

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

COMUNICACIÓN DE HECHO RELEVANTE

TDA 19 MIXTO, FONDO DE TITULIZACIÓN DE ACTIVOS
Actuaciones sobre las calificaciones de los bonos por parte de Moody's Investors Service.

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

- I. Respecto al Fondo arriba mencionado adjuntamos nota de prensa publicada por Moody's Investors Service el día 14 de mayo de 2016, donde se lleva a cabo la siguiente actuación:
- Bono A, confirmado como **Aa2 (sf)**.
 - Bono B, confirmado como **Aa2 (sf)**.
 - Bono C, subida a **Aa3 (sf)** desde **A2 (sf)**.
 - Bono D, subida a **Baa3 (sf)** desde **Ba1 (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.

Cristina Quintana
Associate Analyst
Structured Finance Group
Moody's Investors Service Ltd.
One Canada Square
Canary Wharf
London E14 5FA
United Kingdom
JOURNALISTS: 44 20 7772 5456
SUBSCRIBERS: 44 20 7772 5454

Masako Oshima
Associate Managing Director
Structured Finance Group
JOURNALISTS: 44 20 7772 5456
SUBSCRIBERS: 44 20 7772 5454

Releasing Office:

Moody's Investors Service Ltd.
One Canada Square
Canary Wharf
London E14 5FA
United Kingdom
JOURNALISTS: 44 20 7772 5456
SUBSCRIBERS: 44 20 7772 5454



© 2016 Moody's Corporation, Moody's Investors Service, Inc., Moody's Analytics, Inc. and/or their licensors and affiliates (collectively, "MOODY'S"). All rights reserved.

CREDIT RATINGS ISSUED BY MOODY'S INVESTORS SERVICE, INC. AND ITS RATINGS AFFILIATES ("MIS") ARE MOODY'S CURRENT OPINIONS OF THE RELATIVE FUTURE CREDIT RISK OF ENTITIES, CREDIT COMMITMENTS, OR DEBT OR DEBT-LIKE SECURITIES, AND CREDIT RATINGS AND RESEARCH PUBLICATIONS PUBLISHED BY MOODY'S ("MOODY'S PUBLICATIONS") MAY INCLUDE MOODY'S CURRENT OPINIONS OF THE RELATIVE FUTURE CREDIT RISK OF ENTITIES, CREDIT COMMITMENTS, OR DEBT OR DEBT-LIKE SECURITIES. MOODY'S DEFINES CREDIT RISK AS THE RISK THAT AN ENTITY MAY NOT MEET ITS CONTRACTUAL, FINANCIAL OBLIGATIONS AS THEY COME DUE AND ANY ESTIMATED FINANCIAL LOSS IN THE EVENT OF DEFAULT. CREDIT RATINGS DO NOT ADDRESS ANY OTHER RISK, INCLUDING BUT NOT LIMITED TO: LIQUIDITY RISK, MARKET VALUE RISK, OR PRICE VOLATILITY. CREDIT RATINGS AND MOODY'S OPINIONS INCLUDED IN MOODY'S PUBLICATIONS ARE NOT STATEMENTS OF CURRENT OR HISTORICAL FACT. MOODY'S PUBLICATIONS MAY ALSO INCLUDE QUANTITATIVE MODEL-BASED ESTIMATES OF CREDIT RISK AND RELATED OPINIONS OR COMMENTARY PUBLISHED BY MOODY'S ANALYTICS, INC. CREDIT RATINGS AND MOODY'S PUBLICATIONS DO NOT CONSTITUTE OR PROVIDE INVESTMENT OR FINANCIAL ADVICE, AND CREDIT RATINGS AND MOODY'S PUBLICATIONS ARE NOT AND DO NOT PROVIDE RECOMMENDATIONS TO PURCHASE, SELL, OR HOLD PARTICULAR SECURITIES. NEITHER CREDIT RATINGS NOR MOODY'S PUBLICATIONS COMMENT ON THE SUITABILITY OF AN INVESTMENT FOR ANY PARTICULAR INVESTOR. MOODY'S ISSUES ITS CREDIT RATINGS AND PUBLISHES MOODY'S PUBLICATIONS WITH THE EXPECTATION AND UNDERSTANDING THAT EACH INVESTOR WILL, WITH DUE CARE, MAKE ITS OWN STUDY AND EVALUATION OF EACH SECURITY THAT IS UNDER CONSIDERATION FOR PURCHASE, HOLDING, OR SALE. MOODY'S CREDIT RATINGS AND MOODY'S PUBLICATIONS ARE NOT INTENDED FOR USE BY RETAIL INVESTORS AND IT WOULD BE RECKLESS AND INAPPROPRIATE FOR RETAIL INVESTORS TO USE MOODY'S CREDIT RATINGS OR MOODY'S PUBLICATIONS WHEN MAKING AN INVESTMENT DECISION. IF IN DOUBT YOU SHOULD CONTACT YOUR FINANCIAL OR OTHER PROFESSIONAL ADVISER.

ALL INFORMATION CONTAINED HEREIN IS PROTECTED BY LAW, INCLUDING BUT NOT LIMITED TO, COPYRIGHT LAW, AND NONE OF SUCH INFORMATION MAY BE COPIED OR OTHERWISE REPRODUCED, REPACKAGED, FURTHER TRANSMITTED, TRANSFERRED, DISSEMINATED, REDISTRIBUTED OR RESOLD, OR STORED FOR SUBSEQUENT USE FOR ANY SUCH PURPOSE, IN WHOLE OR IN PART, IN ANY FORM OR MANNER OR BY ANY MEANS WHATSOEVER, BY ANY PERSON WITHOUT MOODY'S PRIOR WRITTEN CONSENT.

