

Madrid, 5 de junio de 2002

Ref.: BONOS DE TITULIZACION HIPOTECARIA. F.T.H. BANESTO 2

Estimados señores:

En relación al asunto de referencia, adjunto les remitimos la siguiente información periódica:

- Informe trimestral de los Bonos de Titulización Hipotecaria.
- Informe trimestral de las Participaciones Hipotecarias.
- Informe trimestral de origen y aplicación de fondos (caja).
- Tasas de Prepago históricas; y vida media residual de los Bonos de Titulización Hipotecaria.

Atentamente,

Ignacio ~~Olivera~~ Gávara
Director General

DENOMINACION DEL FONDO: FONDO DE TITULIZACION HIPOTECARIA: BANESTO 2

INFORMACION
 CORRESPONDIENTE AL:

TRIMESTRE/SEMESTRE 18/02/02- 20/05/02 AÑO: 2002

| | |
|---|---|
| Personas que asumen la responsabilidad de esta información y cargos que ocupan: | F |
| Ignacio Ortega Gavara - Director General | |

I. DATOS GENERALES SOBRE EL FONDO

| | | | | |
|---------------------------------|--|-------------------------|---------|--------|
| Fecha de Constitución del Fondo | 8 de mayo de 2000 | Agente de Pago Bonos | Banesto | |
| Fecha Desembolso BTH'S | 11 de agosto de 2000 | Negociación Mercado | AIAF | |
| Fecha Final Amortización BTH'S | 18 de agosto de 2.030 | Agencia de Calificación | Moody's | |
| Sociedad Gestora | Santander Central Hispano Titulización | Calificación: | Inicial | Actual |
| Originador PH's | Banesto | Emisión Principal | Aaa | Aaa |
| | | Emisión Subordinada | A2 | A2 |

II. VALORES EMITIDOS POR EL FONDO: BONOS DE TITULIZACION HIPOTECARIA

| SERIES PRELACION CODIGO ISIN | Nº BTH'S | NOMINAL EN CIRCULACION | | | |
|--|-------------|------------------------|---------------|------------------|-----------|
| | | | Inicial | Actual | %Act/Inic |
| Serie A Preferente (ISIN=ES0338620000) | 6.900 | Nominal Unitario | 100.000 € | 71.139,26 € | |
| | | Nominal Total | 690.000.000 € | 490.860.896,86 € | 71,14% |
| Serie B Subordinada (ISIN=ES0338620018) | 250 | Nominal Unitario | 100.000 € | 100.000 € | |
| | | Nominal Total | 25.000.000 € | 25.000.000 € | 100% |

| AMORTIZACION E INTERESES BTH'S | | | | |
|--------------------------------------|---------------------|--------------------------------|-----------------------|--|
| Actual | | Próximo | | |
| Fecha Amortización Periodo Actual | 20 de mayo de 2.002 | Fecha Próximo Cupón | 19 de agosto de 2.002 | |
| Amortización devengada no pagada | 0 | Tipo de Interés | Serie A - 3,8193% | |
| Amortización Calendario | NO | | Serie B - 4,1793% | |
| Amortización Serie A | 3.689,73 € | Importe Bruto Próximo Cupón | Serie A - 677,39 € | |
| Amortización Serie B | 0 | | Serie B - 1.041,96 € | |
| Intereses Brutos Serie A | 686,24 € | Importe Neto Próximo Cupón | Serie A - 555,46 € | |
| Intereses Brutos Serie B | 1.006,81 € | | Serie B - 854,41 € | |

III. VALORES ADQUIRIDOS POR EL FONDO: PARTICIPACIONES HIPOTECARIAS
(Participación en Préstamos Hipotecarios)

| PRESTAMOS HIPOTECARIOS | A LA EMISION | SITUACION ACTUAL |
|------------------------------------|------------------|------------------|
| Número de Préstamos | 12.621 | 10.389 |
| Saldo Pendiente de Amortizar PH's | 715.001.503,85 € | 515.860.902,23 € |
| Importes Unitarios Préstamos Vivos | 56.651,73 € | 49.654,53 € |
| Tipo de Interés | 4,47% | 5,08% |

