

**Contacto en TdA (Trustee Contact)**

TdA, SGFT  
 Orense 69, 2ª planta  
 Madrid, 28020, Spain

**Nombre del Fondo (Deal Name)**

Caja San Fernando CDO I, FTA  
 Caja San Fernando como Emisor (as Issuer)

A (As of): 17-ago-07

Próxima Fecha Pago (Next Payment Date): 18-feb-08

Fecha Pago Anterior (Prior Payment Date): 19-feb-07

<b>Informe Semestral - Resumen de Contenidos (Semi Annual Report - Table of Contents)</b>
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<b>Cartera en Euros - Euros Portfolio</b>
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Este informe ha sido elaborado en base a la información proporcionada a TdA por la entidad depositaria y la información recibida de los emisores de los bonos (movimientos de valores, de cuentas corrientes, Trustee Reports, etc.). TdA no asume ninguna responsabilidad por la veracidad de dicha información, y la considera cierta a todos los efectos.

This report has been elaborated based on the information provided to TdA by the depository of the bonds, and the information sent by the issuers of the bonds (securities and account balances, Trustee Reports, etc.). TdA holds no responsibility for the accuracy of such information, and considers it to be true to all effects.

**Información relativa a los Bonos y Préstamos (Bonds and Loans Information)**

Note	Intereses Devengados (Accrued Interest)	Intereses Pagados (Paid Interest)	Intereses Impagados (Unpaid Interest)	Tipo de Interés (Interest Rate)	Ppal Amortizado Regularmente (Principal Amortisation)	Ppal Amortizado Anticipadamente (Principal Extraordinary Amortisation)	Outstanding Balance	S&P	
								Orig	Curr
Class A1	1.267.629,84	1.267.629,84	0,00	4,4260%	34.176.225,64	0,00	23.424.839,32	AAA	AAA
Class A2	293.848,39	293.848,39	0,00	4,546%	0,00	0,00	13.000.000,00	AAA	AAA
Class B	95.911,18	95.911,18	0,00	4,946%	0,00	0,00	3.900.000,00	AA	AA
Class C	105.607,02	105.607,02	0,00	5,446%	0,00	0,00	3.900.000,00	A-	A-
D Loan	105.768,12	105.768,12	0,00	6,446%	0,00	0,00	3.300.000,00	BBB	BBB
Subordianted Loan	422.638,89	422.638,89	0,00	10,000%	0,00	0,00	8.500.000,00	NR	NR
<b>Totals:</b>	<b>2.291.403,43</b>	<b>2.291.403,43</b>	<b>0,00</b>		<b>34.176.225,64</b>	<b>0,00</b>	<b>56.024.839,32</b>		

**Recursos Disponibles (Available Funds)**

**Importes de Intereses Disponibles (Interest Proceeds)**

In tereses Rec ib idos de Ac tiv os (In terest Rec eiv ed on Assets): 2.319.866,31  
In teré de la c u en ta del Operativ a (in terest rec eiv ed from th e b an k ac c ou n t) 218.609,85  
Importe rec ib ido del SWAP (Cash Flow Tran sac tion Paymen t Amou n t): -  
Saldo in ic ial c u en ta de Reserv a (Open in g b alan c e of th e Reserv e Ac c ou n t) 15.074,97

In teré de la c u en ta de Reserv a (in terest rec eiv ed from th e Reserv e b an k ac c ou n t) 13.107,60

Total : 3.366.658,73

**Importes de Principal Disponibles (Principal Proceeds)**

Amortiac ió (Amortiation ): 34.176.225,64  
Rec u perac ion es de Impagos (Rec ov eries on Defau lts): -  
Otros (Oth ers):

Total : 34.176.225,64

Total Collec tion of In terest & Prin c ipal Proc eeds: 37.542.884,37

(i) Aplicación de los importes de Intereses Disponibles (Application of Interest Proceeds):

(ii) Aplicación de los importes de Principal Disponibles (Application of Principal Proceeds):

