

Fecha de Pago / Payment Date
Fecha de Determinación / Determination Date
Fecha de Pago / Payment Date
Fecha constitución Fondo / Fund establishment date

Actual / Current
Actual / Current
Precedente / Preceding
21.05.2018
14.05.2018
21.02.2018
28.11.2005

1 Datos para cálculo de disparadores / Data for Triggers calculation

1.1 Datos: Créditos Hipotecarios / Data: Mortgage Credits

| Fecha datos Data date | Valor / Importe Value / Amount | Cálculo Ratio Ratio calculation | Ratio (valor) Ratio (value) | | | |
|--------------------------|--|------------------------------------|--------------------------------|----------------|-----------|--------|
| | (b + c + d) | Actual | 255.420.033,62 | % (a / f) | 28,78% | |
| | Outstanding Balance Mortgage Credits | Current | | | | |
| b | Saldo Vivo Créditos Hipotecarios Morosos (no Dudosos) (>3 y <18 meses) | Actual | 14.05.2018 | 1.137.145,69 | % (b / e) | 0,449% |
| | Outstanding Balance Delinquent Mortgage Credits (Non-Doub (>3 and <18 months)) | Current | | | | |
| c | Saldo Vivo Créditos Hipotecarios no Morosos (no Dudosos) (≤3 meses) | Actual | 14.05.2018 | 251.963.338,26 | | |
| | Outstanding Balance Non-Delinquent Mortgage Credits (Non-I (≤3 months)) | Current | | | | |
| d | Saldo Vivo Créditos Hipotecarios Dudosos (≥18 meses) | Actual | 14.05.2018 | 2.319.549,67 | | |
| | Outstanding Balance Doubtful Mortgage Credits (≥18 months) | Current | | | | |
| e | Saldo Vivo Créditos Hipotecarios no Dudosos (<18 meses) | Actual | 14.05.2018 | 253.100.483,95 | % (e / f) | 28,52% |
| | Outstanding Balance Non-Doubtful Mortgage Credits (<18 months) | Current | | | | |
| f | Saldo Vivo Créditos Hipotecarios | Inicial | 28.11.2005 | 887.508.156,19 | | |
| | Outstanding Balance Mortgage Credits | Initial | | | | |
| g | Retención para Amortización de las Series A1, A2, B, C y D | Actual | 14.05.2018 | 7.132.787,99 | F - e | |
| | Series A1, A2, B, C & D Amortisation Withholding | Current | | | | |
| h | Fondos Disponibles aplicados para Amortización Series A1, A2, B, C y D | Actual | 14.05.2018 | 7.132.787,99 | | |
| | Available Funds applied for Amortization of Series A1, A2, B, C & D | Current | | | | |
| i | Déficit de Amortización | Actual | 14.05.2018 | 0,00 | g - h | |
| | Amortisation Deficiency | Current | | | | |
| j | Orden 13º de los Fondos Disponibles | Actual | 14.05.2018 | 317.006,25 | | |

1.2 Datos: Emisión Bonos / Data: Bond Issue

| | | | | | | |
|----|---|------------|------------|----------------|-----------|--------|
| A | Saldo Principal Pendiente Clase A | Precedente | 21.02.2018 | 236.362.071,76 | | |
| | Outstanding Principal Balance Class A | Preceding | | | | |
| A1 | Saldo Principal Pendiente Serie A1 | Precedente | 21.02.2018 | 0,00 | | |
| | Outstanding Principal Balance Series A1 | Preceding | | | | |
| A2 | Saldo Principal Pendiente Serie A2 | Precedente | 21.02.2018 | 236.362.071,76 | | |
| | Outstanding Principal Balance Series A2 | Preceding | | | | |
| B | Saldo Principal Pendiente Serie B | Precedente | 21.02.2018 | 9.149.802,48 | % (B / F) | 3,516% |
| | Outstanding Principal Balance Series B | Preceding | | | | |
| C | Saldo Principal Pendiente Serie C | Precedente | 21.02.2018 | 8.972.844,12 | % (C / F) | 3,448% |
| | Outstanding Principal Balance Series C | Preceding | | | | |
| D | Saldo Principal Pendiente Serie D | Precedente | 21.02.2018 | 5.748.553,58 | % (D / F) | 2,209% |
| | Outstanding Principal Balance Series D | Preceding | | | | |
| E | Saldo Principal Pendiente Serie E | Precedente | 21.02.2018 | 7.657.777,50 | | |
| | Outstanding Principal Balance Series E | Preceding | | | | |
| F | Saldo Principal Pendiente Series A1, A2, B, C y D | Precedente | 21.02.2018 | 260.233.271,94 | | |
| | Outstanding Principal Balance Series A1, A2, B, C and D | Preceding | | | | |