All information contained herein is obtained by MOODY'S from sources believed by it to be accurate and reliable. Because of the possibility of human or mechanical error as well as other factors, however, all information contained herein is provided "AS IS" without warranty of any kind. MOODY'S adopts all necessary measures so that the information it uses in assigning a credit rating is of sufficient quality and from sources MOODY'S considers to be reliable including, when appropriate, independent third-party sources. However, MOODY'S is not an auditor and cannot in every instance independently verify or validate information received in the rating process or in preparing the Moody's Publications.

To the extent permitted by law, MOODY'S and its directors, officers, employees, agents, representatives, licensors and suppliers disclaim liability to any person or entity for any indirect, special, consequential, or incidental losses or damages whatsoever arising from or in connection with the information contained herein or the use of or inability to use any such information, even if MOODY'S or any of its directors, officers, employees, agents, representatives, licensors or suppliers is advised in advance of the possibility of such losses or

damages, including but not limited to: (a) any loss of present or prospective profits or (b) any loss or damage arising where the relevant financial instrument is not the subject of a particular credit rating assigned by MOODY'S.

To the extent permitted by law, MOODY'S and its directors, officers, employees, agents, representatives, licensors and suppliers disclaim liability for any direct or compensatory losses or damages caused to any person or entity, including but not limited to by any negligence (but excluding fraud, willful misconduct or any other type of liability that, for the avoidance of doubt, by law cannot be excluded) on the part of, or any contingency within or beyond the control of, MOODY'S or any of its directors, officers, employees, agents, representatives, licensors or suppliers, arising from or in connection with the information contained herein or the use of or inability to use any such information.

NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY SUCH RATING OR OTHER OPINION OR INFORMATION IS GIVEN OR MADE BY MOODY'S IN ANY FORM OR MANNER WHATSOEVER.

Moody's Investors Service, Inc., a wholly-owned credit rating agency subsidiary of Moody's Corporation ("MCO"), hereby discloses that most issuers of debt securities (including corporate and municipal bonds, debentures, notes and commercial paper) and preferred stock rated by Moody's Investors Service, Inc. have, prior to assignment of any rating, agreed to pay to Moody's Investors Service, Inc. for appraisal and rating services rendered by it fees ranging from \$1,500 to approximately \$2,500,000. MCO and MIS also maintain policies and procedures to address the independence of MIS's ratings and rating processes. Information regarding certain affiliations that may exist between directors of MCO and rated entities, and between entities who hold ratings from MIS and have also publicly reported to the SEC an ownership interest in MCO of more than 5%, is posted annually at www.moodys.com under the heading "Investor Relations — Corporate Governance — Director and Shareholder Affiliation Policy."

Additional terms for Australia only: Any publication into Australia of this document is pursuant to the Australian Financial Services License of MOODY'S affiliate, Moody's Investors Service Pty Limited ABN 61 003 399 657AFSL 336969 and/or Moody's Analytics Australia Pty Ltd ABN 94 105 136 972 AFSL 383569 (as applicable). This document is intended to be provided only to "wholesale clients" within the meaning of section 761G of the Corporations Act 2001. By continuing to access this document from within Australia, you represent to MOODY'S that you are, or are accessing the document as a representative of, a "wholesale client" and that neither you nor the entity you represent will directly or indirectly disseminate this document or its contents to "retail clients" within the meaning of section 761G of the Corporations Act 2001. MOODY'S credit rating is an opinion as to the creditworthiness of a debt obligation of the issuer, not on the equity securities of the issuer or any form of security that is available to retail investors. It would be reckless and inappropriate for retail investors to use MOODY'S credit ratings or publications when making an investment decision. If in doubt you should contact your financial or other professional adviser.

Additional terms for Japan only: Moody's Japan K.K. ("MJKK") is a wholly-owned credit rating agency subsidiary of Moody's Group Japan G.K., which is wholly-owned by Moody's Overseas Holdings Inc., a wholly-owned subsidiary of MCO. Moody's SF Japan K.K. ("MSFJ") is a wholly-owned credit rating agency subsidiary of MJKK. MSFJ is not a Nationally Recognized Statistical Rating Organization ("NRSRO"). Therefore, credit ratings assigned by MSFJ are Non-NRSRO Credit Ratings. Non-NRSRO Credit Ratings are assigned by an entity that is not a NRSRO and, consequently, the rated obligation will not qualify for certain types of treatment under U.S. laws. MJKK and MSFJ are credit rating agencies registered with the Japan Financial Services Agency and their registration numbers are FSA Commissioner (Ratings) No. 2 and 3 respectively.

MJKK or MSFJ (as applicable) hereby disclose that most issuers of debt securities (including corporate and municipal bonds, debentures, notes and commercial paper) and preferred stock rated by MJKK or MSFJ (as applicable) have, prior to assignment of any rating, agreed to pay to MJKK or MSFJ (as applicable) for appraisal and rating services rendered by it fees ranging from JPY200,000 to approximately JPY350,000,000. MJKK and MSFJ also maintain policies and procedures to address Japanese regulatory requirements.