Prelación (Priority)	Concepto (Payable to):	Importe (Amount)	Prelación (Priority)	Concepto (Payable to):	Importe (Amount)
<b>1</b>	<b>Gastos Operativos (Operative Expenses)</b>		<b>1</b>	<b>Si no se ha pagado todo (o parte) con los recursos de intereses (If the following have not been paid with the Application of Interest Proceeds)</b>	
	Pagos a la Sociedad Gestora (Fund Manager Fee)	6.000,00		Gastos Operativos (Operative Expenses)	0,00
	Otros Gastos Operativos (Other Operative Expenses)	27.522,06		Dotación de la cuenta operativa (Operative Account)	0,00
<b>2</b>	<b>Dotación de la cuenta operativa (Operative Account)</b>	<b>0,00</b>		Comisión de la contraparte de la permuta (Swap Counterparty Fee)	0,00
<b>3</b>	<b>Comisión de la contraparte de la permuta (Swap Counterparty Fee)</b>	<b>1.243,06</b>		Intereses Clase A1 (Class A1 Interest)	0,00
<b>4</b>	<b>Intereses Clase A1 (Class A1 interest)</b>	<b>1.267.629,84</b>		Saldo Neto de la Petmuta + Cantidades debidas en la liquidación del SWAP por causas imputables al Fondo (Cash Flow Net Amount + Amounts due in the Cash Flow liquidation for causes imputable to the Fund.)	0,00
<b>5</b>	<b>Intereses Clase A2 (Class A2 interest)</b>	<b>293.848,39</b>	<b>2</b>	<b>Principal Clase A1 (Class A1 Principal)</b>	<b>34.176.225,64</b>
<b>6</b>	<b>Si el Ratio de SC está por debajo del límite (If OC ratio below limit)</b>		<b>3</b>	<b>Si no se ha pagado todo (o parte) con los recursos de intereses (If the following have not been paid with the Application of Interest Proceeds)</b>	
	Principal Clase A1 (Class A1 principal)	0,00		Intereses Clase A2 (Class A2 Interest)	0,00
	Principal Clase A2 (Class A2 principal)	0,00	<b>4</b>	<b>Principal Clase A2 (Class A2 Principal)</b>	<b>0,00</b>
	Saldo Neto de la Permuta (Cash Flow net amount)	0,00	<b>5</b>	<b>Si no se ha pagado todo (o parte) con los recursos de intereses (If the following have not been paid with the Application of Interest Proceeds)</b>	
<b>7</b>	<b>Intereses Clase B (Class B Interest)</b>	<b>95.911,18</b>		Intereses Clase B (Class B Interest)	0,00
<b>8</b>	<b>Saldo Neto de la Petmuta + Cantidades debidas en la liquidación del SWAP por causas imputables al Fondo (Cash Flow Net Amount + Amounts due in the Cash Flow liquidation for causes imputable to the Fund.)</b>	<b>0,00</b>	<b>6</b>	<b>Principal Clase B (Class B Principal)</b>	<b>0,00</b>
<b>9</b>	<b>Intereses Clase C (Class C Interest)</b>	<b>105.607,02</b>	<b>7</b>	<b>Si no se ha pagado todo (o parte) con los recursos de intereses (If the following have not been paid with the Application of Interest Proceeds)</b>	
<b>10</b>	<b>Intereses Préstamo D (Loan D Interest)</b>	<b>105.768,12</b>		Intereses Clase C (Class C Interest)	0,00
<b>11</b>	<b>Gastos del Fondo no satisfechos en puntos 1 y 2 (Fund Expenses not satisfied in points 1 and 2)</b>	<b>0,00</b>	<b>8</b>	<b>Principal Clase C (Class C Principal)</b>	<b>0,00</b>
<b>12</b>	<b>Cantidades debidas en la liquidación del SWAP por causas imputables a la contraparte (Amounts due in the Cash Flow liquidation for causes imputable to the Cash Flow transaction couterparty)</b>	<b>0,00</b>	<b>9</b>	<b>Si no se ha pagado todo (o parte) con los recursos de intereses (If the following have not been paid with the Application of Interest Proceeds)</b>	
<b>13</b>	<b>Si se retira la calificación de los bonos (If Rating Withdrawal, redeem liabilities)</b>			Intereses préstamo D (Loan D Interest)	0,00
	Principal Clase A1 (Class A1 principal)	0,00	<b>10</b>	<b>Principal Préstamo D (Loan D Principal)</b>	<b>0,00</b>
	Principal Clase A2 (Class A2 principal)	0,00	<b>11</b>	<b>Si no se ha pagado todo (o parte) con los recursos de intereses (If the following have not been paid with the Application of Interest Proceeds)</b>	
	Principal Clase B (Class B principal)	0,00		Gastos del fondo no satisfechos en el punto 2 de Aplicación de Intereses (Fund Expenses not satisfied in point 2 of the Application of Interest Proceeds)	0,00
	Principal Clase C (Class C principal)	0,00		Cantidades debidas en la liquidación del SWAP por causas imputables a la contraparte (Amounts due in the Cash Flow liquidation for causes imputable to the Cash Flow transaction couterparty)	0,00
	Principal Préstamo D (Loan D principal)	0,00	<b>12</b>	<b>Cualquier cantidad debida del Préstamo Subordinado (Any amount due to the Subordinate Loan)</b>	<b>0,00</b>
<b>14</b>	<b>Intereses del Préstamo Subordinado (Subordinate Loan Interest)</b>	<b>422.638,89</b>			
<b>15</b>	<b>Saldo de la Cuenta de Reserva (Reserve Account)</b>	<b>1.040.490,17</b>			
<b>Total Distribution of Interests Proceeds:</b>		<b>3.366.658,72</b>	<b>Total Distribution of Principal Proceeds:</b>		<b>34.176.225,64</b>

