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COMUNICACIÓN DE HECHO RELEVANTE

TDA 30, FONDO DE TITULIZACIÓN DE ACTIVOS Actuaciones sobre las calificaciones de los bonos por parte de Fitch Ratings.

Titulización de Activos, Sociedad Gestora de Fondos de Titulización, S.A. comunica el siguiente Hecho Relevante:

I. Respecto al fondo de referencia, adjuntamos nota de prensa publicada por Fitch Ratings, con fecha 19 de agosto de 2013, donde se lleva a cabo la siguiente actuación:

- Bono A, **afirmado como A+(sf) / perspectiva negativa**

En Madrid, a 20 de agosto de 2013

Ramón Pérez Hernández
Director General



Fitch Affirms TDA 30, FTA Ratings Endorsement Policy

19 Aug 2013 11:52 AM (EDT)

Fitch Ratings-London/Madrid-19 August 2013: Fitch Ratings has affirmed TDA 30, FTA as follows:

Class A (ISIN ES0377844008): affirmed at 'A+sf'; Outlook Negative

This Spanish prime RMBS transaction comprises loans originated and serviced by Banca March, which is not rated by Fitch.

KEY RATING DRIVERS

Stable Arrears Performance

The affirmation reflects the securitized loans' solid performance over the past year, which is in line with Fitch's initial expectations. As of the most recent interest payment date in June 2013, three-month plus arrears stood at 0.82%, which is well below the average for the sector of 2.31%. Fitch also notes that 5.01% of loans have had their maturity extended.

Defaulted Loans are Fully Provisioned

The transactions' structure allows for the full provisioning of defaulted loans (defined as loans in arrears by more than 12 months). As of the June 2013 payment date, the cumulative gross defaults stood at 2.73% of the initial pool balance and cumulative recoveries received from defaulted loans stood at 71% of the total defaulted balance. To date, levels of gross annualised excess spread, standing at 0.42% of the outstanding collateral balance, have enabled the issuer to comfortably clear defaults without making any significant draws on the reserve fund.

Fitch believes that the high level of recoveries may not be sustainable in the future because it is likely that originator supports the transaction as no repossessions are recorded at the issuer level.

Reserve Fund and Note Amortisation

The reserve fund is fully funded and its amortisation is not expected to occur in the next 12 months, subject to all other performance conditions being met. Note amortisation is sequential and is expected to remain so in the near future.

Payment Interruption Risk

The transaction could be exposed to the payment interruption risk in the event of the default of the servicer, Banca March. To mitigate this risk, a commingling reserve was funded in October 2011 in an amount of EUR2,2m which can be drawn by the SPV to cover for both commingled amounts and liquidity shortfalls. In our analysis, we consider existing liquidity sources available to the SPV inclusive of the reserve fund (EUR8,2m) and the mentioned commingling reserve to be sufficient to cover for up to six months' worth of interest payments on the class A notes in the event of a servicer disruption.

RATING SENSITIVITIES

Deterioration in asset performance may result from either economic factors, in particular the increasing effect of unemployment in the short term, or interest rate increases in the medium or long terms as all the assets are floating rate loans.

Moreover, further decline in house prices in excess of Fitch's standard assumptions could negatively influence recovery rate expectations, which could lead to a downgrade of the notes.

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Individual Representations, Warranties, and Enforcement Mechanisms reports are available for all structured finance transactions initially rated on or after September 26, 2011 at www.fitchratings.com.

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Additional information is available at www.fitchratings.com.

Sources of information - in addition to those mentioned in the applicable criteria, the sources of information used to assess the ratings were Investor and Servicer reports and loan-by-loan data provided by the trustee Titulizacion de Activos SGFT SA.

Applicable criteria 'Global Structured Finance Rating Criteria', dated 24 May 2013, 'EMEA Residential Mortgage Loss Criteria', dated 6 June 2013; 'EMEA Criteria Addendum - Spain', dated 20 March 2013; 'Counterparty Criteria for Structured Finance and Covered Bonds' and 'Counterparty Criteria for Structured Finance and Covered Bonds: Derivative Addendum', dated 13 May 2013; are available at www.fitchratings.com.

Applicable Criteria and Related Research:

Global Structured Finance Rating Criteria

EMEA Residential Mortgage Loss Criteria

EMEA Criteria Addendum - Spain - Amended

Counterparty Criteria for Structured Finance and Covered Bonds

Counterparty Criteria for Structured Finance and Covered Bonds: Derivative Addendum

Additional Disclosure

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