



Titulación
Santander Central Hispano

DENOMINACIÓN DEL FONDO: **FONDO DE TITULIZACIÓN HIPOTECARIA: HIPOTEBANSA VII**

INFORMACION CORRESPONDIENTE AL: **TRIMESTRE** **18/09/02 - 18/12/02** **AÑO: 2002**

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

I. DATOS GENERALES SOBRE EL FONDO

| | | | | |
|---------------------------------|--------------------------------------|-------------------------|------------------------------|---------|
| Fecha de Constitución del Fondo | 5 de Mayo de 1.998 | Agente de Pago Bonos | Santander Central Hispano | |
| Fecha Desembolso BTH'S | 8 de Mayo de 1.998 | Negociación Mercado | AIAF | |
| Fecha Final Amortización BTH'S | 18 de Diciembre de 2.027 | Agencia de Calificación | S&P España Moody's España | |
| Sociedad Gestora | Santander Central Hispano Titulación | Calificación: | Inicial | Actual |
| Originador PH's | Santander Central Hispano | Emisión Principal | AAA/Aaa | AAA/Aaa |
| Permuta de Intereses | Santander Central Hispano | Emisión Subordinada | A/A2 | A/A2 |

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

| SERIES PRELACION CODIGO ISIN | Nº BTH'S | NOMINAL EN CIRCULACION | NOMINAL EN CIRCULACION | | |
|---|----------|-----------------------------------|----------------------------------|---------------------------------|------------|
| | | | Inicial | Actual | %Act/Inic |
| Serie A Preferente (ISIN=ES0338659008) | 2.065 | Nominal Unitario Nominal Total | 150.253,03 € 308.769.968,63 € | 73.256,70 € 150.542.518,50 € | 48,76% |
| Serie B Subordinada (ISIN=ES0338659016) | 57 | Nominal Unitario Nominal Total | 150.253,03 € 8.564.422,49 € | 150.253,03 € 8.564.422,71 € | 100% |

| AMORTIZACION E INTERESES BTH'S | | | | | |
|-----------------------------------|-------------------------|--|-----------------------------|--|--|
| Actual | | | Próximo | | |
| Fecha Amortización Período Actual | 18 de diciembre de 2002 | | Fecha Próximo Cupón | 18 de marzo de 2003 | |
| Amortización devengada no pagada | 0 | | Tipo de Interés | Serie A - 3,1325% Serie B - 3,5127% | |
| Amortización Calendario | NO | | Importe Bruto Próximo Cupón | Serie A - 565,83 Serie B - 1.301,41 | |
| Amortización Serie A | 3.593,77 € | | Importe Neto Próximo Cupón | Serie A - 487,96 Serie B - 1.106,20 | |
| Amortización Serie B | 0 | | | | |
| Intereses Brutos Serie A | 672,15 € | | | | |
| Intereses Brutos Serie B | 1.456,57 € | | | | |



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

| PRESTAMOS HIPOTECARIOS | A LA EMISION | SITUACION ACTUAL |
|------------------------------------|------------------|------------------|
| Número de Préstamos | 5.555 | 3.934 |
| Saldo Pendiente de Amortizar PH'e | 317.334.470,71 € | 159.106.936,13 € |
| Importes Unitarios Préstamos Vivos | 57.125,92 € | 40.444,05 € |
| Tipo de Interés | 5,82% | 4,71 % |

| TASAS DE AMORTIZACIÓN ANTICIPADA | SITUACION ACTUAL |
|---|------------------|
| Tasa mensual actual anualizada: | 9,63% |
| Tasa últimos 12 meses anualizada: | 10,51% |
| Tasa anualizada desde Constitución del Fondo: | 9,73% |

| MOROSIDAD ACTUAL | Hasta 1 mes | De 1 a 6 meses | Mayor de 6 meses |
|---------------------------------------|-------------|----------------|------------------|
| Deuda Vencida (Principal + Intereses) | 43.073,02 € | 22.438,76 € | 2.158,81 € |
| Deuda Pendiente Vencimiento | | | 159.067.670,83 € |
| Deuda Total | 43.073,02 € | 22.438,76 € | 159.070.029,64 € |