**Ratio de Sobrecolateralización (Overcollateralisation Test)**

**Resumen (Summary)**

<b>Fecha de Desembolso (Effective Date)</b>	<b>Anterior (Prior)</b>	<b>Actual (Current)</b>	<b>Barrera (Trigger)</b>	<b>MM</b>	<b>Resultado (Result)</b>
17-ago-07	118%	1, 223	1, 040	Minimum	PASS

**Historial (History)**

<b>Periodo (Period)</b>	<b>Barrera (Trigger)</b>	<b>Ratio (Test)</b>	<b>Margen (Spread)</b>	<b>Resultado (Result)</b>
17 feb 05 - 17 aug 05	104%	117%	13%	Pass
17 aug 05 - 17 feb 06	104%	118%	14%	Pass
17 feb 05 - 17 aug 06	104%	110%	6%	Pass
17 aug 06 - 19 feb r 07	104%	118%	14%	Pass
19 feb r 06 - 17 aug 07	104%	122%	18%	Pass

Características Actuales de los Activos Cedidos (Current Asset Characteristics)								Ratio de Sobrecolateralización (O/C Test)		
ISIN	Emisor (Issuer/Obligor)	Rating Actual (Current Rating)			Vencimiento (Maturity date)	Diferencial (Margin)	Tipo de Activo (Asset Type)	Barrera (Trigger)	Actual (Current)	Resultado (Status)
		Moody's	S&P	Fitch						
XS0148799199	AURUM INVESTMENTS SA	WR		PIF	28-nov-09	1,30%	CDO			
IT0003383137	IMSER 60 Securitisation	WR	NR	BBB+	18-sep-25	2,15%	ABS			
XS0138369573	TENOVIS LTD	WR	A+		14-nov-13	1,50%	ABS			
XS0166526870	DAPHNE FINANCE I plc	A1	NR		07-oct-10	5,00%	CDO			
XS0166526441	DAPHNE FINANCE I plc	Aa1	NR		07-oct-10	2,10%	CDO			
XS0166926971	EIGER TRUST	WR	NR		15-nov-10	1,15%	ABS			
XS0159688935	LEOPARD CLO-I		BBB		09-feb-16	3,25%	CDO	105,00%	112,10%	Pass
XS0140148619	AMSTEL CORPORATE LOAN OFFERING 2001-1 B.V.	WR	NR	BBB	15-ene-15	2,50%	CDO			
XS0156519117	RMF EURO CDO S.A/B1		A-	A-	25-feb-15	2,00%	CDO	107,60%	119,18%	Pass
XS0157328229	BALTHAZAR CDO I	Aa3	NR		21-ene-11	1,10%	CDO			
XS0159680957	LEOPARD CLO-I		A		09-feb-16	2,00%	CDO	110,25%	118,01%	Pass
XS0156325341	SEALS FINANCE				19-jul-14	0,90%				
XS0162245020	DUCHESS II CDO	WR	A		24-abr-15	2,00%	CDO			
XS0165926840	EIRLES FOUR LIMITED				10-abr-08	1,15%	CDO			
XS0168832805	NORTH WESTERLY CLO	A2	A		03-jun-16	1,80%	CDO	110,30%	119,40%	Pass
USG0442QAD37	AQUILAE CDO I REGS-C	A2	A		18-jun-15	2,50%	CDO	111,80%	121,24%	Pass
XS0175890325	PARTHOLON (TRAMO II) Cls C-1	Baa3	BBB-		06-jul-16	3,25%	CDO	105,50%	111,01%	Pass
