	A	80669057	Aa2		Aa2		(0)	1.15%	7.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500109177	ES0338449013	TDA CAM 2, FTA	MBS - Prime	500024978	B	80669058	Aa2		Aa2		(0)	1.15%	7.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500115415	ES0313546006	BANKNTER 6, FTA	MBS - Prime	500026077	A	80676937	Aa2		Aa2		(0)	0.44%	6.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500115416	ES0313546014	BANKNTER 6, FTA	MBS - Prime	500026077	B	80676940	A2		A1		(0)	0.44%	6.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500115417	ES0313546021	BANKNTER 6, FTA	MBS - Prime	500026077	A	80676941	Aa2		Aa2		(0)	0.44%	6.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500118351	ES0310140002	AY GENOVA HPOTECARIO II, FTH	MBS - Prime	500026611	A	80669808	Aa3		Baa2		(0)	0.39%	6.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
500118375	ES0310140010	AY GENOVA HPOTECARIO II, FTH	MBS - Prime	500026611	B	80669809	Ba3		Baa2		(0)	0.39%	6.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
500118418	ES0308264004	RURAL HPOTECARIO V, FTA	MBS - Prime	500026646	A	80681092	Aa2		Aa2		(0)	0.54%	7.50%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500118480	ES0308264006	RURAL HPOTECARIO V, FTA	MBS - Prime	500026646	B	80681093	Baa1		A2		(0)	0.54%	7.50%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500118491	ES0308264034	RURAL HPOTECARIO V, FTA	MBS - Prime	500026646	C	80681095	Ba1		Baa2		(0)	0.54%	7.50%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500120842	ES0317860019	TDA 18 - MIXTO, FTA	MBS - Prime	500026707	A	80682017	Aa2		Aa2		(0)	0.86%	12.50%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500120843	ES0317860019	TDA 18 - MIXTO, FTA	MBS - Prime	500026707	A2	80682047	Aa2		Aa2		(0)	0.86%	12.50%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500120844	ES0317860035	TDA 18 - MIXTO, FTA	MBS - Prime	500026707	B2	80682050	A2		Aa2		(0)	0.86%	12.50%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500131768	ES0312860011	BANCALJA 6, FTA	MBS - Prime	500027151	A	80692023	Aa2		Aa2		(0)	0.86%	12.50%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500121264	ES0312860017	BANCALJA 6, FTA	MBS - Prime	500027181	A2	80691573	Aa2		Aa2		(0)	0.57%	7.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500121265	ES0312860025	BANCALJA 6, FTA	MBS - Prime	500027179	B	80691575	Aa3		Aa2		(0)	0.57%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500121266	ES0312860036	BANCALJA 6, FTA	MBS - Prime	500027181	C	80691576	Ba2		Aa2		(0)	0.57%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500123895	ES0377990009	TDA CAM 3, FTA	MBS - Prime	500027729	A	80696936	Aa2		Aa2		(0)	1.00%	7.00%	CE commensurate with current rating	-	23/01/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.