| TASAS DE AMORTIZACION ANTICIPADA | SITUACION ACTUAL |
|---|------------------|
| Tasa mensual actual anualizada: | 21,90 % |
| Tasa últimos 12 meses anualizada: | 12,23 % |
| Tasa anualizada desde Constitución del Fondo: | 11,06 % |

| MOROSIDAD ACTUAL | Hasta 1 mes | De 1 a 6 meses | Mayor de 6 meses |
|---------------------------------------|--------------|----------------|------------------|
| Deuda Vencida (Principal + Intereses) | 201.240,99 € | 101.873,33 € | 19.988,20 |
| Deuda Pendiente Vencimiento | | | 515.717.933,48 € |
| Deuda Total | 201.240,99 € | 101.873,33 € | 515.737.921,68 € |

**FONDO DE TITULIZACIÓN HIPOTECARIA
BANESTO 2**

**INFORME TRIMESTRAL DE ORIGEN Y APLICACIÓN DE FONDOS
(CAJA)**

Fecha: 20 de mayo de 2002

| | |
|--|------------------------|
| A.- ORIGEN: | 32.626.753,05 € |
| a) <i>PRINCIPAL COBRADO</i> | |
| 1. AMORTIZACION DE PH'S: | 25.459.125,77 € |
| b) <i>INTERESES COBRADOS</i> | |
| 1. INTERESES DE PH'S: | 6.908.583,88 € |
| 2. INTERESES DE REINVERSION: | 259.043,40 € |
| B.- APLICACIÓN: | 32.626.753,05 € |
| 1. GASTOS CORRIENTES: | 33.890,09 € |
| 2. INTERESES DE BTH'S SERIE A: | 4.735.056,00 € |
| 3. INTERESES DE BTH'S SERIE B | 251.702,50 € |
| 4. AMORTIZACION DE BTH'S: | 25.459.137,00 € |
| 5. INTERES PRESTAMOS SUBORDINADO A: | 145.702,86 € |
| 6. INTERES PRESTAMO SUBORDINADO B | 11.225,98 € |
| 7. AMORTIZACION DEL PRESTAMO SUBORDINADO A: | 95.888,98 € |
| 8. AMORTIZACION DEL PRESTAMO SUBORDINADO B | 65.355,20 € |
| 9. COMISIONES A FAVOR DE BANESTO: | 1.828.794,44 € |

C.- ESTADO DE LA CUENTA DE TESORERÍA:

a) *EN CONCEPTO DE FONDO DE RESERVA*

| | |
|-----------------------------|--------------|
| 1. SALDO ANTERIOR: | 16.802.500 € |
| 2. UTILIZACION DEL PERIODO: | 0 € |
| 3. SALDO ACTUAL: | 16.802.500 € |