**FONDO DE TITULIZACIÓN HIPOTECARIA
HIPOTEBANSA VII**

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

Fecha: 18 de diciembre de 2002

| | |
|--|-----------------------|
| A.- ORIGEN: | 9.418.211,81 € |
| a) PRINCIPAL COBRADO | |
| 1. AMORTIZACION DE PH'S: | 7.385.205,02 € |
| b) INTERESES COBRADOS | |
| 1. INTERESES DE PH'S: | 1.946.281,55 € |
| 2. INTERESES DE REINVERSION: | 86.725,24 € |
| | |
| B.- APLICACION: | 9.418.211,81 € |
| 1. GASTOS CORRIENTES: | 49.662,85 € |
| 2. INTERESES NETOS SWAPS SERIE A: | 283.436,38 € |
| 3. INTERESES DE BTH'S SERIE A: | 1.381.268,25 € |
| 4. AMORTIZACION DE BTH'S: | 7.385.197,35 € |
| 5. INTERESES NETOS SWAPS SERIE B: | 7.251,63 € |
| 6. INTERESES DE BTH'S SERIE B: | 83.024,49 € |
| 7. INTERES PRESTAMO SUBORDINADO: | 39.105,75 € |
| 8. AMORTIZACION DEL PRESTAMO SUBORDINADO: | 129.979,60 € |
| 9. COMISIONES A FAVOR DE SANTANDER CENTRAL HISPANO: | 189.265,11 € |
| 10. DISPOSICIONES DE FONDOS DE RESERVA PRINCIPAL Y SECUNDARIO | (129.979,60) € |

C.- ESTADO DE LA CUENTA DE TESORERIA:**a) EN CONCEPTO DE FONDO DE RESERVA****PRINCIPAL**

| | |
|-----------------------------|----------------|
| 1. SALDO ANTERIOR: | 2.064.502,55 € |
| 2. UTILIZACION DEL PERIODO: | (91.576,54) € |
| 3. SALDO ACTUAL: | 1.972.926,01 € |

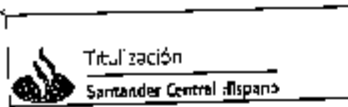
**b) EN CONCEPTO DE FONDO DE RESERVA
SECUNDARIO**

| | |
|-----------------------------|----------------|
| 1. SALDO ANTERIOR: | 1.659.095,11 € |
| 2. UTILIZACION DEL PERIODO: | (38.403,06) € |
| 3. SALDO ACTUAL: | 1.620.692,05 € |