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	Moody's Product Line	Moody's Deal ID	Tranche Name	Moody's number	Prior Rating	Prior Watchlist	Current Rating	Current Watchlist	Current EL % OB	Current MILAN CE	Key rationale for action / review placement (See Press Release text for details)	Date	Constraining Factor	Prior Rating Action Date	Rating Analyst	Lead Analyst	Person Approving the Credit Rating (PACR)	Releasing Office
500064787	ES0379798046	TD4 14 - MIXTO, FTA	MBS - Prime	500016073	ANC	297018	Aa2		Aa2	(sf)	0.27%	10.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500064789	ES037979820	TD4 14 - MIXTO, FTA	MBS - Prime	500016073	A3	297028	Aa2		Aa2	(sf)	0.34%	8.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500064791	ES0379798053	TD4 14 - MIXTO, FTA	MBS - Prime	500016073	BNC	297030	Aa3		Aa2	(sf)	0.17%	10.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500069511	ES031401903	BANKINER 3, FTH	MBS - Prime	500017003	A	308738	Aa2		Aa2	(sf)	0.23%	6.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500070654	ES031401903	BANKINER 3, FTH	MBS - Prime	500017003	A	308738	Aa2		Aa2	(sf)	0.23%	6.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500070655	ES031401903	BANKINER 3, FTH	MBS - Prime	500017003	C	308740	A1		Aa2	(sf)	0.23%	6.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500073732	ES0312882006	BANCAJCA 3, FTA	MBS - Prime	500020641	A	345975	Aa2		Aa2	(sf)	0.52%	7.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500073733	ES0312882006	BANCAJCA 3, FTA	MBS - Prime	500020641	B	345976	Aa2		Aa2	(sf)	0.52%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500073750	ES0312882002	BANCAJCA 3, FTA	MBS - Prime	500020641	C	345977	B1		Ba3	(sf)	0.52%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500090328	ES0313919025	BANKINER 4, FTH	MBS - Prime	500021277	A	35420	Aa2		Aa2	(sf)	0.31%	6.10%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500090331	ES0313919013	BANKINER 5, FTH	MBS - Prime	500021277	A	354202	Aa2		Aa2	(sf)	0.31%	6.10%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500090332	ES0313919021	BANKINER 4, FTH	MBS - Prime	500021277	C	354201	Ba1		Ba3	(sf)	0.31%	6.10%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500094984	ES038447016	HIPOTEBANSAL XI, FTA	MBS - Prime	500021488	B	385225	Ba2		Ba1	(sf)	0.40%	6.00%	Increased credit enhancement available	23/01/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
500092288	ES0312883012	BANCAJCA 4, FTH	MBS - Prime	500021489	B	381005	Ba1		Ba1	(sf)	0.43%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500092989	ES0312883020	BANCAJCA 4, FTH	MBS - Prime	500021489	C	381006	Caa1		Ba3	(sf)	0.43%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500092990	ES0312883018	BANCAJCA 4, FTH	MBS - Prime	500021489	A	381004	Aa2		Aa2	(sf)	0.43%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500092806	ES0368283002	RURAL HIPOTECARIO IV, FTH	MBS - Prime	500021726	A	382744	Aa2		Aa2	(sf)	0.49%	8.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500094225	ES0368283010	RURAL HIPOTECARIO IV, FTH	MBS - Prime	500021726	B	382745	A2		Aa3	(sf)	0.49%	8.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500090942	ES031392011	BANKINER 5, FTH	MBS - Prime	500022498	A	387319	Aa2		Aa2	(sf)	0.27%	6.50%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Ltd.
500096243	ES031392011	BANKINER 5, FTH	MBS - Prime	500022498	B	387320	A3		Aa2	(sf)	0.31%	6.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500096244	ES031392029	BANKINER 5, FTH	MBS - Prime	500022498	C	387321	Ba1		Ba3	(sf)	0.31%	6.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500099949	ES037786034	DA PASTOR 1, FTA	MBS - Prime	500023079	A	376520	Aa2		Aa2	(sf)	0.23%	6.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Oshima, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
500099950	ES037786034	DA PASTOR 1, FTA	MBS - Prime	500023079	C	376524	Ba1		Ba3	(sf)	0.27%	6.50%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Oshima, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
500099952	ES037786018	DA PASTOR 1, FTA	MBS - Prime	500023079	A2	376525	Aa2		Aa2	(sf)	0.27%	6.50%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Oshima, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
500099953	ES038448018	TD4 CAM 1, FTA	MBS - Prime	500023429	A	380242	Aa2		Aa2	(sf)	0.23%	6.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Oshima, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