TOTAL 16.802.500,00 €

DEAL
 MEZZ. DECLINN
 MEZZ. STOPS DECLINN
 VIDA RESIDUAL DESDE

715.000
 7,00%
 1,00%
 11/05/02

4,45

6,16

| | | | | | | | |
|----------|---|-------------|-------------|------------|------------|-----------------|-----------|
| 11/06/00 | 0 | 690.000.000 | 25.000.000 | 0 | 0 | 0 | 0 |
| 11/07/00 | 1 | 0 | 690.000.000 | 25.000.000 | 0 | 0 | 0 |
| 11/08/00 | 1 | 27.982.616 | 690.000.000 | 25.000.000 | 27.982.616 | -17.852.908.723 | 0 |
| 11/09/00 | 1 | 0 | 662.017.384 | 25.000.000 | 0 | 0 | 0 |
| 11/10/00 | 1 | 0 | 662.017.384 | 25.000.000 | 0 | 0 | 0 |
| 11/11/00 | 1 | 27.043.953 | 662.017.384 | 25.000.000 | 27.043.953 | -14.765.998.129 | 0 |
| 11/12/00 | 1 | 0 | 634.973.432 | 25.000.000 | 0 | 0 | 0 |
| 11/01/01 | 1 | 0 | 634.973.432 | 25.000.000 | 0 | 0 | 0 |
| 11/02/01 | 1 | 26.133.313 | 634.973.432 | 25.000.000 | 26.133.313 | -11.864.524.191 | 0 |
| 11/03/01 | 1 | 0 | 608.840.119 | 25.000.000 | 0 | 0 | 0 |
| 11/04/01 | 1 | 0 | 608.840.119 | 25.000.000 | 0 | 0 | 0 |
| 11/05/01 | 1 | 25.251.306 | 608.840.119 | 25.000.000 | 25.251.306 | -9.216.726.555 | 0 |
| 11/06/01 | 1 | 0 | 583.588.813 | 25.000.000 | 0 | 0 | 0 |
| 11/07/01 | 1 | 0 | 583.588.813 | 25.000.000 | 0 | 0 | 0 |
| 11/08/01 | 1 | 24.397.061 | 583.588.813 | 25.000.000 | 24.397.061 | -6.660.397.664 | 0 |
| 11/09/01 | 1 | 0 | 559.191.752 | 25.000.000 | 0 | 0 | 0 |
| 11/10/01 | 1 | 0 | 559.191.752 | 25.000.000 | 0 | 0 | 0 |
| 11/11/01 | 1 | 23.569.736 | 559.191.752 | 25.000.000 | 23.569.736 | -4.266.122.289 | 0 |
| 11/12/01 | 1 | 0 | 535.622.016 | 25.000.000 | 0 | 0 | 0 |
| 11/01/02 | 1 | 0 | 535.622.016 | 25.000.000 | 0 | 0 | 0 |
| 11/02/02 | 1 | 22.768.514 | 535.622.016 | 25.000.000 | 22.768.514 | -2.026.397.726 | 0 |
| 11/03/02 | 1 | 0 | 512.853.502 | 25.000.000 | 0 | 0 | 0 |
| 11/04/02 | 1 | 0 | 512.853.502 | 25.000.000 | 0 | 0 | 0 |
| 11/05/02 | 1 | 21.992.600 | 512.853.502 | 25.000.000 | 21.992.600 | 0 | 0 |
| 11/06/02 | 1 | 0 | 490.860.902 | 25.000.000 | 0 | 0 | 0 |
| 11/07/02 | 1 | 0 | 490.860.902 | 25.000.000 | 0 | 0 | 0 |
| 11/08/02 | 1 | 21.200.779 | 490.860.902 | 25.000.000 | 21.200.779 | 1.950.471.634 | 0 |
| 11/09/02 | 1 | 0 | 469.660.124 | 25.000.000 | 0 | 0 | 0 |
| 11/10/02 | 1 | 0 | 469.660.124 | 25.000.000 | 0 | 0 | 0 |
