COMUNICACIÓN DE OTRA INFORMACIÓN RELEVANTE

TDA TARRAGONA 1, FONDO DE TITULIZACIÓN DE ACTIVOS Actuaciones sobre las calificaciones de los bonos por parte de Moody's Investors Service.

Titulización de Activos, Sociedad Gestora de Fondos de Titulización, S.A. comunica la siguiente información relevante:

- I. Respecto al fondo de referencia, adjuntamos nota de prensa publicada por Moody's Investors Service, con fecha 26 de octubre de 2023, donde se llevan a cabo las siguientes actuaciones:
 - Bono A, afirmada como Aa1 (sf).
 - Bono B, afirmada como Aa1 (sf).
 - Bono C, subida a Aa1 (sf) desde Aa2 (sf).
 - Bono D, afirmada como Caa3 (sf).

En Madrid, a 27 de octubre de 2023

Ramón Pérez Hernández Consejero Delegado



Rating Action: Moody's upgrades the ratings of seventy six Notes from forty Spanish RMBS transactions

26 Oct 2023

Frankfurt am Main, October 26, 2023 -- Moody's Investors Service ("Moody's") announced today that it has upgraded its ratings on seventy six Notes ("RMBS Notes") issued by forty Spanish RMBS Issuers and backed by mortgages on properties located in Spain.

Moody's affirmed the ratings of the Notes that had sufficient credit enhancement to maintain the current rating on the affected Notes.

Please click on this link https://www.moodys.com/viewresearchdoc.aspx?docid=PBS_ARFTL480960 for the List of Affected Credit Ratings. This list is an integral part of this Press Release and identifies each affected issuer.

Maximum achievable rating is Aa1 (sf) for structured finance transactions in Spain, driven by the corresponding local currency country ceiling of the country.

Moody's actions stem from the publication of "Residential Mortgage-Backed Securitizations methodology" together with "Spain: Residential Mortgage-Backed Securitizations methodology supplement", the credit rating methodology used in rating these securities and also incorporate deleveraging and performance considerations.

Please see the Press Release associated with the methodology publication and the reports titled "Residential Mortgage-Backed Securitizations methodology" and "Spain: Residential Mortgage-Backed Securitizations methodology supplement", now available on https://ratings.moodys.com/mc-documents/410276 and https://ratings.moodys.com/mc-documents/410263 for further details on the new methodology.

Although the updated methodology results in a change in Moody's overall assessment of MILAN Stressed Loss and cash flow modelling, only certain deals' ratings are impacted. For instance, structural elements of the transactions as well as collateral performance may limit or mitigate the potential for the rating action resulting from the methodology change. Today's ratings actions also incorporate deleveraging and performance considerations, which may result in more significant rating actions than purely stemming from the methodology change.

RATINGS RATIONALE

Please click on this link https://www.moodys.com/viewresearchdoc.aspx?docid=PBS_ARFTL480960 for the List of Affected Credit Ratings. This list is an integral part of this Press Release and provides, for each of the credit ratings covered, Moody's disclosures on the following items:

- Expected Loss (%CB)
- MILAN Stressed Loss
- Rationale for rating action
- Constraining factors on the ratings

The rating actions result from the update to Moody's methodology for rating Spanish RMBS, the associated updates

to the MILAN Stressed Loss assumption for these transactions, as well as updates to assumptions and the cash flow modelling.

For the RMBS Notes upgraded today, Moody's completed full analysis considering the analysis of the collateral portfolio, performance, as well as the full set of structural features of each RMBS transaction.

Today's rating actions also took into consideration the Notes' exposure to relevant counterparties, such as servicer, liquidity provider, account bank and swap counterparty.

Details of the MILAN Stressed Loss and Expected Loss as a percentage of current pool balance assumptions related to today's actions can be found in the List of Affected Credit Ratings associated with this Press Release.

The principal methodology used in these ratings was "Residential Mortgage-Backed Securitizations methodology" published in October 2023 and available at https://ratings.moodys.com/rmc-documents/410276. Alternatively, please see the Rating Methodologies page on https://ratings.moodys.com for a copy of this methodology.

The analysis undertaken by Moody's at the initial assignment of ratings for RMBS securities may focus on aspects that become less relevant or typically remain unchanged during the surveillance stage. Please see Residential Mortgage-Backed Securitizations methodology for further information on Moody's analysis at the initial rating assignment and the on-going surveillance in RMBS.

Factors that would lead to an upgrade or downgrade of the ratings:

Factors or circumstances that could lead to an upgrade of the ratings include: (1) performance of the underlying collateral that is better than Moody's expected, (2) an increase in available credit enhancement, (3) improvements in the credit quality of the transaction counterparties, and (4) a decrease in sovereign risk.

Factors or circumstances that could lead to a downgrade of the ratings include: (1) an increase in sovereign risk, (2) performance of the underlying collateral that is worse than Moody's expected, (3) deterioration in the Notes' available credit enhancement, and (4) deterioration in the credit quality of the transaction counterparties.