1.3 Datos: Fondo de Reserva / Data: Cash Reserve

| | | | | | | |
|---|--|------------------------|------------|--------------|---------|------|
| k | Fondo de Reserva Requerido / Required Cash Reserve | Precedente / Preceding | 21.02.2018 | 7.286.532,50 | | |
| l | Fondo de Reserva dotado / Provisioned Cash Reserve | Precedente / Preceding | 21.02.2018 | 7.286.532,50 | (l - k) | 0,00 |
| m | Fondo de Reserva Requerido / Required Cash Reserve | Actual / Current | 21.05.2018 | 7.086.816,25 | | |
| n | Fondo de Reserva dotado / Provisioned Cash Reserve | Actual / Current | 21.05.2018 | 7.086.816,25 | (n - m) | 0,00 |

2 Situación disparadores / Triggers status

2.1 Amortización a Prorrata Clase A / Pro Rata Amortisation Class A

| Fecha datos Data date | Disparador Trigger | Condición Condition | Valor Disparador Trigger value | Actúa S/N Breach Y/N |
|--------------------------|-----------------------|------------------------|-----------------------------------|-------------------------|
|--------------------------|-----------------------|------------------------|-----------------------------------|-------------------------|

14.05.2018 % (b / e) > 2,00% 0,449% N

2.2 Pago intereses Series B, C y D: postergación lugar orden de prelación
Interest payment of Series B, C & D: place deferred in priority of payments

| | | | | | |
|--------------------------|------------|---|---------------------|---------------|---|
| 2.2.1 Serie B / Series B | 14.05.2018 | i | > 98% * (B + C + D) | 23.393.776,18 | N |
| 2.2.2 Serie C / Series C | 14.05.2018 | i | > 81% * (C + D) | 11.924.332,14 | N |
| 2.2.3 Serie D / Series D | 14.05.2018 | i | > 69% * D | 3.966.501,97 | N |

2.3 Amortización a Prorrata Series B, C y D
Pro Rata Amortisation of Series B, C & D

| | | | | | |
|---|------------|-----------|----------|--------|-----|
| 2.3.0 Condiciones comunes / Common conditions (*) | | | | | S/Y |
| (i) | 21.05.2018 | (n - m) | = 0,00 | 0,00 | S/Y |
| (ii) | 14.05.2018 | % (a / f) | ≥ 10,00% | 28,78% | S/Y |
| 2.3.1 Serie B: condiciones particulares / Series B: particular conditions (*) | | | | | S/Y |
| (i) | 14.05.2018 | % (B / F) | ≥ 3,516% | 3,516% | S/Y |
| (ii) | 14.05.2018 | % (b / e) | ≤ 1,50% | 0,449% | S/Y |
| 2.3.2 Serie C: condiciones particulares / Series C: particular conditions (*) | | | | | S/Y |
| (i) | 14.05.2018 | % (C / F) | ≥ 3,448% | 3,448% | S/Y |
| (ii) | 14.05.2018 | % (b / e) | ≤ 1,00% | 0,449% | S/Y |
| 2.3.3 Serie D: condiciones particulares / Series D: particular conditions (*) | | | | | S/Y |
| (i) | 14.05.2018 | % (D / F) | ≥ 2,209% | 2,209% | S/Y |
| (ii) | 14.05.2018 | % (b / e) | ≤ 1,00% | 0,449% | S/Y |

2.4 Reducción Fondo Reserva Requerido: condiciones ()**
Required Cash Reserve reduction: conditions

| | | | | | |
|-------|------------|------------|-------------------|--------|---|
| (i) | 14.05.2018 | % (b / e) | ≥ 1,00% | 0,449% | N |
| (ii) | 21.02.2018 | (l - k) | < 0,00 | 0,00 | N |
| (iii) | 21.05.2018 | 28.11.2005 | años/years ≤ 3,00 | 12,485 | N |

(*) Deben darse todas las condiciones / All conditions must concur

(**) No procede reducción si se da alguna de las condiciones / Do not proceed reduction if any condition concurs

3 Amortización Anticipada opcional / Optional Early Amortization

| Fecha datos Data date | Disparador Trigger | Condición Condition | Valor Disparador Trigger value | Opción ejercitada S/N Option exercised Y/N |
|--------------------------|-----------------------|------------------------|-----------------------------------|---|
|--------------------------|-----------------------|------------------------|-----------------------------------|---|

14.05.2018 % (a / f) < 10,00% 28,78% N

EUROPEA DE TITULIZACIÓN, S.A., S.G.F.T

C/ Lagasca, 120 -MADRID- (SPAIN) - Tel. (+34) 91 411 84 67 - Fax (+34) 91 411 84 68
<http://www.edt-sg.com/> info@eurotitulizacion.com