500100874	ES038448014	TD4 CAM 1, FTA	MBS - Prime	500023429	B	380485	A1		Aa2	(sf)	0.09%	6.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Oshima, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
500103305	ES0312884022	BANCAJCA 5, FTA	MBS - Prime	500023913	A	80658950	Aa2		Aa2	(sf)	0.39%	7.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500103308	ES0312884022	BANCAJCA 5, FTA	MBS - Prime	500023913	B	80658951	Ba1		A3	(sf)	0.39%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500103309	ES0312884028	BANCAJCA 5, FTA	MBS - Prime	500023913	C	806586356	Ba2		Ba1	(sf)	0.39%	7.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500106463	ES0310730000	AY GENOVA HIPOTECARIO III, FTH	MBS - Prime	500024524	A	80625801	Aa2		Aa2	(sf)	0.29%	6.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Oshima, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
500106465	ES0310730000	AY GENOVA HIPOTECARIO III, FTH	MBS - Prime	500024524	B	80625802	Ba3		Aa2	(sf)	0.29%	6.00%	Increased credit enhancement available and revision of key collateral assumptions	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Oshima, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
500106751	ES0377973005	TD4 16 - MIXTO, FTA	MBS - Prime	500024586	A1	80625885	Aa2		Aa2	(sf)	0.60%	9.00%	CE commensurate with current rating	02/03/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500106752	ES0377973013	TD4 16 - MIXTO, FTA	MBS - Prime	500024586	B1	80625888	Aa3		Aa2	(sf)	0.60%	9.00%	Increased credit enhancement available	02/03/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500106753	ES0377973013	TD4 16 - MIXTO, FTA	MBS - Prime	500024586	B2	80625889	Aa3		Aa2	(sf)	0.60%	9.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500106754	ES0377973039	TD4 16 - MIXTO, FTA	MBS - Prime	500024586	A	80625894	Aa3		Aa2	(sf)	0.60%	9.00%	Increased credit enhancement available	02/03/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500108421	ES038222095	UCHI 9, FTA	MBS - Prime	500024826	A	80647838	Aa2		Aa2	(sf)	0.43%	8.50%	CE commensurate with current rating	23/01/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500108424	ES038222095	UCHI 9, FTA	MBS - Prime	500024826	B	80647839	Ba1		A2	(sf)	0.43%	8.50%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500108425	ES038222021	UCHI 9, FTA	MBS - Prime	500024826	C	80647844	Ba3		Ba1	(sf)	0.43%	8.50%	Increased credit enhancement available	23/01/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500109176	ES038449004	TD4 CAM 2, FTA	MBS - Prime	500024978	A	80696957	Aa2		Aa2	(sf)	1.15%	7.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500109177	ES038449017	TD4 CAM 2, FTA	MBS - Prime	500024978	B	80696958	Aa2		Aa2	(sf)	1.15%	7.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
500115415	ES0313546006	BANKINER 6, FTA	MBS - Prime	500026777	A	80679537	Aa2		Aa2	(sf)	0.44%	6.00%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500115416	ES0313546014	BANKINER 6, FTA	MBS - Prime	500026777	B	80679540	A2		A1	(sf)	0.44%	6.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500115417	ES0313546022	BANKINER 6, FTA	MBS - Prime	500026777	C	80679543	Ba2		Ba2	(sf)	0.44%	6.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Turicba Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
500118351	ES0310743002	AY GENOVA HIPOTECARIO III, FTH	MBS - Prime	500026811	A	80686804	Aa3		Aa2	(sf)	0.39%	6.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Oshima, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
500118375	ES0310743010	AY GENOVA HIPOTECARIO III, FTH	MBS - Prime	500026811	B	80686808	Ba3		Ba2	(sf)	0.39%	6.00%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Oshima, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
500118465	ES030926400	RURAL HIPOTECARIO V, FTA	MBS - Prime	500026846	A	80681024	Aa2		Aa2	(sf)	0.54%	7.50%	CE commensurate with current rating	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500118480	ES0309264006	RURAL HIPOTECARIO V, FTA	MBS - Prime	500026846	B	80681032	Ba1		A2	(sf)	0.54%	7.50%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500118491	ES0309264034	RURAL HIPOTECARIO V, FTA	MBS - Prime	500026846	C	80681035	Ba1		Ba2	(sf)	0.54%	7.50%	Increased credit enhancement available	10/07/2015	Quintana, Cristina	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
500120942	ES031786027	TD4 18 - MIXTO, FTA	MBS - Prime	500026870	A2	80692054	Aa2		Aa2	(sf)	0.88%	12.50%	CE commensurate with current rating	10/07/20						