XS0181669176	AVOCA CLO I	WR	NR		16-dic-16	1,90%	CDO			
XS0175889749	PARTHOLON (TRAMO III) Cls B-1	Aa3	AA-		06-jul-16	1,05%	CDO	112,00%	124,86%	Pass
USL84439AN59	SILVER LEAF	WR	NR	NR	15-jul-13	1,85%	CDO			
IT0003007850	GONZAGA FINANCE S.r.l.	Aaa	AAA		20-oct-12	0,40%	CDO			
XS0172214347	GSC EUROPEAN CDO I	WR	A		15-mar-15	2,00%	CDO			
XS0155242513	ZOO ABS 1 B.V.	Aaa	NR		02-abr-93	0,90%	CDO			
XS0138177745	CIDNEO/CLASS A	WR	NR		16-nov-21	0,55%	CDO			
XS0139435837	REDWOOD CBO	Aaa		AAA	15-dic-11	0,55%	CBO	124,00%	169,00%	Pass
XS0150204740	JUBILEE CDO II B.V.			A	15-jul-15	1,60%	CDO	107,50%	116,97%	Pass
XS0132597807	MELCHIOR CDO I SA	Aaa	AAA	AAA	24-ago-13	0,48%	CDO	131,50%	153,89%	Pass
XS0154129927	UPPER THAMES SA	WR	NR		25-sep-07	0,88%	CDO			
XS0142163087	PANTHER CDO II B.V.	A1		PIF	30-ene-17	1,60%	CDO			
XS0188533458	SKYE CLO I Limited (Class B Notes)	Aa2	AA		17-mar-19	1,20%	CDO	123,30%	133,30%	Pass
XS0188533532	SKYE CLO I Limited (Class C Notes)	A2	A		17-mar-19	1,75%	CDO			
XS0188617558	LEOPARD CLO-II ( Tramo B)	A3	A-			0,00%		111,60%	119,15%	Pass
XS0188617558	LEOPARD CLO-II ( Tramo A)	A3	A-			0,00%		117,60%	128,18%	Pass
XS0190210764	CLOVERIE PLC 2004-8 SUPL.				23-jun-09	1,30%	CDO			
XS0191003671	Faxtor ABS 2004-1	Aa2	AA		25-jul-94	0,90%	CDO			
XS0194101704	RMF EURO CDO II S.A / B1	A2	A		20-jun-16	1,60%	CDO			
XS0195991913	VALLAURIS CLO PLC	Aa2	AA		28-jul-17	0,85%	CDO			
XS0133529098	Life Star	WR	NR	PIF	23-sep-16	0,75%	CDO			
XS0166265388	COPERNICUS CDO-II (Tramo C-1)	A3	A-	A-	24-abr-18	2,50%	CDO			
XS0166265388	COPERNICUS CDO-II (Tramo D)	Baa2		BBB	24-abr-18	2,50%	CDO			
XS0166265388	COPERNICUS CDO-II (Subordinated note)				24-abr-18					
XS0174643451	GALWAY BAY BV	A2	A		28-ago-16		CDO			
XS0174643451	GALWAY BAY BV (Subordinated note)				28-ago-16		CDO			
XS0144097853	CLARE ISLAND CLO ( Tramo B)	Aa2	AA		19-mar-15	2,00%	CDO	115,70%	127,07%	Pass
XS0144097853	CLARE ISLAND CLO ( Tramo C)	Baa2	BBB		19-mar-15	2,00%	CDO	108,60%	116,00%	Pass
XS0144097853	CLARE ISLAND CLO (Subordinated note)				19-mar-15		CDO			
XS0131482449	COPERNICUS EURO CDO-I				11-ago-13	0,50%	CDO			