c) RETENCION A CUENTA DEL IS

62.549,12 €

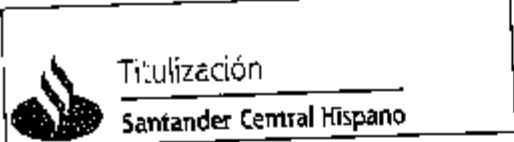
TOTAL A+B+C**3.656.167,18 €**



TASAS DE PREPAGO - HIPOTÉCARIAS VII

18 de diciembre de 2002

| 1000 | | | | | | | | | | | |
|-------|---------------------------|---------------|-------------------------|----------------------------|--------------------------|-------------------|--------------------|-------------------|-----------------------------|----------------------|--|
| Fecha | Balances antes de prepago | Balances Real | 1.76% Vector de Prepago | Permanencia a final de mes | Mortalidad mensual media | Tasa Cte. Prepago | Mortalidad mensual | Tasa Cte. Prepago | Ganancia después de prepago | Principal Disponible | |
| | 168,366 | | | | | 3,57% | | 10,51% | | 317,234 | |
| 1 | 317,334,39 | | 100,00% | 100,00% | | | | | 317,334,39 | | |
| 2 | 315,122,26 | 312,262,66 | 99,24% | 99,77% | 1,23% | 13,34% | 1,23% | 10,84% | 313,724,41 | | |
| 3 | 314,304,28 | 309,267,47 | 98,43% | 99,21% | 0,90% | 10,87% | 0,56% | 6,56% | 310,145,74 | | |
| 4 | 313,080,98 | 306,280,46 | 97,73% | 97,81% | 0,73% | 8,46% | 0,40% | 4,73% | 306,568,35 | | |
| 5 | 312,450,54 | 304,371,89 | 97,00% | 97,41% | 0,65% | 7,56% | 0,41% | 4,01% | 303,077,90 | 14,26% | |
| 6 | 311,214,74 | 302,323,25 | 95,26% | 97,14% | 0,58% | 6,75% | 0,28% | 3,29% | 299,589,24 | | |
| 7 | 309,572,54 | 299,911,06 | 95,53% | 96,76% | 0,69% | 6,39% | 0,40% | 4,70% | 296,170,44 | | |
| 8 | 308,725,13 | 297,141,43 | 94,81% | 96,26% | 0,64% | 6,35% | 0,52% | 6,10% | 292,701,16 | 13,37% | |
| 9 | 307,471,25 | 292,560,21 | 94,06% | 95,10% | 0,62% | 7,15% | 1,14% | 12,68% | 289,301,18 | | |
| 10 | 306,211,30 | 289,384,09 | 93,98% | 94,50% | 0,63% | 7,26% | 0,68% | 7,36% | 285,930,23 | | |
| 11 | 304,945,24 | 288,656,32 | 92,67% | 93,97% | 0,62% | 7,19% | 0,57% | 6,59% | 282,598,16 | 10,11% | |
| 12 | 303,675,04 | 283,622,30 | 91,37% | 93,40% | 0,62% | 7,13% | 0,81% | 7,03% | 279,274,67 | | |
| 13 | 302,994,89 | 281,893,20 | 91,27% | 92,87% | 0,61% | 7,12% | 0,67% | 6,61% | 275,959,56 | | |
| 14 | 301,110,09 | 278,037,93 | 90,59% | 92,34% | 0,61% | 7,05% | 0,57% | 6,49% | 272,722,61 | 9,86% | |
| 15 | 298,824,60 | 274,221,69 | 89,86% | 91,46% | 0,64% | 7,37% | 1,95% | 10,82% | 259,509,34 | | |
| 16 | 298,592,47 | 271,294,76 | 89,21% | 90,88% | 0,64% | 7,37% | 0,84% | 7,41% | 256,311,74 | | |
| 17 | 297,234,87 | 266,766,28 | 89,55% | 90,43% | 0,63% | 7,27% | 0,49% | 5,73% | 263,142,59 | 8,59% | |
| 18 | 295,920,52 | 262,706,28 | 87,99% | 89,81% | 0,83% | 7,90% | 0,63% | 7,67% | 256,000,64 | | |
| 19 | 294,619,98 | 265,044,16 | 87,19% | 89,26% | 0,63% | 7,28% | 0,36% | 6,37% | 252,665,76 | | |
| 20 | 293,902,99 | 260,845,10 | 88,53% | 89,63% | 0,62% | 7,14% | 0,96% | 4,59% | 250,787,59 | 8,34% | |
| 21 | 291,879,63 | 257,110,69 | 85,87% | 89,08% | 0,65% | 7,25% | 0,36% | 11,20% | 250,738,04 | | |
| 22 | 293,349,35 | 254,179,48 | 85,22% | 87,45% | 0,84% | 7,39% | 0,38% | 7,26% | 247,700,67 | | |
| 23 | 293,315,62 | 250,565,26 | 84,58% | 85,70% | 0,64% | 7,43% | 0,51% | 9,22% | 244,691,86 | 8,10% | |
| 24 | 287,370,31 | 248,126,70 | 83,84% | 85,16% | 0,65% | 7,43% | 0,67% | 7,75% | 241,708,20 | | |