50019009	ES036721049	HPOCAR 3, FTA	MBS - Prime	50003909	C	80867264	Caa3	Caa3	(a)	6.45%	20.50%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50019100	ES031240017	AY GENOVA HIPOTECARIO VII, FTH	MBS - Prime	50003929	A2	80916177	Aaa1	Aaa1	(a)	0.44%	6.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50019101	ES031234003	AY GENOVA HIPOTECARIO VII, FTH	MBS - Prime	50003929	B	80916180	Baa2	Baa2	(a)	0.64%	6.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50019122	ES031234003	AY GENOVA HIPOTECARIO VII, FTH	MBS - Prime	50003929	C	80916186	Ba1	Ba1	(a)	0.64%	6.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50019128	ES031427101	RURAL HIPOTECARIO GLOBAL, FTA	MBS - Mixed Pos	50003948	A2	80909215	Aaa2	Aaa2	(a)	2.00%	12.50%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50019247	ES031427101	RURAL HIPOTECARIO GLOBAL, FTA	MBS - Mixed Pos	50003948	B	80898024	Baa1	A3	(a)	2.00%	12.50%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50019248	ES031427101	RURAL HIPOTECARIO GLOBAL, FTA	MBS - Mixed Pos	50003948	B	80898023	Ba3	Ba3	(a)	2.00%	12.50%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50019249	ES031427101	RURAL HIPOTECARIO GLOBAL, FTA	MBS - Mixed Pos	50003948	B	80898020	Caa2	Caa2	(a)	2.00%	12.50%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500201272	ES031288021	BANCAJA 3, FTA	MBS - Prime	50004057	A	80915196	A1	Aa3	(a)	5.50%	17.50%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	
500201273	ES031288029	BANCAJA 3, FTA	MBS - Prime	50004057	B	80915199	Ba2	Baa3	(a)	5.50%	17.50%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	
500201274	ES031288037	BANCAJA 3, FTA	MBS - Prime	50004057	C	80915192	Caa2	B3	(a)	5.50%	17.50%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	
50020076	ES037990329	TD CAM 8, FTA	MBS - Prime	50004189	A3	80930635	Baa3	A3	(a)	7.86%	15.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	
500208065	ES038179602	MBS BANCAJA 3, FTA	MBS - Mixed Pos	50004129	A0	80915196	A3	Aa2	(a)	2.56%	15.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	
500208066	ES038179602	MBS BANCAJA 3, FTA	MBS - Mixed Pos	50004129	B	80915196	Ba2	Aa2	(a)	2.56%	15.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	
500208067	ES038179602	MBS BANCAJA 3, FTA	MBS - Mixed Pos	50004129	C	80915196	Ba3	Ba1	(a)	2.56%	15.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	
500208068	ES038179602	MBS BANCAJA 3, FTA	MBS - Mixed Pos	50004129	D	80915197	Caa2	B3	(a)	2.56%	15.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	
500210010	ES038204012	FTA SANTANDER HIPOTECARIO 2	MBS - Prime	50004284	B	80958118	A2	A2	(a)	3.39%	17.00%	Increased credit enhancement available and revision of key collateral assumptions	21/10/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500211006	ES038204012	FTA SANTANDER HIPOTECARIO 2	MBS - Prime	50004284	B	80958118	A3	A2	(a)	3.39%	17.00%	Increased credit enhancement available and revision of key collateral assumptions	21/10/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500212108	ES038204012	FTA SANTANDER HIPOTECARIO 2	MBS - Prime	50004284	D	80958118	Caa2	B3	(a)	3.39%	17.00%	Increased credit enhancement available and revision of key collateral assumptions	21/10/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500216189	ES038367011	RURAL HIPOTECARIO VII, FTA	MBS - Prime	50004288	A2a	80949160	A1	Aa2	(a)	2.20%	12.50%	Increased credit enhancement available	23/01/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	
500216190	ES038367029	RURAL HIPOTECARIO VII, FTA	MBS - Prime	50004288	B	80949165	A1	Aa2	(a)	2.20%	12.50%	Increased credit enhancement available	23/01/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	
500216191	ES038367031	RURAL HIPOTECARIO VII, FTA	MBS - Prime	50004288	B	80949168	A1	Aa2	(a)	2.20%	12.50%	Increased credit enhancement available	23/01/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	