| 11/11/02 | 1 | 20.475.090 | 469.660.124 | 25.000.000 | 20.475.090 | 3.767.416.574 | 0 |
| 11/12/02 | 1 | 0 | 449.185.034 | 25.000.000 | 0 | 0 | 0 |
| 11/01/03 | 1 | 0 | 449.185.034 | 25.000.000 | 0 | 0 | 0 |
| 11/02/03 | 1 | 19.772.400 | 449.185.034 | 25.000.000 | 19.772.400 | 5.457.182.508 | 0 |
| 11/03/03 | 1 | 0 | 429.412.633 | 25.000.000 | 0 | 0 | 0 |
| 11/04/03 | 1 | 0 | 429.412.633 | 25.000.000 | 0 | 0 | 0 |
| 11/05/03 | 1 | 19.092.009 | 429.412.633 | 25.000.000 | 19.092.009 | 6.968.583.147 | 0 |
| 11/06/03 | 1 | 0 | 410.320.625 | 25.000.000 | 0 | 0 | 0 |
| 11/07/03 | 1 | 0 | 410.320.625 | 25.000.000 | 0 | 0 | 0 |
| 11/08/03 | 1 | 18.402.326 | 410.320.625 | 25.000.000 | 18.402.326 | 8.409.863.043 | 0 |
| 11/09/03 | 1 | 0 | 391.918.298 | 25.000.000 | 0 | 0 | 0 |
| 11/10/03 | 1 | 0 | 391.918.298 | 25.000.000 | 0 | 0 | 0 |
| 11/11/03 | 1 | 17.765.959 | 391.918.298 | 25.000.000 | 17.765.959 | 9.753.511.548 | 0 |
| 11/12/03 | 1 | 0 | 374.152.339 | 25.000.000 | 0 | 0 | 0 |
| 11/01/04 | 1 | 0 | 374.152.339 | 25.000.000 | 0 | 0 | 0 |
| 11/02/04 | 1 | 17.149.858 | 374.152.339 | 25.000.000 | 17.140.675 | 10.987.172.550 | 9.183 |
| 11/03/04 | 1 | 0 | 357.011.664 | 24.990.817 | 0 | 0 | 0 |
| 11/04/04 | 1 | 0 | 357.011.664 | 24.990.817 | 0 | 0 | 0 |
| 11/05/04 | 1 | 16.553.404 | 357.011.664 | 24.990.817 | 15.470.471 | 11.308.914.612 | 1.062.933 |
| 11/06/04 | 1 | 0 | 341.541.193 | 23.907.884 | 0 | 0 | 0 |
| 11/07/04 | 1 | 0 | 341.541.193 | 23.907.884 | 0 | 0 | 0 |
| 11/08/04 | 1 | 15.901.404 | 341.541.193 | 23.907.884 | 14.661.126 | 12.230.706.323 | 1.040.279 |
| 11/09/04 | 1 | 0 | 326.680.068 | 22.867.605 | 0 | 0 | 0 |
| 11/10/04 | 1 | 0 | 326.680.068 | 22.867.605 | 0 | 0 | 0 |
| 11/11/04 | 1 | 15.345.956 | 326.680.068 | 22.867.605 | 14.342.015 | 13.122.943.909 | 1.003.941 |
| 11/12/04 | 1 | 0 | 312.338.052 | 21.863.664 | 0 | 0 | 0 |
| 11/01/05 | 1 | 0 | 312.338.052 | 21.863.664 | 0 | 0 | 0 |
| 11/02/05 | 1 | 14.808.281 | 312.338.052 | 21.863.664 | 13.839.515 | 13.936.391.580 | 968.766 |
| 11/03/05 | 1 | 0 | 298.498.537 | 20.894.898 | 0 | 0 | 0 |
| 11/04/05 | 1 | 0 | 298.498.537 | 20.894.898 | 0 | 0 | 0 |
| 11/05/05 | 1 | 14.287.834 | 298.498.537 | 20.894.898 | 13.353.116 | 14.635.015.177 | 934.718 |