| 25 | 286,821,66 | 245,508,64 | 83,90% | 85,56% | 0,64% | 7,45% | 0,53% | 6,89% | 238,751,50 | 8,67% | |
| 26 | 285,265,96 | 242,403,43 | 82,87% | 84,97% | 0,65% | 7,52% | 0,80% | 9,14% | 235,619,75 | | |
| 27 | 284,876,24 | 239,448,95 | 82,04% | 84,34% | 0,65% | 7,56% | 0,83% | 9,58% | 232,514,69 | | |
| 28 | 282,557,85 | 236,089,70 | 81,42% | 83,56% | 0,66% | 7,61% | 0,83% | 10,67% | 230,034,77 | 8,65% | |
| 29 | 281,164,03 | 233,850,44 | 80,30% | 82,17% | 1,68% | 7,69% | 0,48% | 5,43% | 227,179,77 | | |
| 30 | 279,799,45 | 232,034,08 | 80,19% | 82,99% | 0,64% | 7,45% | 0,29% | 3,99% | 224,343,51 | | |
| 31 | 278,386,17 | 229,434,03 | 79,59% | 82,41% | 0,64% | 7,45% | 0,63% | 7,26% | 221,543,78 | | |
| 32 | 277,002,10 | 229,500,61 | 79,87% | 81,80% | 0,63% | 7,49% | 0,75% | 3,59% | 218,782,40 | 8,47% | |
| 33 | 275,607,98 | 222,532,14 | 78,35% | 80,89% | 0,68% | 7,65% | 1,11% | 11,59% | 213,282,13 | | |
| 34 | 274,208,99 | 213,534,18 | 77,76% | 80,06% | 0,67% | 7,77% | 1,02% | 11,59% | 213,282,13 | 5,01% | |
| 35 | 272,799,23 | 217,354,37 | 77,19% | 79,63% | 0,57% | 7,71% | 0,43% | 6,83% | 210,577,86 | | |
| 36 | 271,334,64 | 215,284,54 | 76,61% | 79,52% | 0,56% | 7,64% | 0,45% | 5,21% | 207,893,72 | | |
| 37 | 269,063,19 | 212,194,87 | 76,12% | 78,82% | 0,60% | 7,69% | 0,67% | 5,22% | 205,235,11 | | |
| 38 | 268,534,84 | 210,160,96 | 75,46% | 78,26% | 0,68% | 7,84% | 0,71% | 5,22% | 202,604,66 | 7,9% | |
| 39 | 267,103,75 | 206,617,34 | 74,36% | 77,39% | 0,67% | 7,79% | 1,16% | 15,06% | 199,998,90 | | |
| 40 | 265,865,87 | 203,489,25 | 74,21% | 76,60% | 0,66% | 7,88% | 0,96% | 11,15% | 197,410,65 | 7,7% | |
| 41 | 264,220,34 | 201,109,50 | 73,74% | 76,11% | 0,66% | 7,86% | 0,83% | 7,23% | 194,347,95 | | |
| 42 | 262,768,60 | 195,307,75 | 73,16% | 75,47% | 0,66% | 7,91% | 0,66% | 9,75% | 192,307,31 | | |
| 43 | 261,338,52 | 195,908,91 | 72,63% | 74,82% | 0,69% | 7,94% | 0,81% | 9,27% | 189,782,38 | | |
| 44 | 259,843,36 | 191,154,46 | 72,05% | 73,59% | 0,71% | 8,21% | 1,74% | 19,95% | 187,292,20 | 7,5% | |
| 45 | 258,372,95 | 187,120,26 | 71,53% | 72,42% | 0,73% | 8,42% | 1,54% | 17,02% | 184,619,74 | | |
| 46 | 256,035,46 | 184,751,04 | 70,89% | 71,92% | 0,75% | 8,42% | 0,70% | 10,06% | 182,568,95 | | |
| 47 | 255,411,77 | 182,657,20 | 70,45% | 71,49% | 0,73% | 8,39% | 0,61% | 7,12% | 179,959,68 | 7,3% | |
| 48 | 253,916,88 | 179,871,44 | 69,92% | 70,88% | 0,73% | 8,41% | 0,64% | 9,60% | 177,551,69 | | |
| 49 | 252,419,78 | 178,536,40 | 69,39% | 69,86% | 0,74% | 8,59% | 1,44% | 16,99% | 175,144,88 | | |
| 50 | 250,913,37 | 173,998,49 | 68,66% | 69,34% | 0,74% | 8,58% | 0,74% | 8,62% | 172,779,06 | 7,1% | |
| 51 | 249,422,52 | 171,096,97 | 68,34% | 68,60% | 0,75% | 8,50% | 1,07% | 12,15% | 170,449,84 | | |
| 52 | 247,824,45 | 168,568,76 | 67,82% | 67,99% | 0,75% | 8,52% | 0,88% | 10,09% | 168,140,80 | | |
| 53 | 246,419,11 | 166,492,14 | 67,30% | 67,66% | 0,79% | 8,65% | 0,83% | 7,69% | 165,852,24 | 6,1% | |
| 54 | 244,906,48 | 164,305,86 | 66,79% | 67,09% | 0,75% | 8,64% | 0,70% | 8,12% | 163,583,85 | | |
| 55 | 243,286,50 | 161,468,21 | 66,29% | 66,54% | 0,76% | 8,72% | 1,11% | 12,57% | 161,233,47 | | |
| 56 | 241,659,15 | 158,706,34 | 65,78% | 66,78% | 0,79% | 8,72% | 0,94% | 3,03% | 158,108,34 | 0,7% | |



