

SERVICIO FINANCIERO DEL VENCIMIENTO DEL 17/07/2006

FECHA DE PAGO / Payment date 17.07.2006

Periodo de Interés / Interest accrual period
 desde / From 18.04.2006 (incluido) / (included)
 hasta / To 17.07.2006 (excluido) / (excluded)
 plazo / Term 90 días / days

| Bonos Serie A | Bonos Serie B | Bonos Serie C |
|----------------------|----------------------|----------------------|
| <i>Class A Bonds</i> | <i>Class B Bonds</i> | <i>Class C Bonds</i> |
| ES0315189003 | ES0315189011 | ES0315189029 |

Tipo de interes aplicable / Interest rate

| | | |
|--------|--------|--------|
| 3,002% | 3,262% | 4,262% |
|--------|--------|--------|

Número de Bonos / N.Bonds

Nominal / Face value (Euros)

| Bono | Serie | Bono | Serie | Bono | Serie |
|-------------|----------------|-------------|--------------|-------------|--------------|
| <i>Bond</i> | <i>Class</i> | <i>Bond</i> | <i>Class</i> | <i>Bond</i> | <i>Class</i> |
| | 2.983 | | 62 | | 55 |
| 35.607,84 | 106.218.186,72 | 68.527,87 | 4.248.727,94 | 100.000,00 | 5.500.000,00 |

Liquidación de Intereses

Interest Payment (Euros)

Base / Day count fraction Act / 360

| | | | | | | | |
|--|--|--------|------------|--------|-----------|----------|-----------|
| Intereses Brutos / Gross Interest | | 267,24 | 797.176,92 | 558,84 | 34.648,08 | 1.065,50 | 58.602,50 |
| Retención / Withholding tax 15% | | 40,09 | 119.588,47 | 83,83 | 5.197,46 | 159,83 | 8.790,65 |
| Neto / Net Interest | | 227,15 | 677.588,45 | 475,01 | 29.450,62 | 905,67 | 49.811,85 |

Amortización de Principal

Principal Redemption (Euros)

| | | | | | | | |
|----------------------------------|--|----------|--------------|----------|------------|------|------|
| Amortización / Redemption | | 2.030,54 | 6.057.100,82 | 3.907,81 | 242.284,22 | 0,00 | 0,00 |
|----------------------------------|--|----------|--------------|----------|------------|------|------|

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

info@eurotitulizacion.com