500216192	ES038367045	RURAL HIPOTECARIO VII, FTA	MBS - Prime	50004288	C	80949171	Caa1	B3	(a)	2.20%	12.50%	Increased credit enhancement available	23/01/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	
500216193	ES038367052	RURAL HIPOTECARIO VII, FTA	MBS - Prime	50004288	D	80949174	Caa3	Caa3	(a)	2.20%	12.50%	Increased credit enhancement available	23/01/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	
500216194	ES031234003	AY GENOVA HIPOTECARIO VII, FTH	MBS - Prime	50004286	A2	80947055	A1	A1	(a)	0.80%	6.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500216195	ES031234003	AY GENOVA HIPOTECARIO VII, FTH	MBS - Prime	50004286	B	80947063	Ba1	Baa3	(a)	0.80%	6.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500216196	ES031234003	AY GENOVA HIPOTECARIO VII, FTH	MBS - Prime	50004286	C	80947069	B1	Ba3	(a)	0.80%	6.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500222389	ES037990315	TD CAM 7, FTA	MBS - Prime	50004485	L-A2	80959276	Aa2	Aa2	(a)	2.38%	10.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500222390	ES037990315	TD CAM 7, FTA	MBS - Prime	50004485	L-B2	80959279	Baa3	Aa2	(a)	2.38%	10.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500222391	ES037990315	TD CAM 7, FTA	MBS - Prime	50004485	L-C2	80959282	Caa3	B1	(a)	2.38%	10.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500222392	ES037990315	TD CAM 7, FTA	MBS - Prime	50004485	L-D2	80959285	Daa3	B1	(a)	2.38%	10.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500222681	ES031220002	AY HIPOTECARIO MIKO V, FTA	MBS - Prime	50004487	A	80916174	Baa2	A3	(a)	2.40%	15.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500222682	ES031220002	AY HIPOTECARIO MIKO V, FTA	MBS - Prime	50004487	B	80916174	Ba2	Ba2	(a)	2.40%	15.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
500222683	ES031220002	AY HIPOTECARIO MIKO V, FTA	MBS - Prime	50004487	C	80916174	Caa2	B3	(a)	2.40%	15.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022942	ES0338453006	TD BERCIA 4, FTA	MBS - Prime	500046035	A1	80972541	Aa3	Aa2	(a)	1.50%	7.20%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022943	ES0338453006	TD BERCIA 4, FTA	MBS - Prime	500046035	A2	80972541	Ba3	Aa2	(a)	1.50%	7.20%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50023425	ES0338453048	TD BERCIA 4, FTA	MBS - Prime	500046035	C	80972547	Ba1	Baa3	(a)	1.50%	7.20%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50023426	ES0338453056	TD BERCIA 4, FTA	MBS - Prime	500046035	D	80972550	B2	B1	(a)	1.50%	7.20%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50023427	ES0338453056	TD BERCIA 4, FTA	MBS - Prime	500046035	E	80972553	Caa2	Caa1	(a)	1.50%	7.20%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50023432	ES0338453056	TD BERCIA 4, FTA	MBS - Prime	500046035	F	80972556	Baa1	B1	(a)	1.50%	7.20%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50023626	ES037994018	TD CAM 7, FTA	MBS - Prime	50004758	A2	80966386	A2	Aa2	(a)	8.00%	15.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	
50023628	ES037994027	TD CAM 7, FTA	MBS - Prime	50004758	B	80966390	A2	Aa2	(a)	8.00%	15.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	
50023629	ES037994027	TD CAM 7, FTA	MBS - Prime	50004758	C	80966396	B1	Ba3	(a)	8.00%	15.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	
80894785	ES030901016	MADRID RIMS 1, FTA	MBS - Prime	50004780	A1	80989475	A1	Aa2	(a)	12.35%	26.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	
80894786	ES030901016	MADRID RIMS 1, FTA	MBS - Prime	50004780	B	80989476	Ba3	Ba3	(a)	12.35%	26.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	
80894787	ES030901032	MADRID RIMS 1, FTA	MBS - Prime	50004780	C	80989477	Caa2	B1	(a)	12.35%	26.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	
81497283	ES0382746016	VALENCIA HIPOTECARIO 3, FTA	MBS - Prime	81497285	A2	81497283	A1	Aa2	(a)	2.53%	10.50%	Increased credit enhancement available	23/01/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