50018990	ES0362721049	HYPOCAR 3 FTA	MBS - Prime	50003909	C	80882764	CaA3		CaA3	(6)	6.85%	20.80%	CE commensurate with current rating		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50019120	ES0312343017	AY GENOVA HIPOTECARIO VII FTH	MBS - Prime	50009829	A2	80901677	Ba2		Ba2	(6)	0.44%	6.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50019192	ES0312343033	AY GENOVA HIPOTECARIO VII FTH	MBS - Prime	50009829	B	80901670	Ba2		Ba2	(6)	0.64%	6.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50019128	ES0314273035	RURAL HIPOTECARIO GLOBAL FTA	MBS - Mixed Pools	50009148	A2	80889253	Ba3		Ba3	(6)	2.00%	12.50%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50019247	ES0314273011	RURAL HIPOTECARIO GLOBAL FTA	MBS - Mixed Pools	50009148	B	80889248	Ba1		Ba1	(6)	2.00%	12.50%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50019248	ES0314273029	RURAL HIPOTECARIO GLOBAL FTA	MBS - Mixed Pools	50009148	A	80889253	Ba3		Ba3	(6)	2.00%	12.50%	CE commensurate with current rating		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50019249	ES0314273037	RURAL HIPOTECARIO GLOBAL FTA	MBS - Mixed Pools	50009148	A2	80889252	Ba3		Ba3	(6)	2.00%	12.50%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50020172	ES0312288011	BANCALIA 9 FTA	MBS - Prime	50004572	A2	80915196	A1		A1	(6)	5.00%	17.50%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50020173	ES0312288029	BANCALIA 9 FTA	MBS - Prime	50004572	B	80915199	Ba2		Ba3	(6)	5.00%	17.50%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50020174	ES0312288074	BANCALIA 9 FTA	MBS - Prime	50004572	A2	80915192	Ca2		Ca2	(6)	5.00%	17.50%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50020276	ES0317993029	TD CAM 7 FTA	MBS - Prime	50004189	A3	80930635	Ba3		Ba3	(6)	7.86%	15.00%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50020805	ES0381796016	MBS BANCALIA 3 FTA	MBS - Mixed Pools	50004120	A	80915062	A3		A2	(6)	2.95%	15.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
50020806	ES0381796025	MBS BANCALIA 3 FTA	MBS - Mixed Pools	50004120	B	80915064	Ba2		Ba2	(6)	2.95%	15.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
50020806	ES0381796032	MBS BANCALIA 3 FTA	MBS - Mixed Pools	50004120	D	80915068	Ba1		Ba1	(6)	2.95%	15.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
50020807	ES0381796041	MBS BANCALIA 3 FTA	MBS - Mixed Pools	50004120	C	80915071	Ca2		Ca2	(6)	2.95%	15.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
50020808	ES03202402	FIA SANTANDER HIPOTECARIO 2	MBS - Prime	50004284	A2	80955874	Ca2		A2	(6)	3.95%	17.80%	Increased credit enhancement available and revision of key collateral assumptions		11/02/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50021006	ES0320240210	FIA SANTANDER HIPOTECARIO 2	MBS - Prime	50004284	B	80955878	A3		A2	(6)	3.95%	17.80%	Increased credit enhancement available and revision of key collateral assumptions		21/10/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50021007	ES0320240208	FIA SANTANDER HIPOTECARIO 2	MBS - Prime	50004284	D	80955871	Ba1		Ba3	(6)	3.95%	17.80%	Increased credit enhancement available and revision of key collateral assumptions		21/10/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50021008	ES0320240204	FIA SANTANDER HIPOTECARIO 2	MBS - Prime	50004284	D	80955874	Ca2		Ca2	(6)	3.95%	17.80%	Increased credit enhancement available and revision of key collateral assumptions		21/10/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50021639	ES0306367011	RURAL HIPOTECARIO VIII FTA	MBS - Prime	50004238	A2a	80948970	A1		A2	(6)	2.20%	12.50%	Increased credit enhancement available		23/01/2015	Quataria, Cristina	Tran Ngoc Lam	Oshima, Masako	Moody's Investors Service Ltd.
50021639	ES0306367029	RURAL HIPOTECARIO VIII FTA	MBS - Prime	50004238	A2a	80948976	A1		A2	(6)	2.20%	12.50%	Increased credit enhancement available		23/01/2015	Quataria, Cristina	Tran Ngoc Lam	Oshima, Masako	Moody's Investors Service Ltd.
50021639	ES0306367017	RURAL HIPOTECARIO VIII FTA	MBS - Prime	50004238	A2a	80948978	A1		A2	(6)	2.20%	12.50%	Increased credit enhancement available		23/01/2015	Quataria, Cristina	Tran Ngoc Lam	Oshima, Masako	Moody's Investors Service Ltd.
50021639	ES0306367021	RURAL HIPOTECARIO VIII FTA	MBS - Prime	50004238	A2a	80948978	A1		A2	(6)	2.20%	12.50%	Increased credit enhancement available		23/01/2015	Quataria, Cristina	Tran Ngoc Lam	Oshima, Masako	Moody's Investors Service Ltd.
50021639	ES0306367045	RURAL HIPOTECARIO VIII FTA	MBS - Prime	50004238	C	80948977	Ca1		B3	(6)	2.20%	12.50%	Increased credit enhancement available		23/01/2015	Quataria, Cristina	Tran Ngoc Lam	Oshima, Masako	Moody's Investors Service Ltd.
50021639	ES0306367052	RURAL HIPOTECARIO VIII FTA	MBS - Prime	50004238	A2	80948974	Ca3		Ca3	(6)	2.20%	12.50%	Increased credit enhancement available		23/01/2015	Quataria, Cristina	Tran Ngoc Lam	Oshima, Masako	Moody's Investors Service Ltd.