DEAL
 MEZZ. DECLINN
 MEZZ. STOPS DECLINN
 VIDA RESIDUAL DESDE

317,334 3.173,3439
 10,00%
 1,00%
 11/12/02

3,90

6,0

| FECHA | PRINCIPAL AVAILABLE | SENIOR NOTES | MEZZANIE NOTES | SERIE A | | SERIE B | |
|------------|---------------------|--------------|----------------|-----------|-------------|-----------|------------|
| | | | | PRINCIPAL | VIDA MEDIA | PRINCIPAL | VIDA MEDIA |
| | | | 317,334,339 | | | | |
| 11/06/98 | 0 | 308.769,97 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/07/98 1 | 0 | 308.769,97 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/08/98 1 | 0 | 308.769,97 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/09/98 1 | 14.257 | 308.769,97 | 8.564,42 | 11.257 | -22.126,231 | 0 | 0 |
| 11/10/98 1 | 0 | 294.513,38 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/11/98 1 | 0 | 294.513,38 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/12/98 1 | 10.377 | 294.513,38 | 8.564,42 | 10.377 | -15.160,264 | 0 | 0 |
| 11/01/99 1 | 0 | 284.136,74 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/02/99 1 | 0 | 284.136,74 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/03/99 1 | 10.113 | 284.136,74 | 8.564,42 | 10.113 | -13.864,925 | 0 | 0 |
| 11/04/99 1 | 0 | 274.023,74 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/05/99 1 | 0 | 274.023,74 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/06/99 1 | 9.856 | 274.023,74 | 8.564,42 | 9.856 | -12.605,258 | 0 | 0 |
| 11/07/99 1 | 0 | 264.168,17 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/08/99 1 | 0 | 264.168,17 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/09/99 1 | 9.590 | 264.168,17 | 8.564,42 | 9.590 | -11.383,352 | 0 | 0 |
| 11/10/99 1 | 0 | 254.578,16 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/11/99 1 | 0 | 254.578,16 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/12/99 1 | 9.345 | 254.578,16 | 8.564,42 | 9.345 | -10.242,109 | 0 | 0 |
| 11/01/00 1 | 0 | 245.233,17 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/02/00 1 | 0 | 245.233,17 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/03/00 1 | 9.106 | 245.233,17 | 8.564,42 | 9.106 | -9.151,260 | 0 | 0 |
| 11/04/00 1 | 0 | 236.127,43 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/05/00 1 | 0 | 236.127,43 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/06/00 1 | 8.872 | 236.127,43 | 8.564,42 | 8.872 | -8.100,236 | 0 | 0 |
| 11/07/00 1 | 0 | 227.255,32 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/08/00 1 | 0 | 227.255,32 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/09/00 1 | 8.640 | 227.255,32 | 8.564,42 | 8.640 | -7.096,420 | 0 | 0 |
| 11/10/00 1 | 0 | 218.615,35 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/11/00 1 | 0 | 218.615,35 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/12/00 1 | 8.417 | 218.615,35 | 8.564,42 | 8.417 | -6.144,679 | 0 | 0 |
| 11/01/01 1 | 0 | 210.197,98 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/02/01 1 | 0 | 210.197,98 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/03/01 1 | 8.185 | 210.197,98 | 8.564,42 | 8.185 | -5.238,235 | 0 | 0 |
| 11/04/01 1 | 0 | 202.013,24 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/05/01 1 | 0 | 202.013,24 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/06/01 1 | 7.973 | 202.013,24 | 8.564,42 | 7.973 | -4.369,202 | 0 | 0 |
| 11/07/01 1 | 0 | 194.040,24 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/08/01 1 | 0 | 194.040,24 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/09/01 1 | 7.757 | 194.040,24 | 8.564,42 | 7.757 | -3.537,139 | 0 | 0 |
| 11/10/01 1 | 0 | 186.283,23 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/11/01 1 | 0 | 186.283,23 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/12/01 1 | 7.555 | 186.283,23 | 8.564,42 | 7.555 | -2.757,739 | 0 | 0 |
| 11/01/02 1 | 0 | 178.727,78 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/02/02 1 | 0 | 178.727,78 | 8.564,42 | 0 | 0 | 0 | 0 |
| 11/03/02 1 | 7.353 | 178.727,78 | 8.564,42 | 7.353 | -2.021,948 | 0 | 0 |