81497284	ES0382746016	VALENCIA HIPOTECARIO 3, FTA	MBS - Prime	81497285	B	81497284	Ba2	Ba1	(a)	2.53%	10.50%	Increased credit enhancement available	23/01/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
81497285	ES0382746016	VALENCIA HIPOTECARIO 3, FTA	MBS - Prime	81497285	C	81497285	Caa1	B3	(a)	2.53%	10.50%	Increased credit enhancement available	23/01/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
81499536	ES0313270011	BANKINER 13, FTA	MBS - Prime	81499533	A2	81499536	Aa2	Aa2	(a)	1.53%	7.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	Turkica Manrique, Maria	Oshima, Masako	
81499537	ES0313270029	BANKINER 13, FTA	MBS - Prime	81499533	B	81499537	Ba3	Aa2	(a)	1.53%	7.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Turkica Manrique, Maria	Oshima, Masako	
81499538	ES0313270029	BANKINER 13, FTA	MBS - Prime	81499533	C	81499538	Caa2	B3	(a)	1.53%	7.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Turkica Manrique, Maria	Oshima, Masako	
81499539	ES0313270045	BANKINER 13, FTA	MBS - Prime	81499533	D	81499539	B2	Ba3	(a)	1.53%	7.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	Turkica Manrique, Maria	Oshima, Masako	
81031115	ES030900200	MADRID RIMS 1, FTA	MBS - Prime	81031112	A1	81031115	Aa2	Aa2	(a)	13.13%	25.60%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	
81031116	ES030900200	MADRID RIMS 1, FTA	MBS - Prime	81031112	B	81031116	Baa3	Ba1	(a)	13.13%	25.60%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	
81031117	ES030900200	MADRID RIMS 1, FTA	MBS - Prime	81031112	C	81031117	B2	B1	(a)	13.13%	25.60%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	
81031118	ES030900200	MADRID RIMS 1, FTA	MBS - Prime	81031112	D	81031118	Caa2	B3	(a)	13.13%	25.60%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	
81133998	ES0312872015	BANCAJA 10, FTA	MBS - Prime	81133995	A2	81133998	Baa2	A3	(a)	7.80%	17.50%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	
81133999	ES0312872031	BANCAJA 10, FTA	MBS - Prime	81133995	B	81133999	Caa1	B3	(a)	7.80%	17.50%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	
81134000	ES0312872031	BANCAJA 10, FTA	MBS - Prime	81133995	C	81134000	Caa2	B3	(a)	7.80%	17.50%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	
81134001	ES0312872031	BANCAJA 10, FTA	MBS - Prime	81133995	D	81134001	Caa3	B3	(a)	7.80%	17.50%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	
820088821	ES037996017	TD CAM 8, FTA	MBS - Prime	82008881	B	82008882	Ca	Caa2	(a)	6.50%	14.50%	Increased credit enhancement available and revision of key collateral assumptions	15/04/2015	Quintana, Cristina	Trinkaus, Gaby	Oshima, Masako	
82008883	ES037996017	TD CAM 8, FTA	MBS - Prime	82008881	C	82008883	Caa1	B3	(a)	6.50%	14.50%	Increased credit enhancement available and revision of key collateral assumptions	15/04/2015	Quintana, Cristina	Trinkaus, Gaby	Oshima, Masako	
82008884	ES037996017	TD CAM 8, FTA	MBS - Prime	82008881	D	82008884	Caa2	B3	(a)	6.50%	14.50%	Increased credit enhancement available and revision of key collateral assumptions	15/04/2015	Quintana, Cristina	Trinkaus, Gaby	Oshima, Masako	
82010038	ES033809018	FTA SANTANDER HIPOTECARIO 3	MBS - Prime	82010038	B2	82010038	B2	Ba3	(a)	6.92%	21.30%	Increased credit enhancement available and revision of key collateral assumptions	23/01/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
82010039	ES033809018	FTA SANTANDER HIPOTECARIO 3	MBS - Prime	82010038	C	82010039	B1	Ba3	(a)	6.92%	21.30%	Increased credit enhancement available and revision of key collateral assumptions	23/01/2015	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
82010448	ES031448026	BVA RIMS 2, FTA	MBS - Prime	82010441	A3	82010448	Ba1	Ba1	(a)	6.92%	21.30%	Increased credit enhancement available					

821655686	ES034106808	GAT ICO-FIYPO 1.FIH	MBS - Prime	821381093	DC(A)	821655686	C	Caa3	(sf)	1.50%	8.00%	Increased credit enhancement available	-	18/06/2009	Quintana, Cristina	Trinkaus, Gabby	Oshima, Masako	Moody's Investors Service Ltd.