50021639	ES0312344015	AY GENOVA HIPOTECARIO VII FTH	MBS - Prime	50004286	A2	80947055	A1		A1	(6)	0.80%	6.00%	CE commensurate with current rating		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50021639	ES0312344023	AY GENOVA HIPOTECARIO VII FTH	MBS - Prime	50004286	B	80947063	Ba1		Ba3	(6)	0.80%	6.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50021639	ES0312344033	AY GENOVA HIPOTECARIO VII FTH	MBS - Prime	50004286	B	80947069	B1		B3	(6)	0.80%	6.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50021639	ES0312344041	AY GENOVA HIPOTECARIO VII FTH	MBS - Prime	50004286	C	80947070	B3		B3	(6)	0.80%	6.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022389	ES0377963015	TD 26 MIXTO FTA BONOS GRUPO 1 FTA	MBS - Prime	50004415	1-B	80959276	Aa2		A2	(6)	2.38%	10.00%	CE commensurate with current rating		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50022389	ES0377963023	TD 26 MIXTO FTA BONOS GRUPO 1 FTA	MBS - Prime	50004415	1-A2	80959279	Ba3		A2	(6)	2.38%	10.00%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50022391	ES0377963015	TD 26 MIXTO FTA BONOS GRUPO 1 FTA	MBS - Prime	50004415	Ca1	80959282	Ca1		B1	(6)	2.38%	10.00%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50022391	ES0377963023	TD 26 MIXTO FTA BONOS GRUPO 1 FTA	MBS - Prime	50004415	1-A2	80959276	Ba2		A3	(6)	2.40%	15.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022686	ES0312262002	AY HIPOTECARIO MIXTO V FTA	MBS - Prime	50004457	A	80961974	Ba2		A3	(6)	2.40%	15.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022686	ES0312262010	AY HIPOTECARIO MIXTO V FTA	MBS - Prime	50004457	B	80961999	B2		B2	(6)	2.40%	15.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022686	ES0312262018	AY HIPOTECARIO MIXTO V FTA	MBS - Prime	50004457	C	80961988	B3		B3	(6)	2.40%	15.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022942	ES0338433036	TD BERCLA 4 FTA	MBS - Prime	50004635	A1	80972544	Aa2		A2	(6)	1.50%	7.20%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022942	ES0338433024	TD BERCLA 4 FTA	MBS - Prime	50004635	A2	80972544	Aa2		A2	(6)	1.50%	7.20%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022942	ES0338433048	TD BERCLA 4 FTA	MBS - Prime	50004635	C	80972547	Ba1		Ba3	(6)	1.50%	7.20%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022942	ES0338433055	TD BERCLA 4 FTA	MBS - Prime	50004635	D	80972550	B2		B1	(6)	1.50%	7.20%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022942	ES0338433067	TD BERCLA 4 FTA	MBS - Prime	50004635	C	80972553	Ca2		Ca1	(6)	1.50%	7.20%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022942	ES0338433073	TD BERCLA 4 FTA	MBS - Prime	50004635	B	80972562	Ba1		A2	(6)	1.50%	7.20%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
50022942	ES0338433081	TD CAM 7 FTA	MBS - Prime	50004758	A2	80966636	A2		A2	(6)	8.00%	15.00%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50022942	ES0338433092	TD CAM 7 FTA	MBS - Prime	50004758	A3	80966630	A2		A2	(6)	8.00%	15.00%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
50022942	ES0338433101	TD CAM 7 FTA	MBS - Prime	50004758	B	80966636	A2		A2	(6)	8.00%	15.00%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
809894785	ES0359091016	MADRID RBS1 FTA	MBS - Prime	50004780	A2	809894785	A1		A3	(6)	12.35%	26.00%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
809894785	ES0359091024	MADRID RBS1 FTA	MBS - Prime	50004780	B	809894786	Ba1		Ba3	(6)	12.35%	26.00%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
809894785	ES0359091032	MADRID RBS1 FTA	MBS - Prime	50004780	C	809894787	B2		B1	(6)	12.35%	26.00%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
814973283	ES03082746016	VALENCIA HIPOTECARIO 3 FTA	MBS - Prime	814972585	A1	814973283	A1		A2	(6)	2.53%	10.50%	Increased credit enhancement available		23/01/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
814973283	ES03082746024	VALENCIA HIPOTECARIO 3 FTA	MBS - Prime	814972585	B	814973284	Ba1		Ba3	(6)	2.53%	10.50%	Increased credit enhancement available		23/01/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
814973283	ES03082746032	VALENCIA HIPOTECARIO 3 FTA	MBS - Prime	814972585	C	814973286	Ca1		B2	(6)	2.53%	10.50%	Increased credit enhancement available		23/01/2015	Quataria, Cristina	Oshima, Masako	Moody's Investors Service Ltd.	
814995356	ES0313270011	BANKINER 13 FTA	MBS - Prime	814995353	A2	814995356	Aa2		A2	(6)	1.53%	7.00%	CE commensurate with current rating		10/07/2015	Quataria, Cristina	Turkica Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
814995357	ES0313270029	BANKINER 13 FTA	MBS - Prime	814995357	A2	814995357	A2		A2	(6)	1.53%	7.00%	CE commensurate with current rating		10/07/2015	Quataria, Cristina	Turkica Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
814995358	ES0313270037	BANKINER 13 FTA	MBS - Prime	814995358	B3	814995358	Ba3		Ba2	(6)	1.53%	7.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Turkica Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
814995359	ES0313270045	BANKINER 13 FTA	MBS - Prime	814995353	D	814995359	B2		Ba3	(6)	1.53%	7.00%	Increased credit enhancement available		10/07/2015	Quataria, Cristina	Turkica Manrique, Maria	Oshima, Masako	Moody's Investors Service Espana, S.A.
815031715	ES0359092030	MADRID RBS1 FTA	MBS - Prime	815031212	A	815031715	A1		A1	(6)	13.13%	25.60%	Increased credit enhancement available and revision of key collateral assumptions		10/07/2015	Quataria, Cristina	Nazeer, Ahsan	Oshima, Masako	Moody's Investors Service Ltd.
815031715																			