Titulización

Santander Central Hispano

DEAL
MEZZ. DECLINN
MEZZ. STOPS DECLINN
VIDA RESIDUAL DESDE

317,334 3.173,3439
10,00%
1,00%
11/12/02

3,90

6,0

| | | | | SERIE A | | SERIE B | | | |
|------------|-----------|------------|----------|-----------|------------|-----------|------|--|--|
| | PRINCIPAL | SENIOR | MEZZANIE | PRINCIPAL | VIDA | PRINCIPAL | VIDA | | |
| 11/04/02 1 | 0 | 171.375,24 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/05/02 1 | 0 | 171.375,24 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/06/02 1 | 7.161 | 171.375,24 | 8.564,42 | 7.161 | -1.310.389 | 0 | 0 | | |
| 11/07/02 1 | 0 | 164.214,64 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/08/02 1 | 0 | 164.214,64 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/09/02 1 | 6.927 | 164.214,64 | 8.564,42 | 6.927 | -630.341 | 0 | 0 | | |
| 11/10/02 1 | 0 | 157.287,82 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/11/02 1 | 0 | 157.287,82 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/12/02 1 | 6.745 | 157.287,82 | 8.564,42 | 6.745 | 0 | 0 | 0 | | |
| 11/01/03 1 | 0 | 150.542,51 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/02/03 1 | 0 | 150.542,51 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/03/03 1 | 6.511 | 150.542,51 | 8.564,42 | 6.511 | 586.023 | 0 | 0 | | |
| 11/04/03 1 | 0 | 144.031,15 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/05/03 1 | 0 | 144.031,15 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/06/03 1 | 6.340 | 144.031,15 | 8.564,42 | 6.340 | 1.153.900 | 0 | 0 | | |
| 11/07/03 1 | 0 | 137.691,04 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/08/03 1 | 0 | 137.691,04 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/09/03 1 | 6.159 | 137.691,04 | 8.564,42 | 6.159 | 1.687.576 | 0 | 0 | | |
| 11/10/03 1 | 0 | 131.532,01 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/11/03 1 | 0 | 131.532,01 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/12/03 1 | 5.996 | 131.532,01 | 8.564,42 | 5.996 | 2.188.633 | 0 | 0 | | |
| 11/01/04 1 | 0 | 125.535,75 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/02/04 1 | 0 | 125.535,75 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/03/04 1 | 5.811 | 125.535,75 | 8.564,42 | 5.811 | 2.650.016 | 0 | 0 | | |
| 11/04/04 1 | 0 | 119.724,31 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/05/04 1 | 0 | 119.724,31 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/06/04 1 | 5.657 | 119.724,31 | 8.564,42 | 5.657 | 3.100.100 | 0 | 0 | | |
| 11/07/04 1 | 0 | 114.067,20 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/08/04 1 | 0 | 114.067,20 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/09/04 1 | 5.482 | 114.067,20 | 8.564,42 | 5.482 | 3.508.327 | 0 | 0 | | |
| 11/10/04 1 | 0 | 108.585,43 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/11/04 1 | 0 | 108.585,43 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/12/04 1 | 5.335 | 108.585,43 | 8.564,42 | 5.335 | 3.900.228 | 0 | 0 | | |
| 11/01/05 1 | 0 | 103.249,97 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/02/05 1 | 0 | 103.249,97 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/03/05 1 | 5.157 | 103.249,97 | 8.564,42 | 5.157 | 4.234.127 | 0 | 0 | | |
| 11/04/05 1 | 0 | 98.092,88 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/05/05 1 | 0 | 98.092,88 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/06/05 1 | 5.019 | 98.092,88 | 8.564,42 | 5.019 | 4.582.331 | 0 | 0 | | |
| 11/07/05 1 | 0 | 93.073,70 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/08/05 1 | 0 | 93.073,70 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/09/05 1 | 4.846 | 93.073,70 | 8.564,42 | 4.846 | 4.869.978 | 0 | 0 | | |
| 11/10/05 1 | 0 | 88.227,95 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/11/05 1 | 0 | 88.227,95 | 8.564,42 | 0 | 0 | 0 | 0 | | |
| 11/12/05 1 | 4.715 | 88.227,95 | 8.564,42 | 4.715 | 4.955.451 | 194 | 212 | | |
| 11/01/06 1 | 0 | 83.706,56 | 8.370,66 | 0 | 0 | 0 | 0 | | |
| 11/02/06 1 | 0 | 83.706,56 | 8.370,66 | 0 | 0 | 0 | 0 | | |
| 11/03/06 1 | 4.538 | 83.706,56 | 8.370,66 | 4.538 | 4.993.127 | 413 | 489 | | |
| 11/04/06 1 | 0 | 79.580,82 | 7.958,08 | 0 | 0 | 0 | 0 | | |
| 11/05/06 1 | 0 | 79.580,82 | 7.958,08 | 0 | 0 | 0 | 0 | | |