821655587	ES034106810	GAT ICO-FIYPO 1.FIH	MBS - Prime	821381093	DC(W)	821655587	C	Caa3	(sf)	1.70%	9.50%	Increased credit enhancement available	-	19/05/2009	Quintana, Cristina	Trinkaus, Gabby	Oshima, Masako	Moody's Investors Service Ltd.
821655588	ES034106811	GAT ICO-FIYPO 1.FIH	MBS - Prime	821381093	DC(P)	821655588	C	Caa3	(sf)	0.87%	10.00%	Increased credit enhancement available and revision of key collateral assumptions	-	19/06/2009	Quintana, Cristina	Trinkaus, Gabby	Oshima, Masako	Moody's Investors Service Ltd.
821655589	ES034106812	GAT ICO-FIYPO 1.FIH	MBS - Prime	821381093	DC(T)	821655589	C	Caa2	(sf)	1.50%	10.00%	Increased credit enhancement available	-	19/06/2009	Quintana, Cristina	Trinkaus, Gabby	Oshima, Masako	Moody's Investors Service Ltd.
821418131	ES031284709	BANCAJA 13.FIA	MBS - Prime	821418127	A	821418131	Aa2	Aa2	(sf)	6.80%	17.50%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821418132	ES031284707	BANCAJA 13.FIA	MBS - Prime	821418127	B	821418131	Baa1	A2	(sf)	6.80%	17.50%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821457325	ES0377104015	TDA CAM 12.FIA	MBS - Prime	821457322	A2	821457325	Aa2	Aa2	(sf)	6.40%	15.20%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
821457326	ES0377104023	TDA CAM 12.FIA	MBS - Prime	821457322	A3	821457326	Aa2	Aa2	(sf)	6.40%	15.20%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
821457327	ES0377104031	TDA CAM 12.FIA	MBS - Prime	821457322	A4	821457327	Aa2	Aa2	(sf)	6.40%	15.20%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
821457328	ES0377104049	TDA CAM 12.FIA	MBS - Prime	821457322	B	821457328	Aa3	Aa2	(sf)	6.40%	15.20%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
821457329	ES0377104056	TDA CAM 12.FIA	MBS - Prime	821457322	C	821457329	Ba3	Ba3	(sf)	6.40%	15.20%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
821609671	ES03289721013	VAL BANCAJA 1.FIA	MBS - Prime	821479215	A2	821609671	Aa2	Aa2	(sf)	4.60%	13.70%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821609672	ES03289721013	VAL BANCAJA 1.FIA	MBS - Prime	821479215	B	821609672	Aa2	Aa2	(sf)	4.60%	13.70%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821609673	ES03289721039	VAL BANCAJA 1.FIA	MBS - Prime	821479215	C	821609673	A2	A1	(sf)	4.60%	13.70%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821480927	ES0361746005	MBS BANCAJA 6.FIA	MBS - Mixed Pools	821480924	A	821480927	Aa2	Aa2	(sf)	5.30%	16.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
821480928	ES0361746013	MBS BANCAJA 6.FIA	MBS - Mixed Pools	821480924	B	821480928	Aa2	Aa2	(sf)	5.30%	16.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
821480929	ES0361746021	MBS BANCAJA 6.FIA	MBS - Mixed Pools	821480924	C	821480929	A2	Aa3	(sf)	5.30%	16.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
821480930	ES0361746039	MBS BANCAJA 6.FIA	MBS - Mixed Pools	821480924	D	821480930	Baa3	Baa1	(sf)	5.30%	16.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