821655586	ES034106809	GAT ICCOFTVPO 1, FTH	MBS - Prime	82130193	D(CA)	821655586	C	Ca3	(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 ICCOFTVPO 1, FTH	MBS - Prime	82130193	D(CM)	821655587	C	Ca3	(sf)	1.75%	9.50%	Increased credit enhancement available	-	18/06/2009	Quintana, Cristina	Trinkaus, Gabby	Oshima, Masako	Moody's Investors Service Ltd.
821655588	ES034106811	GAT ICCOFTVPO 1, FTH	MBS - Prime	82130193	D(CP)	821655588	C	Ca3	(sf)	0.67%	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 ICCOFTVPO 1, FTH	MBS - Prime	82130193	D(CT)	821655589	C	Ca2	(sf)	1.30%	10.00%	Increased credit enhancement available	-	18/06/2009	Quintana, Cristina	Trinkaus, Gabby	Oshima, Masako	Moody's Investors Service Ltd.
821418129	ES031284020	BANCAJA 13, FTA	MBS - Prime	821418127	A	821418129	A2	A2	(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.
821418131	ES031284017	BANCAJA 13, FTA	MBS - Prime	821418127	B	821418131	Ba1	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.
821418132	ES031284025	BANCAJA 13, FTA	MBS - Prime	821418127	C	821418132	B2	B2	(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.
821457326	ES037714015	TDA CAM 12, FTA	MBS - Prime	821457322	A2	821457326	A2	A2	(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	ES037714023	TDA CAM 12, FTA	MBS - Prime	821457322	A3	821457327	A2	A2	(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	ES037714040	TDA CAM 12, FTA	MBS - Prime	821457322	B	821457328	Ba3	A2	(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	ES037714056	TDA CAM 12, FTA	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	ES033972103	VAL BANCAJA 1, FTA	MBS - Prime	821479215	A2	821609671	A2	A2	(sf)	4.00%	13.70%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821609672	ES033972102	VAL BANCAJA 1, FTA	MBS - Prime	821479215	B	821609672	A2	A2	(sf)	4.00%	13.70%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821609673	ES033972109	VAL BANCAJA 1, FTA	MBS - Prime	821479215	C	821609673	A2	A1	(sf)	4.00%	13.70%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821480927	ES036174603	MBS BANCALIA 6, FTA	MBS - Mixed Poort	821480924	A	821480927	A2	A2	(sf)	5.30%	16.00%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Nazeer, Anshan	Oshima, Masako	Moody's Investors Service Ltd.
821480928	ES036174601	MBS BANCALIA 6, FTA	MBS - Mixed Poort	821480924	B	821480928	A2	A2	(sf)	5.30%	16.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Nazeer, Anshan	Oshima, Masako	Moody's Investors Service Ltd.
821480929	ES036174602	MBS BANCALIA 6, FTA	MBS - Mixed Poort	821480924	C	821480929	A2	A3	(sf)	5.30%	16.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Nazeer, Anshan	Oshima, Masako	Moody's Investors Service Ltd.
821480930	ES036174609	RURAL HIPOTECARIO XL, FTA	MBS - Mixed Poort	821480924	D	821480930	Ba3	Ba1	(sf)	5.30%	16.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Nazeer, Anshan	Oshima, Masako	Moody's Investors Service Ltd.
821484655	ES032397505	RURAL HIPOTECARIO XL, FTA	MBS - Prime	821484653	A	821484655	A1	A2	(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	ES032397503	RURAL HIPOTECARIO XL, FTA	MBS - Prime	821484653	B	821484656	Ba2	Ba1	(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	ES032397502	RURAL HIPOTECARIO XL, FTA	MBS - Prime	821484653	C	821484657	B1	B2	(sf)	3.50%	13.00%	Increased credit enhancement available	-	21/10/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821491616	ES031230401	AYT ICCOFTVPO Cba Vital Kutua	MBS - Prime	821491615	A	821491616	A2	A2	(sf)	1.27%	8.50%	CE commensurate with current rating	-	23/01/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821491851	ES031230419	AYT ICCOFTVPO Cba Vital Kutua	MBS - Prime	821491615	B	821491851	A3	A2	(sf)	1.27%	8.50%	Increased credit enhancement available and revision of key collateral assumptions	-	23/01/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821491852	ES031230402	AYT ICCOFTVPO Cba Vital Kutua	MBS - Prime	821491615	C	821491852	Ba1	A1	(sf)	1.27%	8.50%	Increased credit enhancement available and revision of key collateral assumptions	-	23/01/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821512547	ES031230506	AYT ICCOFTVPO 1, FTA	MBS - Prime	821512545	A(G)	821512547	A2	A2	(sf)	1.93%	12.00%	Increased credit enhancement available	-	01/04/2016	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821512548	ES031230516	AYT ICCOFTVPO 1, FTA	MBS - Prime	821512545	B	821512548	A1	A2	(sf)	1.93%	12.00%	Increased credit enhancement available and revision of key collateral assumptions	-	01/04/2016	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821512549	ES031230504	AYT ICCOFTVPO 1, FTA	MBS - Prime	821512545	C	821512549	Ba1	Ba3	(sf)	1.93%	12.00%	Increased credit enhancement available and revision of key collateral assumptions	-	01/04/2016	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
821581855	ES031286008	BANCAJA-BVA VPO 1, FTA	MBS - Prime	821581853	A	821581855	A2	A2	(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	ES031286016	BANCAJA-BVA VPO 1, FTA	MBS - Prime	821581853	B	821581856	A1	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.