Titulización

Santander Central Hispano

DEAL
 MEZZ. DECLINN
 MEZZ. STOPS DECLINN
 VIDA RESIDUAL DESDE

017,354 3.173,3439
 10,00%
 1,00%
 11/12/07

3,90

6,0

| | SERIE A | | | SERIE B | | | |
|------------|-----------|-----------|----------|-----------|-----------|-----|--------|
| | PRINCIPAL | SENIOR | MEZZANIE | PRINCIPAL | VIDA | | |
| 11/06/06 1 | 4.415 | 79.580,82 | 7.958,08 | 4.014 | 5.129,927 | 401 | 512,98 |
| 11/07/06 1 | 0 | 75.566,79 | 7.556,68 | 0 | 0 | 0 | |
| 11/08/06 1 | 0 | 75.566,79 | 7.556,68 | 0 | 0 | 0 | |
| 11/09/06 1 | 4.288 | 75.566,79 | 7.556,68 | 3.898 | 5.340,224 | 390 | 534,0 |
| 11/10/06 1 | 0 | 71.668,82 | 7.166,88 | 0 | 0 | 0 | |
| 11/11/06 1 | 0 | 71.668,82 | 7.166,88 | 0 | 0 | 0 | |
| 11/12/06 1 | 4.171 | 71.668,82 | 7.166,88 | 3.792 | 5.539,776 | 379 | 553,9 |
| 11/01/07 1 | 0 | 67.877,05 | 6.787,70 | 0 | 0 | 0 | |
| 11/02/07 1 | 0 | 67.877,05 | 6.787,70 | 0 | 0 | 0 | |
| 11/03/07 1 | 4.043 | 67.877,05 | 6.787,70 | 3.650 | 5.708,191 | 369 | 570,8 |
| 11/04/07 1 | 0 | 64.196,72 | 6.419,67 | 0 | 0 | 0 | |
| 11/05/07 1 | 0 | 64.196,72 | 6.419,67 | 0 | 0 | 0 | |
| 11/06/07 1 | 3.937 | 64.196,72 | 6.419,67 | 3.579 | 5.880,964 | 358 | 588,0 |
| 11/07/07 1 | 0 | 60.617,31 | 6.061,73 | 0 | 0 | 0 | |
| 11/08/07 1 | 0 | 60.617,31 | 6.061,73 | 0 | 0 | 0 | |
| 11/09/07 1 | 3.633 | 60.617,31 | 6.061,73 | 3.303 | 5.730,927 | 330 | 573,0 |
| 11/10/07 1 | 0 | 57.314,18 | 5.731,42 | 0 | 0 | 0 | |
| 11/11/07 1 | 0 | 57.314,18 | 5.731,42 | 0 | 0 | 0 | |
| 11/12/07 1 | 3.534 | 57.314,18 | 5.731,42 | 3.212 | 5.866,009 | 321 | 566,0 |
| 11/01/08 1 | 0 | 54.101,69 | 5.410,17 | 0 | 0 | 0 | |
| 11/02/08 1 | 0 | 54.101,69 | 5.410,17 | 0 | 0 | 0 | |
| 11/03/08 1 | 3.138 | 54.101,69 | 5.410,17 | 2.852 | 5.468,128 | 285 | 546,0 |
| 11/04/08 1 | 0 | 51.249,25 | 5.124,93 | 0 | 0 | 0 | |
| 11/05/08 1 | 0 | 51.249,25 | 5.124,93 | 0 | 0 | 0 | |
| 11/06/08 1 | 3.052 | 51.249,25 | 5.124,93 | 2.774 | 5.573,968 | 277 | 557,0 |
| 11/07/08 1 | 0 | 48.474,75 | 4.847,48 | 0 | 0 | 0 | |
| 11/08/08 1 | 0 | 48.474,75 | 4.847,48 | 0 | 0 | 0 | |
| 11/09/08 1 | 2.962 | 48.474,75 | 4.847,48 | 2.693 | 5.657,143 | 269 | 565,0 |
| 11/10/08 1 | 0 | 45.782,16 | 4.578,22 | 0 | 0 | 0 | |
| 11/11/08 1 | 0 | 45.782,16 | 4.578,22 | 0 | 0 | 0 | |
| 11/12/08 1 | 2.880 | 45.782,16 | 4.578,22 | 2.619 | 5.739,831 | 262 | 573,0 |
| 11/01/09 1 | 0 | 43.163,62 | 4.316,36 | 0 | 0 | 0 | |
| 11/02/09 1 | 0 | 43.163,62 | 4.316,36 | 0 | 0 | 0 | |
| 11/03/09 1 | 2.790 | 43.163,62 | 4.316,36 | 2.537 | 5.788,566 | 254 | 578,0 |
| 11/04/09 1 | 0 | 40.627,00 | 4.062,70 | 0 | 0 | 0 | |
| 11/05/09 1 | 0 | 40.627,00 | 4.062,70 | 0 | 0 | 0 | |
| 11/06/09 1 | 2.713 | 40.627,00 | 4.062,70 | 2.466 | 5.855,189 | 247 | 565,0 |
| 11/07/09 1 | 0 | 38.160,62 | 3.816,06 | 0 | 0 | 0 | |
| 11/08/09 1 | 0 | 38.160,62 | 3.816,06 | 0 | 0 | 0 | |
| 11/09/09 1 | 2.507 | 38.160,62 | 3.816,06 | 2.279 | 5.819,641 | 228 | 561,0 |
| 11/10/09 1 | 0 | 35.881,77 | 3.588,18 | 0 | 0 | 0 | |
| 11/11/09 1 | 0 | 35.881,77 | 3.588,18 | 0 | 0 | 0 | |
| 11/12/09 1 | 2.457 | 35.881,77 | 3.588,18 | 2.216 | 5.685,372 | 222 | 566,0 |
| 11/01/10 1 | 0 | 33.666,14 | 3.366,61 | 0 | 0 | 0 | |
| 11/02/10 1 | 0 | 33.666,14 | 3.366,61 | 0 | 0 | 0 | |
| 11/03/10 1 | 2.172 | 33.666,14 | 3.366,61 | 1.979 | 5.239,426 | 193 | 511,0 |
| 11/04/10 1 | 0 | 31.687,13 | 3.173,34 | 0 | 0 | 0 | |
| 11/05/10 1 | 0 | 31.687,13 | 3.173,34 | 0 | 0 | 0 | |
| 11/06/10 1 | 2.112 | 31.687,13 | 3.173,34 | 2.112 | 5.785,147 | 0 | |
| 11/07/10 1 | 0 | 29.575,00 | 3.173,34 | 0 | 0 | 0 | |



Titulización

Santander Central Hispano

DEAL
MEZZ. DECLINN
MEZZ. STOPS DECLINN
VIDA RESIDUAL DESDE

317,334 3.173,3439
10,00%
1,00%
11/12/02

3,90 6,0

| | | | | SERIE A | | SERIE B | |
|------------|-----------|-----------|----------|-----------|------------|-----------|---------|
| | PRINCIPAL | SENIOR | MEZZANIE | PRINCIPAL | VIDA | PRINCIPAL | VIDA |
| 11/08/10 1 | 0 | 29.575,00 | 3.173,34 | 0 | 0 | 0 | 0 |
| 11/09/10 1 | 2.048 | 29.575,00 | 3.173,34 | 2.048 | 5.799.134 | 0 | 0 |
| 11/10/10 1 | 0 | 27.526,56 | 3.173,34 | 0 | 0 | 0 | 0 |
| 11/11/10 1 | 0 | 27.526,56 | 3.173,34 | 0 | 0 | 0 | 0 |
| 11/12/10 1 | 30.700 | 27.526,56 | 3.173,34 | 27.527 | 80.432.595 | 3.170 | 0.272.5 |