**Intereses y Principal cobrados de los Activos Cedidos (Interest and Principal Received)**

ISIN	Emisor (Issuer/Obligor)	Interest (Intereses)	Principal (Principal)		
		Importe cobrado (Current Amount)	Principal Inicial (Beginning Face Amount)	Importe Cobrado (Current Amounts Received)	Principal Pendiente (Ending Face Amount)
XS0148799199	AURUM INVESTMENTS SA	76.398,18	3.000.000	3.000.000	0
IT0003383137	IMSER 60 Securitisation	0,00	0	0	0
XS0138369573	TENOVIS LTD	0,00	0	0	0
XS0166526870	DAPHNE FINANCE I plc	44.680,22	1.000.000	1.000.000	0
XS0166526441	DAPHNE FINANCE I plc	60.038,22	2.000.000	2.000.000	0
XS0166926971	EIGER TRUST	0,00	0	0	0
XS0159688935	LEOPARD CLO-I	36.014,34	1.000.000	0	1.000.000
XS0140148619	AMSTEL CORPORATE LOAN OFFERING 2001-1 B.V.	44.271,50	2.000.000	2.000.000	0
XS0156519117	RMF EURO CDO S.A/B1	111.698,88	4.000.000	0	4.000.000
XS0157328229	BALTHAZAR CDO I	36.748,83	3.000.000	3.000.000	0
XS0159680957	LEOPARD CLO-I	118.918,45	4.000.000	0	4.000.000
XS0156325341	SEALS FINANCE	119.738,60	5.000.000	0	5.000.000
XS0162245020	DUCHESS II CDO	57.550,00	4.000.000	4.000.000	0
XS0165926840	EIRLES FOUR LIMITED	72.056,82	3.000.000	0	3.000.000
XS0168832805	NORTH WESTERLY CLO	84.053,67	3.000.000	0	3.000.000
USG0442QAD37	AQUILAE CDO I REGS-C	95.458,98	3.000.000	0	3.000.000
XS0175890325	PARTHOLON (TRAMO II) Cls C-1	36.167,44	1.000.000	0	1.000.000
XS0181669176	AVOCA CLO I	0,00	0	0	0
XS0175889749	PARTHOLON (TRAMO III) Cls B-1	50.000,00	2.000.000	0	2.000.000
USL84439AN59	SILVER LEAF	0,00	0	0	0

