

Triggers cuantitativos / Quantitative triggers

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

Actual / Current 17.06.2021
Actual / Current 11.06.2021
Precedente / Preceding 17.03.2021
26.03.2007

1 Datos para cálculo de disparadores / Data for Triggers calculation

1.1 Datos: Préstamos Hipotecarios / Data: Mortgage Loans

| Fecha datos Data date | Valor / Importe Value / Amount | Cálculo Ratio Ratio calculation | Ratio (valor) Ratio (value) |
|--------------------------|-----------------------------------|------------------------------------|--------------------------------|
| | Actual / Current 1.425.320.198,37 | | |
| | Actual / Current 2.824.399,71 | % (b / e) | 0,202% |
| | Actual / Current 1.393.709.776,93 | | |
| | Actual / Current 28.786.021,73 | | |
| | Actual / Current 1.396.534.176,64 | % (e / g) | 27,93% |
| | Actual / Current 322.924.949,05 | % (f / g) | |
| | Initial 5.000.000.208,61 | | |
| | Actual / Current 43.821.643,65 | | |
| | Actual / Current 44.122.164,61 | | |
| | Actual / Current 44.122.164,61 | | |
| | Actual / Current 0,00 | | |

1.2 Datos: Emisión Bonos / Data: Bond Issue

| | | | |
|---|---|-----------|---------------|
| A Saldo Principal Pendiente Clase A Outstanding Principal Balance Class A | Precedente / Preceding 1.228.156.341,25 | | |
| A1 Saldo Principal Pendiente Serie A1 Outstanding Principal Balance Series A1 | Precedente / Preceding 0,00 | | |
| A2 Saldo Principal Pendiente Serie A2 Outstanding Principal Balance Series A2 | Precedente / Preceding 0,00 | | |
| A3 Saldo Principal Pendiente Serie A3 Outstanding Principal Balance Series A3 | Precedente / Preceding 178.156.341,25 | | |
| A4 Saldo Principal Pendiente Serie A4 Outstanding Principal Balance Series A4 | Precedente / Preceding 1.050.000.000,00 | | |
| B Saldo Principal Pendiente Serie B Outstanding Principal Balance Series B | Precedente / Preceding 112.500.000,00 | % (B / D) | 7,809% |
| C Saldo Principal Pendiente Serie C Outstanding Principal Balance Series C | Precedente / Preceding 100.000.000,00 | % (C / D) | 6,941% |
| D Saldo Principal Pendiente Emisión Bonos Outstanding Principal Balance Bond Issue | Precedente / Preceding 1.440.656.341,25 | | |
| j Fondo de Reserva Requerido / Required Cash Reserve | Precedente / Preceding 40.000.000,00 | | |
| k Fondo de Reserva dotado / Provisioned Cash Reserve | Precedente / Preceding 37.022.691,92 | (k - j) | -2.977.308,08 |
| l Fondo de Reserva Requerido / Required Cash Reserve | Actual / Current 40.000.000,00 | | |
| m Fondo de Reserva dotado / Provisioned Cash Reserve | Actual / Current 39.235.264,27 | (m - l) | -764.735,73 |

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 | Opción ejercitable S/N Exercisable option Y/N |
|--------------------------|-----------------------|------------------------|-----------------------------------|---|
|--------------------------|-----------------------|------------------------|-----------------------------------|---|

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

| | | | | | |
|--------------------------|------------|-----------|----------|-------|---|
| 2.2.1 Serie B / Series B | 11.06.2021 | % (f / g) | > 12,00% | 6,46% | N |
| 2.2.2 Serie C / Series C | 11.06.2021 | % (f / g) | > 10,00% | 6,46% | N |

2.3 Amortización a Prorrata Series B/C

Pro Rata Amortisation of Series B/C

2.3.0 Condiciones comunes / Common conditions (*)

| | | | | | |
|--|------------|-----------|----------|-------------|-----|
| (i) Fondo Reserva dotado | 17.06.2021 | (m - l) | = 0,00 | -764.735,73 | N |
| (ii) SV no dudoso / saldo inicial de fondo | 11.06.2021 | % (e / g) | ≥ 10,00% | 27,93% | S/Y |
| (iii) No amort a prorrata Clase A | 11.06.2021 | 2.1 | = N | | S/Y |

2.3.1 Serie B: condiciones particulares / Series B: particular conditions (*)

| | | | | | |
|---------------------------------|------------|-----------|----------|--------|-----|
| (i) % Serie B sobre total bonos | 11.06.2021 | % (B / D) | ≥ 4,500% | 7,809% | S/Y |
| (ii) Morosos / SV no dudoso | 11.06.2021 | % (b / e) | ≥ 1,25% | 0,202% | S/Y |

2.3.2 Serie C: condiciones particulares / Series C: particular conditions (*)

| | | | | | |
|---------------------------------|------------|-----------|----------|--------|-----|
| (i) % Serie C sobre total bonos | 11.06.2021 | % (C / D) | ≥ 4,000% | 6,941% | S/Y |
| (ii) Morosos / SV no dudoso | 11.06.2021 | % (b / e) | ≤ 1,00% | 0,202% | S/Y |

2.4 Fondo de Reserva:

Cash Reserve

2.4.1 Condiciones de reducción

Cash Reserve reduction:

| | | | | | |
|--|------------|-----------|---------|-------|-----|
| 2.4.2 Condiciones de no reducción (solo aplica si 2.4.1 es S/Y) (**) | 17.06.2021 | % I-(D-j) | > 1,60% | 2,86% | S/Y |
|--|------------|-----------|---------|-------|-----|

Cash Reserve no reduction (**)

| | | | | | |
|------------------------------------|------------|------------|-------------------|-------------|-----|
| (i) Morosos / Saldo Vivo no dudoso | 11.06.2021 | % (b / e) | > 1,00% | 0,202% | N |
| (ii) No dotacion | 17.06.2021 | (m - l) | < 0,00 | -764.735,73 | S/Y |
| (iii) Transcurridos 3 años | 17.06.2021 | 26.03.2007 | años/years < 3,00 | 14,24 | 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 ejercitable S/N Exercisable option Y/N |
|--------------------------|-----------------------|------------------------|-----------------------------------|---|
|--------------------------|-----------------------|------------------------|-----------------------------------|---|

| | | | | |
|------------|-----------|----------|--------|---|
| 11.06.2021 | % (a / g) | < 10,00% | 28,51% | N |
|------------|-----------|----------|--------|---|

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