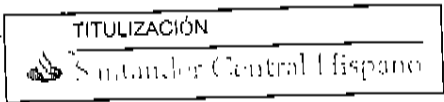
DEAL
 MEZZ. DECLINN
 MEZZ. STOPS DECLINN
 VIDA RESIDUAL DESDE

715.000
 7,00%
 1,00%
 11/05/02

4,45

6,16

| | | | | | | | | |
|----------|---|------------|-------------|------------|------------|----------------|---------|---------------|
| 11/06/05 | 1 | 0 | 285.145.421 | 19.960.179 | 0 | 0 | 0 | 0 |
| 11/07/05 | 1 | 0 | 285.145.421 | 19.960.179 | 0 | 0 | 0 | 0 |
| 11/08/05 | 1 | 13.726.565 | 285.145.421 | 19.960.179 | 12.828.565 | 15.240.335.674 | 898.000 | 1.066.823.497 |
| 11/09/05 | 1 | 0 | 272.316.856 | 19.062.180 | 0 | 0 | 0 | 0 |
| 11/10/05 | 1 | 0 | 272.316.856 | 19.062.180 | 0 | 0 | 0 | 0 |
| 11/11/05 | 1 | 13.241.702 | 272.316.856 | 19.062.180 | 12.375.423 | 15.840.541.146 | 866.280 | 1.105.837.880 |
| 11/12/05 | 1 | 0 | 259.941.433 | 18.195.900 | 0 | 0 | 0 | 0 |
| 11/01/06 | 1 | 0 | 259.941.433 | 18.195.900 | 0 | 0 | 0 | 0 |
| 11/02/06 | 1 | 12.772.434 | 259.941.433 | 18.195.900 | 11.936.854 | 16.377.364.132 | 835.560 | 1.146.415.489 |
| 11/03/06 | 1 | 0 | 248.004.579 | 17.360.321 | 0 | 0 | 0 | 0 |
| 11/04/06 | 1 | 0 | 248.004.579 | 17.360.321 | 0 | 0 | 0 | 0 |
| 11/05/06 | 1 | 12.318.281 | 248.004.579 | 17.360.321 | 11.512.412 | 16.819.634.468 | 805.869 | 1.177.374.413 |
| 11/06/06 | 1 | 0 | 236.492.166 | 16.554.452 | 0 | 0 | 0 | 0 |
| 11/07/06 | 1 | 0 | 236.492.166 | 16.554.452 | 0 | 0 | 0 | 0 |
| 11/08/06 | 1 | 11.804.220 | 236.492.166 | 16.554.452 | 11.031.981 | 17.132.667.098 | 772.239 | 1.199.286.697 |
| 11/09/06 | 1 | 0 | 225.460.185 | 15.782.213 | 0 | 0 | 0 | 0 |
| 11/10/06 | 1 | 0 | 225.460.185 | 15.782.213 | 0 | 0 | 0 | 0 |
| 11/11/06 | 1 | 11.382.413 | 225.460.185 | 15.782.213 | 10.637.769 | 17.499.129.554 | 744.644 | 1.224.939.069 |
| 11/12/06 | 1 | 0 | 214.822.416 | 15.037.569 | 0 | 0 | 0 | 0 |
| 11/01/07 | 1 | 0 | 214.822.416 | 15.037.569 | 0 | 0 | 0 | 0 |
| 11/02/07 | 1 | 10.974.243 | 214.822.416 | 15.037.569 | 10.256.302 | 17.815.195.777 | 717.941 | 1.247.063.704 |
| 11/03/07 | 1 | 0 | 204.566.115 | 14.319.628 | 0 | 0 | 0 | 0 |
| 11/04/07 | 1 | 0 | 204.566.115 | 14.319.628 | 0 | 0 | 0 | 0 |
| 11/05/07 | 1 | 10.579.290 | 204.566.115 | 14.319.628 | 9.887.187 | 18.054.003.928 | 692.103 | 1.263.780.275 |
| 11/06/07 | 1 | 0 | 194.678.928 | 13.627.525 | 0 | 0 | 0 | 0 |
| 11/07/07 | 1 | 0 | 194.678.928 | 13.627.525 | 0 | 0 | 0 | 0 |
| 11/08/07 | 1 | 10.093.458 | 194.678.928 | 13.627.525 | 9.433.138 | 18.092.759.584 | 660.320 | 1.266.493.171 |
| 11/09/07 | 1 | 0 | 185.245.789 | 12.967.205 | 0 | 0 | 0 | 0 |