**Intereses y Principal cobrados de los Activos Cedidos (Interest and Principal Received)**

ISIN	Emisor (Issuer/Obligor)	Interest (Intereses)	Principal (Principal)		
		Importe cobrado (Current Amount)	Principal Inicial (Beginning Face Amount)	Importe Cobrado (Current Amounts Received)	Principal Pendiente (Ending Face Amount)
IT0003007850	GONZAGA FINANCE S.r.l.	13.343,85	900.100	725.650,00	174.450
XS0172214347	GSC EUROPEAN CDO I	0,00	0	0,00	0
XS0155242513	ZOO ABS 1 B.V.	90.373,12	4.000.000	4.000.000,00	0
XS0138177745	CIDNEO/CLASS A	0,00	0	0,00	0
XS0139435837	REDWOOD CBO	51.282,70	2.341.604	590.754,00	1.750.850
XS0150204740	JUBILEE CDO II B.V.	111.303,12	4.000.000	0,00	4.000.000
XS0132597807	MELCHIOR CDO I SA	89.442,90	4.420.718	676.121,91	3.744.596
XS0154129927	UPPER THAMES SA	0,00	0	0,00	0
XS0142163087	PANTHER CDO II B.V.	138.666,10	5.000.000	5.000.000,00	0
XS0188533458	SKYE CLO I Limited (Class B Notes)	47.926,66	2.000.000	0,00	2.000.000
XS0188533532	SKYE CLO I Limited (Class C Notes)	13.371,95	500.000	0,00	500.000
XS0188617558	LEOPARD CLO-II	28.502,44	1.000.000	0,00	1.000.000
XS0190210764	CLOVERIE PLC 2004-8 SUPL.	77.328,51	3.000.000	0,00	3.000.000
XS0191003671	Faxtor ABS 2004-1	24.113,22	1.000.000	0,00	1.000.000
XS0194101704	RMF EURO CDO II S.A / B1	81.869,67	3.000.000	3.000.000,00	0
XS0195991913	VALLAURIS CLO PLC	48.169,34	2.000.000	2.000.000,00	0
XS0133529098	Life Star	64.320,66	3.000.000	3.000.000,00	0
XS0166265388	COPERNICUS CDO-II	4.112,73	0	183.697,62	0
XS0174643451	GALWAY BAY BV	17.735,71	0	0,00	0
XS0144097853	CLARE ISLAND CLO	238.028,52	5.600.567	0,00	5.600.567
XS0131482449	COPERNICUS EURO CDO-I	136.180,98	6.000.000	0,00	6.000.000
<b>Totals : 40</b>		<b>2.319.866</b>	<b>88.762.989</b>	<b>34.176.224</b>	<b>54.770.463</b>



**Descripción de los Activos Cedidos Fallidos (Defaulted Collateral)**

<b>ISIN</b>	<b>Emisor (Issuer/Obligor)</b>	<b>Fecha del Fallido (Date of Default)</b>	<b>Tipo de Activo (Asset Type)</b>	<b>Principal Pendiente (Principal Balance)</b>	<b>Tipo de Interés Anual (Annual Interest Rate)</b>	<b>Vencimiento (Stated Maturity)</b>	<b>Rating</b>		
							<b>Moody's</b>	<b>Fitch</b>	<b>S&amp;P</b>

Historial de Calificación de Activos Cedidos (Rating Change History)