821484655	ES0322975005	RURAL HIPOTECARIO XL.FIA	MBS - Prime	821484653	A	821484655	A1	Aa3	(sf)	3.50%	13.00%	Increased credit enhancement available	-	21/10/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821484656	ES0322975013	RURAL HIPOTECARIO XL.FIA	MBS - Prime	821484653	B	821484656	Baa2	Baa1	(sf)	3.50%	13.00%	Increased credit enhancement available	-	21/10/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821484657	ES0322975021	RURAL HIPOTECARIO XL.FIA	MBS - Prime	821484653	C	821484657	B1	Ba2	(sf)	3.50%	13.00%	Increased credit enhancement available	-	21/10/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821491851	ES0312304001	AYF ICO-FIYPO Caja Vital Kutxa	MBS - Prime	821491815	A	821491851	Aa2	Aa2	(sf)	1.27%	8.50%	Increased credit enhancement available and revision of key collateral assumptions	-	23/01/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821491852	ES0312304027	AYF ICO-FIYPO Caja Vital Kutxa	MBS - Prime	821491815	B	821491852	Baa1	A1	(sf)	1.27%	8.50%	Increased credit enhancement available and revision of key collateral assumptions	-	23/01/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821512547	ES0312305008	AYF ICO-FIYPO FIA	MBS - Prime	821512545	A (G)	821512547	Aa2	Aa2	(sf)	1.93%	12.00%	CE commensurate with current rating	-	01/04/2016	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821512548	ES0312305016	AYF ICO-FIYPO FIA	MBS - Prime	821512545	B	821512548	A1	Aa2	(sf)	1.93%	12.00%	Increased credit enhancement available and revision of key collateral assumptions	-	01/04/2016	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821512549	ES0312305024	AYF ICO-FIYPO FIA	MBS - Prime	821512545	C	821512549	Ba1	Baa3	(sf)	1.93%	12.00%	Increased credit enhancement available and revision of key collateral assumptions	-	01/04/2016	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821581855	ES031280008	BANCAJA-BVA VPO 1.FIA	MBS - Prime	821581853	A	821581855	Aa2	Aa2	(sf)	1.90%	10.50%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821581856	ES031280016	BANCAJA-BVA VPO 1.FIA	MBS - Prime	821581853	B	821581856	A1	Aa2	(sf)	1.90%	10.50%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821581857	ES031280024	BANCAJA-BVA VPO 1.FIA	MBS - Prime	821581853	C	821581857	A2	Aa3	(sf)	1.90%	10.50%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821581860	ES031280032	BANCAJA-BVA VPO 1.FIA	MBS - Prime	821581853	D	821581860	Baa1	A2	(sf)	1.90%	10.50%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821706612	ES0322976003	RURAL HIPOTECARIO XII.FIA	MBS - Prime	821706610	A	821706612	Aa3	Aa3	(sf)	3.80%	14.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821706613	ES0322976011	RURAL HIPOTECARIO XII.FIA	MBS - Prime	821706610	B	821706613	Baa2	Baa1	(sf)	3.80%	14.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821706614	ES0322976029	RURAL HIPOTECARIO XII.FIA	MBS - Prime	821706610	C	821706614	Ba3	Ba2	(sf)	3.80%	14.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821986850	ES0361746003	MBS BANCAJA 7.FIA	MBS - Prime	821986848	A	821986850	Aa2	Aa2	(sf)	10.36%	26.50%	CE commensurate with current rating	-	23/01/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
822051534	ES0309954010	MAGRO RMBS 10.FIA	MBS - Prime	822051530	A2	822051534	Aa3	Aa2	(sf)	11.60%	22.70%	Increased credit enhancement available and revision of key collateral assumptions	-	25/02/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
822053664	ES0312273289	Galicia 1	MBS - Prime	822053662	A	822053664	Aa2	Aa2	(sf)	1.95%	12.50%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