| 11/10/07 | 1 | 0 | 185.245.789 | 12.967.205 | 0 | 0 | 0 | 0 |
| 11/11/07 | 1 | 9.728.591 | 185.245.789 | 12.967.205 | 9.092.141 | 18.275.203.810 | 636.450 | 1.279.264.267 |
| 11/12/07 | 1 | 0 | 176.153.648 | 12.330.755 | 0 | 0 | 0 | 0 |
| 11/01/08 | 1 | 0 | 176.153.648 | 12.330.755 | 0 | 0 | 0 | 0 |
| 11/02/08 | 1 | 9.375.582 | 176.153.648 | 12.330.755 | 8.762.226 | 18.418.198.696 | 613.356 | 1.289.273.909 |
| 11/03/08 | 1 | 0 | 167.391.422 | 11.717.400 | 0 | 0 | 0 | 0 |
| 11/04/08 | 1 | 0 | 167.391.422 | 11.717.400 | 0 | 0 | 0 | 0 |
| 11/05/08 | 1 | 9.034.064 | 167.391.422 | 11.717.400 | 8.443.050 | 18.507.165.840 | 591.014 | 1.295.501.809 |
| 11/06/08 | 1 | 0 | 158.948.372 | 11.126.386 | 0 | 0 | 0 | 0 |
| 11/07/08 | 1 | 0 | 158.948.372 | 11.126.386 | 0 | 0 | 0 | 0 |
| 11/08/08 | 1 | 8.577.101 | 158.948.372 | 11.126.386 | 8.015.982 | 18.308.502.971 | 561.119 | 1.281.595.208 |
| 11/09/08 | 1 | 0 | 150.932.390 | 10.565.267 | 0 | 0 | 0 | 0 |
| 11/10/08 | 1 | 0 | 150.932.390 | 10.565.267 | 0 | 0 | 0 | 0 |
| 11/11/08 | 1 | 8.263.444 | 150.932.390 | 10.565.267 | 7.722.845 | 18.349.478.814 | 540.599 | 1.284.463.517 |
| 11/12/08 | 1 | 0 | 143.209.545 | 10.024.668 | 0 | 0 | 0 | 0 |
| 11/01/09 | 1 | 0 | 143.209.545 | 10.024.668 | 0 | 0 | 0 | 0 |
| 11/02/09 | 1 | 7.960.032 | 143.209.545 | 10.024.668 | 7.439.282 | 18.360.148.343 | 520.750 | 1.285.210.384 |
| 11/03/09 | 1 | 0 | 135.770.263 | 9.503.918 | 0 | 0 | 0 | 0 |
| 11/04/09 | 1 | 0 | 135.770.263 | 9.503.918 | 0 | 0 | 0 | 0 |
| 11/05/09 | 1 | 7.666.548 | 135.770.263 | 9.503.918 | 7.164.998 | 18.320.900.242 | 501.550 | 1.282.463.017 |
| 11/06/09 | 1 | 0 | 128.605.265 | 9.002.369 | 0 | 0 | 0 | 0 |
| 11/07/09 | 1 | 0 | 128.605.265 | 9.002.369 | 0 | 0 | 0 | 0 |
| 11/08/09 | 1 | 7.096.687 | 128.605.265 | 9.002.369 | 6.632.418 | 17.569.275.299 | 464.269 | 1.229.849.271 |
| 11/09/09 | 1 | 0 | 121.972.847 | 8.538.099 | 0 | 0 | 0 | 0 |
| 11/10/09 | 1 | 0 | 121.972.847 | 8.538.099 | 0 | 0 | 0 | 0 |
| 11/11/09 | 1 | 6.835.551 | 121.972.847 | 8.538.099 | 6.388.365 | 17.510.508.765 | 447.186 | 1.225.735.614 |
| 11/12/09 | 1 | 0 | 115.584.482 | 8.090.914 | 0 | 0 | 0 | 0 |
| 11/01/10 | 1 | 0 | 115.584.482 | 8.090.914 | 0 | 0 | 0 | 0 |
| 11/02/10 | 1 | 6.582.967 | 115.584.482 | 8.090.914 | 6.152.305 | 17.429.481.057 | 430.661 | 1.220.063.674 |
| 11/03/10 | 1 | 0 | 109.432.177 | 7.660.252 | 0 | 0 | 0 | 0 |
| 11/04/10 | 1 | 0 | 109.432.177 | 7.660.252 | 0 | 0 | 0 | 0 |
| 11/05/10 | 1 | 6.338.670 | 109.432.177 | 7.660.252 | 5.923.991 | 17.309.901.353 | 414.679 | 1.211.693.095 |