821581857	ES031286024	BANCAJA-BVA VPO 1, FTA	MBS - Prime	821581853	C	821581857	A2	A3	(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	ES031286032	BANCAJA-BVA VPO 1, FTA	MBS - Prime	821581853	D	821581860	Ba1	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.
821706812	ES032397603	RURAL HIPOTECARIO XII, FTA	MBS - Prime	821706810	A	821706812	A3	A3	(sf)	3.80%	14.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821706813	ES032397601	RURAL HIPOTECARIO XII, FTA	MBS - Prime	821706810	B	821706813	Ba2	Ba1	(sf)	3.80%	14.00%	Increased credit enhancement available	-	10/07/2015	Quintana, Cristina	Tran Ngoc, Lam	Oshima, Masako	Moody's Investors Service Ltd.
821706814	ES032397602	RURAL HIPOTECARIO XII, FTA	MBS - Prime	821706810	C	821706814	B3	B2	(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	ES036174603	MBS BANCALIA 7, FTA	MBS - Prime	821986848	A	821986850	A2	A2	(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	ES030959410	AYT Colaterales Global Hipotecario, FTA Caixa Galicia 1	MBS - Prime	822051530	A2	822051534	A2	A2	(sf)	11.60%	22.70%	Increased credit enhancement available and revision of key collateral assumptions	-	25/02/2015	Quintana, Cristina	Nazeer, Anshan	Oshima, Masako	Moody's Investors Service Ltd.
822053664	ES031227329	AYT Colaterales Global Hipotecario, FTA Caixa Galicia 1	MBS - Prime	822053662	A	822053664	A2	A2	(sf)	1.96%	12.50%	CE commensurate with current rating	-	10/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
822053665	ES031227327	AYT Colaterales Global Hipotecario, FTA Caixa Galicia 1	MBS - Prime	822053662	B	822053665	A3	A2	(sf)	1.96%	12.50%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
822053666	ES031227330	AYT Colaterales Global Hipotecario, FTA Caixa Galicia 1	MBS - Prime	822053662	C	822053666	B1	B2	(sf)	1.96%	12.50%	Increased credit enhancement available and revision of key collateral assumptions	-	10/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
822053667	ES031227331	AYT Colaterales Global Hipotecario, FTA Caixa Galicia 1	MBS - Prime	822053662	D	822053667	Ca	Ca2	(sf)	1.96%	12.50%	Increased credit enhancement available and revision of key collateral assumptions	-	20/12/2010	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
822494240	ES036104001	MBS BANCALIA 8, FTA	MBS - Prime	822494238	A	822494240	A2	A2	(sf)	11.07%	26.50%	CE commensurate with current rating	-	23/01/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.
822494242	ES036104007	FTA SANTANDER HIPOTECARIO 7	MBS - Prime	822494232	A	822494242	A2	A2	(sf)	7.07%	25.20%	CE commensurate with current rating	-	10/09/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
822494243	ES036104015	FTA SANTANDER HIPOTECARIO 7	MBS - Prime	822494232	B	822494243	Ca1	B2	(sf)	7.07%	25.20%	Increased credit enhancement available and revision of key collateral assumptions	-	10/09/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
823169754	ES030999508	BBVA RMBS 11, FTA	MBS - Prime	823169752	A	823169754	A3	A3	(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.
823169755	ES030999516	BBVA RMBS 11, FTA	MBS - Prime	823169752	B	823169755	Ba1	Ba3	(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.
823169774	ES030999502	BBVA RMBS 11, FTA	MBS - Prime	823169752	C	823169774	Ca2	Ca1	(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.
823463111	ES032662019	FTA SANTANDER HIPOTECARIO 9	MBS - Prime	823394437	A	823463111	Ca1	Ca1	(sf)	10.80%	30.20%	CE commensurate with current rating	-	16/09/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
823594438	ES032662001	FTA SANTANDER HIPOTECARIO 9	MBS - Prime	823394437	B	823594438	A3	A2	(sf)	10.80%	30.20%	Increased credit enhancement available and revision of key collateral assumptions	-	16/09/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
823893138	ES0306508013	FTA RMBS Santander 1	MBS - Prime	823922821	A	823893138	Ca1	Ca1	(sf)	13.50%	38.10%	CE commensurate with current rating	-	27/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
823922822	ES030650809	BBVA RMBS 15, FONDO DE TITULIZACION DE ACTIVOS	MBS - Prime	823922821	B	823922822	A2	A2	(sf)	13.50%	38.10%	Increased credit enhancement available and revision of key collateral assumptions	-	27/07/2015	Quintana, Cristina	Odella, Nicolas	Oshima, Masako	Moody's Investors Service Ltd.
824382437	ES030650809	BBVA RMBS 15, FONDO DE TITULIZACION DE ACTIVOS	MBS - Prime	824382436	A	824382437	A3	A2	(sf)	5.30%	18.60%	Increased credit enhancement available	-	13/05/2015	Quintana, Cristina	Quintana, Cristina	Oshima, Masako	Moody's Investors Service Ltd.

PLEASE SEE 'DISCLAIMER' TAB FOR IMPORTANT LEGAL INFORMATION
Contacts:

New York - Journalists: 212-553-0376; Subscribers: 212-553-1653
London - Journalists: 44 20 772 5456; Subscribers: 44 20 772 5454
Hong Kong - Journalists: (852) 3758-1350; Subscribers: (852) 3551-3077