ISIN	Emisor (Issuer / Obligor)	Moody's				S&P				Fitch			
		Anterior (Prior)	Actual (Current)	Fecha (Date)	Acción (Action)	Anterior (Prior)	Actual (Current)	Fecha (Date)	Acción (Action)	Anterior (Prior)	Actual (Current)	Fecha (Date)	Acción (Action)
XS0148799199	AURUM INVESTMENTS SA	Aa3	WR	7/16/2007					AA-	PIF	5/29/2007		
IT0003383137	IMSER 60 Securitisation	Baa2	WR	6/19/2006	BBB	NR	6/29/2006		A-	BBB+	4/20/2006		
XS0138369573	TENOVIS LTD	Baa1	WR	5/23/2005	A+	A+	11/14/2001						
XS0166526870	DAPHNE FINANCE I plc	Baa1	A1	4/10/2006	BBB+	NR	7/9/2007						
XS0166526441	DAPHNE FINANCE I plc	A1	Aa1	4/10/2006	AA	NR	7/9/2007						
XS0166926971	EIGER TRUST	A2	WR	2/16/2006	A	NR	2/15/2006						
XS0159688935	LEOPARD CLO-I				BBB	BBB	1/9/2003						
XS0140148619	AMSTEL CORPORATE LOAN OFFERING 2001-1 B.V.	Baa2	WR	7/19/2007	BBB	NR	3/15/2007		BBB	BBB	12/13/2001		
XS0156519117	RMF EURO CDO S.A/B1				A-	A-	10/25/2002		A-	A-	10/25/2002		
XS0157328229	BALTHAZAR CDO I	Aa3	Aa3	1/21/2003	AA-	NR	7/23/2007						
XS0159680957	LEOPARD CLO-I				A	A	1/9/2003						
XS0156325341	SEALS FINANCE												
XS0162245020	DUCHESS II CDO	A2	WR	4/27/2007	A	A	4/24/2003						
XS0165926840	EIRLES FOUR LIMITED												
XS0168832805	NORTH WESTERLY CLO	A2	A2	6/3/2003	A	A	6/3/2003						
USG0442QAD37	AQUILAE CDO I REGS-C	A2	A2	12/18/2003	A	A	12/18/2003						
XS0175890325	PARTHOLON (TRAMO II) Cls C-1	Baa3	Baa3	10/6/2003	BBB-	BBB-	10/6/2003						
XS0181669176	AVOCA CLO I	A2e	WR	12/22/2006	A	NR	12/18/2006						
XS0175889749	PARTHOLON (TRAMO III) Cls B-1	Aa3	Aa3	10/6/2003	AA-	AA-	10/6/2003						
USL84439AN59	SILVER LEAF	Aa2	WR	3/14/2006	AA	NR	7/17/2006		AA	NR	7/17/2006		
IT0003007850	GONZAGA FINANCE S.r.l.	Aaa	Aaa	10/19/2000	AAA	AAA	10/19/2000						
XS0172214347	GSC EUROPEAN CDO I	A2	WR	6/27/2007	A	A	7/22/2003						
XS0155242513	ZOO ABS 1 B.V.	Aa2	Aaa	2/5/2007	AA	NR	4/2/2007						
XS0138177745	CIDNEO/CLASS A	Aaa	WR	8/22/2005	AAA	NR	12/19/2005						
XS0139435837	REDWOOD CBO	Aaa	Aaa	11/27/2001					AAA	AAA	11/27/2001		
XS0150204740	JUBILEE CDO II B.V.								A	A	6/27/2002		
XS0132597807	MELCHIOR CDO I SA	Aaa	Aaa	7/24/2001	AAA	AAA	7/24/2001		AAA	AAA	7/24/2001		
XS0154129927	UPPER THAMES SA	Aa2	WR	9/23/2005	AA	NR	9/21/2005						
XS0142163087	PANTHER CDO II B.V.	A1	A1	1/30/2002		NR	1/29/2002		A	PIF	7/30/2007		
XS0188533458	SKYE CLO I Limited (Class B Notes)	Aa2	Aa2	3/17/2003	AA	AA	3/17/2004						
XS0188533532	SKYE CLO I Limited (Class C Notes)	A2	A2	3/17/2003	A	A	3/17/2004						
XS0188617558	LEOPARD CLO-II	A3	A3	3/10/2004	A-	A-	4/7/2004						
XS0190210764	CLOVERIE PLC 2004-8 SUPL.												
XS0191003671	Faxtor ABS 2004-1	Aa2	Aa2	5/25/2004	AA	AA	5/25/2004						
XS0194101704	RMF EURO CDO II S.A / B1	A2	A2	6/24/2004	A	A	6/24/2004						
XS0195991913	VALLAURIS CLO PLC	Aa2	Aa2	7/28/2004	AA	AA	7/28/2004						
XS0133529098	Life Star	Aa2	WR	5/18/2007	AA	NR	3/26/2007		AA	PIF	3/23/2007		
XS0166265388	COPERNICUS CDO-II												
XS0174643451	GALWAY BAY BV												
XS0144097853	CLARE ISLAND CLO												
XS0131482449	COPERNICUS EURO CDO-I												