DEAL
 MEZZ. DECLINN
 MEZZ. STOPS DECLINN
 VIDA RESIDUAL DESDE

715.000
 7,00%
 1,00%
 11/05/02

4,45

6,16

| | | | | | | | | |
|----------|---|------------|-------------|-----------|------------|-----------------|-----------|----------------|
| 11/06/10 | 1 | 0 | 103.508.186 | 7.245.573 | 0 | 0 | 0 | 0 |
| 11/07/10 | 1 | 0 | 103.508.186 | 7.245.573 | 0 | 0 | 0 | 0 |
| 11/08/10 | 1 | 5.945.538 | 103.508.186 | 7.245.573 | 5.849.965 | 17.631.794.204 | 95.573 | 288.057.005 |
| 11/09/10 | 1 | 0 | 97.658.221 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/10/10 | 1 | 0 | 97.658.221 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/11/10 | 1 | 5.724.405 | 97.658.221 | 7.150.000 | 5.724.405 | 17.780.002.077 | 0 | 0 |
| 11/12/10 | 1 | 0 | 91.933.816 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/01/11 | 1 | 0 | 91.933.816 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/02/11 | 1 | 5.510.548 | 91.933.816 | 7.150.000 | 5.510.548 | 17.622.732.261 | 0 | 0 |
| 11/03/11 | 1 | 0 | 86.423.268 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/04/11 | 1 | 0 | 86.423.268 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/05/11 | 1 | 5.303.740 | 86.423.268 | 7.150.000 | 5.303.740 | 17.433.394.669 | 0 | 0 |
| 11/06/11 | 1 | 0 | 81.119.527 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/07/11 | 1 | 0 | 81.119.527 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/08/11 | 1 | 4.970.748 | 81.119.527 | 7.150.000 | 4.970.748 | 16.796.156.080 | 0 | 0 |
| 11/09/11 | 1 | 0 | 76.148.780 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/10/11 | 1 | 0 | 76.148.780 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/11/11 | 1 | 4.783.623 | 76.148.780 | 7.150.000 | 4.783.623 | 16.603.954.033 | 0 | 0 |
| 11/12/11 | 1 | 0 | 71.365.157 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/01/12 | 1 | 0 | 71.365.157 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/02/12 | 1 | 4.602.686 | 71.365.157 | 7.150.000 | 4.602.686 | 16.399.369.518 | 0 | 0 |
| 11/03/12 | 1 | 0 | 66.762.471 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/04/12 | 1 | 0 | 66.762.471 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/05/12 | 1 | 4.427.744 | 66.762.471 | 7.150.000 | 4.427.744 | 16.174.550.208 | 0 | 0 |
| 11/06/12 | 1 | 0 | 62.334.727 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/07/12 | 1 | 0 | 62.334.727 | 7.150.000 | 0 | 0 | 0 | 0 |
| 11/08/12 | 1 | 69.484.727 | 62.334.727 | 7.150.000 | 62.334.727 | 233.443.552.667 | 7.150.000 | 26.776.750.000 |

PREPAYMENTS - BANESTO 2

May 11th 2002

| | Outstanding | Remaining | Average Single | Monthly Single | Outstanding |
|--------|-------------|-----------|-------------------|-------------------|-------------|
| jul-00 | 709.976,6 | 0,97% | 0,52% | 0,51% | 696.239,48 |
| ago-00 | 707.450,1 | 98,07% | 0,49% | 0,43% | 687.017,38 |
| sep-00 | 704.914,3 | 97,11% | 0,43% | 0,25% | 677.899,75 |
| oct-00 | 702.368,9 | 96,17% | 0,43% | 0,43% | 668.885,46 |
| nov-00 | 699.814,1 | 95,23% | 0,46% | 0,62% | 659.973,43 |
| dic-00 | 697.249,8 | 94,31% | 0,48% | 0,59% | 651.162,58 |
| ene-01 | 694.675,9 | 93,39% | 0,53% | 0,89% | 642.451,83 |
| feb-01 | 692.092,4 | 92,48% | 0,55% | 0,69% | 633.840,12 |
| mar-01 | 689.499,3 | 91,58% | 0,54% | 0,49% | 625.326,40 |
| abr-01 | 686.896,5 | 90,69% | 0,55% | 0,60% | 616.909,65 |
| may-01 | 684.284,1 | 89,81% | 0,80% | 3,57% | 608.588,81 |
| jun-01 | 681.661,9 | 88,94% | 0,78% | 0,47% | 600.362,89 |
| jul-01 | 679.029,9 | 88,07% | 0,77% | 0,61% | 592.230,87 |
| ago-01 | 676.388,2 | 87,22% | 0,76% | 0,76% | 584.191,75 |
| sep-01 | 673.736,6 | 86,37% | 0,75% | 0,47% | 576.244,55 |
| oct-01 | 671.075,1 | 85,53% | 0,77% | 1,12% | 568.368,30 |
| nov-01 | 668.403,7 | 84,70% | 0,97% | 4,26% | 560.622,02 |
| dic-01 | 665.722,4 | 83,87% | 0,95% | 0,52% | 552.944,75 |
| ene-02 | 663.031,0 | 83,06% | 0,96% | 1,16% | 545.355,56 |
| feb-02 | 660.329,7 | 82,25% | 0,94% | 0,63% | 537.853,50 |
| mar-02 | 657.618,2 | 81,45% | 0,93% | 0,68% | 530.437,65 |
| abr-02 | 654.896,7 | 80,66% | 0,93% | 0,83% | 523.107,09 |
| may-02 | 652.165,1 | 79,88% | 0,97% | 2,04% | 515.860,90 |
| | | 79,10% | | | |