822053665	ES0312273297	AYF Colaterales Global Hipotecario, FIA Caixa Galicia 1	MBS - Prime	822053662	B	822053665	A3	Aa2	(sf)	1.95%	12.50%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
822053666	ES0312273305	AYF Colaterales Global Hipotecario, FIA Caixa Galicia 1	MBS - Prime	822053662	C	822053666	B1	Ba2	(sf)	1.95%	12.50%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
822053667	ES0312273313	Galicia 1	MBS - Prime	822053662	D	822053667	Ca	Caa2	(sf)	1.95%	12.50%	Increased credit enhancement available and revision of key collateral assumptions	-	20/12/2010	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
822263440	ES0361747001	MBS BANCAJA 8.FIA	MBS - Prime	822263438	A	822263440	Aa2	Aa2	(sf)	11.07%	26.50%	CE commensurate with current rating	-	23/01/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
822494822	ES0336104007	FIA SANTANDER HIPOTECARIO 7	MBS - Prime	822494820	A	822494822	Aa2	Aa2	(sf)	7.07%	25.20%	CE commensurate with current rating	-	10/09/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
822494823	ES0336104015	FIA SANTANDER HIPOTECARIO 7	MBS - Prime	822494820	B	822494823	Caa1	B2	(sf)	7.07%	25.20%	Increased credit enhancement available and revision of key collateral assumptions	-	10/09/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
822169754	ES0309955008	BBVA RMBS 11.FIA	MBS - Prime	822169752	A	822169754	Aa3	Aa3	(sf)	5.96%	21.00%	CE commensurate with current rating	-	28/10/2015	Quintana, Cristina	Turibica Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
822169755	ES0309955016	BBVA RMBS 11.FIA	MBS - Prime	822169752	B	822169755	Ba1	Baa3	(sf)	5.96%	21.00%	Increased credit enhancement available and revision of key collateral assumptions	-	28/10/2015	Quintana, Cristina	Turibica Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
822169774	ES0309955024	BBVA RMBS 11.FIA	MBS - Prime	822169752	C	822169774	Caa2	Caa1	(sf)	5.96%	21.00%	Increased credit enhancement available and revision of key collateral assumptions	-	28/10/2015	Quintana, Cristina	Turibica Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
822463111	ES0305603019	FIA SANTANDER HIPOTECARIO 9	MBS - Prime	822394437	A	822463111	Caa1	Caa1	(sf)	10.95%	30.20%	CE commensurate with current rating	-	15/09/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
822594438	ES0305603011	FIA SANTANDER HIPOTECARIO 9	MBS - Prime	822394437	B	822594438	Aa3	Aa2	(sf)	10.95%	30.20%	Increased credit enhancement available and revision of key collateral assumptions	-	15/09/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
823993138	ES0305603013	FIA RMBS Santander 1	MBS - Prime	823922821	B	823993138	Caa1	Caa1	(sf)	13.50%	38.10%	CE commensurate with current rating	-	27/07/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
823922822	ES0305603009	FIA RMBS Santander 1	MBS - Prime	823922821	A	823922822	A2	A1	(sf)	13.50%	38.10%	Increased credit enhancement available and revision of key collateral assumptions	-	27/07/2015	Quintana, Cristina	Odeila, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
824382437	ES0305606009	ACTIVOS	MBS - Prime	824382436	A	824382437	Aa3	Aa2	(sf)	5.30%	18.60%	Increased credit enhancement available	-	13/05/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.

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