HIPOTEBANSA VII

ACTIVO: PARTICIPACIONES HIPOTECARIAS

| CARACTERISTICAS GENERALES | | | |
|-------------------------------|------------------|--|------------------|
| CONCEPTOS | 08-05-98 | | 18-12-02 |
| Nº DE PRESTAMOS DE LA CARTERA | 5,535 | | 3,934 |
| SALDO VIVO | 317.334.170,71 € | | 159.105.936,13 € |
| TIPO DE INTERÉS DELAS PH's | 5,82% | | 4,71% |
| COBERTURA MEDIA/SALDO VIVO | 61,25% | | 47,22% |

AMORTIZACIONES ANULIPADAS

(% sobre saldo vivo)

| MESES | TASA | | TASA MEDIA | |
|---------------|----------|------------|------------|-------------|
| | 3 Menses | Anualizado | Mediana | Amortizadas |
| JUNIO 02 | 0,74% | 8,52% | 0,74% | 8,55% |
| SEPTIEMBRE 02 | 0,63% | 7,29% | 0,63% | 8,65% |
| DICIEMBRE 02 | 0,84% | 9,63% | 0,76% | 8,73% |

MOROSIDAD DE LA CARTERA

a 18 de diciembre de 2002

| CONCEPTOS | HASTA 30 DIAS | MÁS DE 30 DIAS |
|-----------------------|---------------|----------------|
| Nº DE RECIBOS EN MORA | 142 | 58 |
| IMPORTE | 63.073,02 € | 24.597,57 € |

MEJORA CREDITICIA

| CONCEPTOS | 8-05-98 | 18-12-02 |
|--------------------------|----------------------|----------------------|
| EMISIÓN SUBORDINADA | 2,70% | 5,38% |
| FONDO RESERVA PRINCIPAL | 3.930.019,16 (1,24%) | 1.972.526,01 (1,24%) |
| FONDO RESERVA SECUNDARIO | 2.443.474,81 (0,77%) | 1.620.692,05 (1,02%) |
| MARGEN ADICIONAL | 0,65% | 0,65% |

PASIVO: BONOS DE TITULIZACION HIPOTECARIA

| EMISION PRINCIPAL SERIE A | | | |
|------------------------------|--|--|--|
| CONCEPTOS | 08-05-98 | | 18-12-02 |
| NUMERO DE BONOS | 1.055 | | 2.055 |
| SALDO VIVO TOTAL | 308.769.968,63 € | | 150.542.518,50 € |
| SALDO VIVO UNITARIO | 150.253,03 € | | 73.256,70 € |
| TIPO DE INTERÉS APLICABLE | LIBOR 3 meses + 15 p.b. Revisión trimestral | | LIBOR 3 meses + 15 p.b. Revisión trimestral |
| TIPO DE INTERÉS NOMINAL | 5,5166% | | 3,125% |
| RATING (S&P / MOODY'S) | AAA / Aaa | | AAA / Aaa |
| AMORTIZACION | PASS - THROUGH | | |
| VIDA RESIDUAL (años) | 5,6 | | 3,90 |

EMISION SUBORDINADA

SERIE B

| CONCEPTOS | 08-05-98 | | 18-12-02 |
|---------------------------|--|--|--|
| NUMERO DE BONOS | 57 | | 37 |
| SALDO VIVO TOTAL | 8.564.422,71 € | | 8.564.122,71 € |
| SALDO VIVO UNITARIO | 150.253,03 € | | 150.253,03 € |
| TIPO DE INTERÉS APLICABLE | LIBOR 3 meses + 52,5 p.b. Revisión trimestral | | LIBOR 3 meses + 52,5 p.b. Revisión trimestral |
| TIPO DE INTERÉS NOMINAL | 4,8968% | | 3,5127% |
| RATING (S&P / MOODY'S) | A / A2 | | A / A2 |
| AMORTIZACION | SUBORDINADA | | |
| VIDA RESIDUAL | 11,0 | | 5,06 |

PRESTAMO SUBORDINADO

| CONCEPTOS | 08-05-98 | | 18-12-02 |
|------------------------|----------------|--|----------------|
| SALDO VIVO TOTAL | 7.458.560,22 € | | 3.596.938,54 € |
| TIPO DE INTERÉS ACTUAL | 5,17 | | 4,06 |