BANESTO 2

ACTIVO: PARTICIPACIONES HIPOTECARIAS

| CARACTERISTICAS GENERALES | | |
|-------------------------------|---------------------|---------------------|
| CONCEPTOS | 08-05-00 | 20-05-02 |
| Nº DE PRÉSTAMOS DE LA CARTERA | 12.621 | 10.389 |
| SALDO VIVO | 715.001.503,85 Eu.- | 515.860.902,23 Eu.- |
| TIPO DE INTERÉS DE LAS PH's | 4,47 % | 5,08 % |
| COBERTURA MEDIA/SALDO VIVO | 64,33 % | 58,69 % |

AMORTIZACIONES ANTICIPADAS (% sobre saldo vivo)

| MESES | TASA | | TASA MEDIA | |
|--------------|---------|------------|------------|------------|
| | Mensual | Anualizada | Mensual | Anualizada |
| NOVIEMBRE 01 | 4,26 % | 40,65 % | 0,97 % | 10,99 % |
| FEBRERO 02 | 0,63 % | 7,30 % | 0,94 % | 10,73 % |
| MAYO 02 | 2,04 % | 21,90 % | 0,97 % | 11,06 % |

MOROSIDAD DE LA CARTERA a día 20 de mayo de 2002

| CONCEPTOS | HASTA 30 DÍAS | MAS DE 30 DÍAS |
|-----------------------|-----------------|-----------------|
| Nº DE RECIBOS EN MORA | 463 | 274 |
| IMPORTE | 201.240,99 Eu.- | 121.861,53 Eu.- |

MEJORA CREDITICIA

| CONCEPTOS | 08-05-00 | 20-05-02 |
|-------------------------|-----------------------------|-----------------------------|
| EMISIÓN SUBORDINADA | 3,50 % | 4,85 % |
| FONDO RESERVA PRINCIPAL | 16.802.500 Eu.- (2,35 %) | 16.802.500 Eu.- (3,26 %) |

PASIVO: BONOS DE TITULIZACION HIPOTECARIA

| EMISION PRINCIPAL SERIE A | | |
|------------------------------|---|---|
| CONCEPTOS | 08-05-00 | 20-05-02 |
| NÚMERO DE BONOS | 6.900 | 6.900 |
| SALDO VIVO TOTAL | 690.000.000 Eu.- | 490.860.896,86 Eu.- |
| SALDO VIVO UNITARIO | 100.000 Eu.- | 71.139,26 Eu.- |
| TIPO DE INTERÉS APLICABLE | EURIBOR 3 meses + 27 p.b. Revisión trimestral | EURIBOR 3 meses + 27 p.b. Revisión trimestral |
| TIPO DE INTERÉS NOMINAL | 4,6477 % | 3,8193 % |
| RATING (MOODY'S) | Aaa | Aaa |
| AMORTIZACION | PASS - THROUGH | |
| VIDA RESIDUAL (años) | 7,7 | 4,45 |

EMISION SUBORDINADA SERIE B

| CONCEPTOS | 08-05-00 | 20-05-02 |
|---------------------------|---|---|
| NÚMERO DE BONOS | 250 | 250 |
| SALDO VIVO TOTAL | 25.000.000 | 25.000.000 Eu.- |
| SALDO VIVO UNITARIO | 100.000 Eu.- | 100.000 Eu.- |
| TIPO DE INTERÉS APLICABLE | EURIBOR 3 meses + 62,5 p.b. Revisión trimestral | EURIBOR 3 meses + 62,5 p.b. Revisión trimestral |
| TIPO DE INTERÉS NOMINAL | 5,0076 % | 4,1793 % |
| RATING (MOODY'S) | A2 | A2 |
| AMORTIZACION | SUBORDINADA | |
| VIDA RESIDUAL (años) | 10,9 | 6,76 |

PRESTAMO SUBORDINADO

| CONCEPTOS | 08-05-00 | 20-05-02 |
|----------------|-------------------|--------------------|
| SALDO VIVO A | 18.194.000 Eu.- | 17.297.342,63 Eu.- |
| SALDO VIVO B | 1.770.065,75 Eu.- | 1.274.742,74 Eu.- |
| TIPO INTERES A | 4,31 % | 3,50 % |
| TIPO INTERES B | 4,31 % | 3,50 % |

TITULIZACION

 Santander Central Hispano