REGULATORY DISCLOSURES

The List of Affected Credit Ratings announced here are a mix of solicited and unsolicited credit ratings. For additional information, please refer to Moody's Policy for Designating and Assigning Unsolicited Credit Ratings available on its website https://ratings.moodys.com. Additionally, the List of Affected Credit Ratings includes additional disclosures that vary with regard to some of the ratings. Please click on this link https://www.moodys.com <a href="https:/

- Rating Solicitation
- Issuer Participation
- Participation: Access to Management
- Participation: Access to Internal Documents
- Endorsement
- Lead Analyst
- Releasing Office

For further specification of Moody's key rating assumptions and sensitivity analysis, see the sections Methodology

Assumptions and Sensitivity to Assumptions in the disclosure form. Moody's Rating Symbols and Definitions can be found on https://ratings.moodys.com/rating-definitions.

The analysis relies on an assessment of collateral characteristics to determine the collateral loss distribution, that is, th function that correlates to an assumption about the likelihood of occurrence to each level of possible losses in the collateral. As a second step, Moody's evaluates each possible collateral loss scenario using a model that replicates the relevant structural features to derive payments and therefore the ultimate potential losses for each rated instrument. The loss a rated instrument incurs in each collateral loss scenario, weighted by assumptions about the likelihood of events in that scenario occurring, results in the expected loss of the rated instrument.

For ratings issued on a program, series, category/class of debt or security this announcement provides certain regulatory disclosures in relation to each rating of a subsequently issued bond or note of the same series, category/class of debt, security or pursuant to a program for which the ratings are derived exclusively from existing ratings in accordance with Moody's rating practices. For ratings issued on a support provider, this announcement provides certain regulatory disclosures in relation to the credit rating action on the support provider and in relation to each particular credit rating action for securities that derive their credit ratings from the support provider's credit rating. For provisional ratings, this announcement provides certain regulatory disclosures in relation to the provisional rating assigned, and in relation to a definitive rating that may be assigned subsequent to the final issuance of the debt, in each case where the transaction structure and terms have not changed prior to the assignment of the definitive rating in a manner that would have affected the rating. For further information please see the issuer/deal page for the respective issuer on https://ratings.moodys.com.

For any affected securities or rated entities receiving direct credit support from the primary entity(ies) of this credit rating action, and whose ratings may change as a result of this credit rating action, the associated regulatory disclosures will be those of the guarantor entity. Exceptions to this approach exist for the following disclosures, if applicable to jurisdiction: Ancillary Services, Disclosure to rated entity, Disclosure from rated entity.

The ratings have been disclosed to the rated entity or its designated agent(s) and issued with no amendment resulting from that disclosure.

Regulatory disclosures contained in this press release apply to the credit rating and, if applicable, the related rating outlook or rating review.

The below contact information is provided for information purposes only. For disclosures on the lead rating analyst and the Moody's legal entity that issued the rating, please see the issuer/deal page on https://ratings.moodys.com for each of the ratings covered.

The relevant office for each credit rating is identified in "Debt/deal box" on the Ratings tab in the Debt/Deal List section of each issuer/entity page of the website.

Please see https://ratings.moodys.com for any updates on changes to the lead rating analyst and to the Moody's legal entity that has issued the rating.

Please see the issuer/deal page on https://ratings.moodys.com for additional regulatory disclosures for each credit rating.

Yuezhen Wang Asst Vice President - Analyst Structured Finance Group Moody's Deutschland GmbH An der Welle 5 Frankfurt am Main, 60322 Germany JOURNALISTS: 44 20 7772 5456 Client Service: 44 20 7772 5454

Michelangelo Margaria Associate Managing Director Structured Finance Group JOURNALISTS: 44 20 7772 5456 Client Service: 44 20 7772 5454

Johann Grieneisen Vice President - Senior Analyst Structured Finance Group JOURNALISTS: 44 20 7772 5456 Client Service: 44 20 7772 5454

Yuval Toledano AVP - Analyst Structured Finance Group JOURNALISTS: 44 20 7772 5456 Client Service: 44 20 7772 5454

Luis Mozos VP - Sr Credit Officer Structured Finance Group JOURNALISTS: 44 20 7772 5456 Client Service: 44 20 7772 5454

Bongani Dlamini AVP - Analyst Structured Finance Group JOURNALISTS: 44 20 7772 5456 Client Service: 44 20 7772 5454

Releasing Office: Moody's Deutschland GmbH An der Welle 5 Frankfurt am Main, 60322 Germany JOURNALISTS: 44 20 7772 5456

JOURNALIS I S: 44 20 7772 5456 Client Service: 44 20 7772 5454

© 2023 Moody's Corporation, Moody's Investors Service, Inc., Moody's Analytics, Inc. and/or their licensors and affiliates (collectively, "MOODY'S"). All rights reserved.

CREDIT RATINGS ISSUED BY MOODY'S CREDIT RATINGS AFFILIATES ARE THEIR CURRENT OPINIONS OF THE RELATIVE FUTURE CREDIT RISK OF ENTITIES, CREDIT COMMITMENTS, OR DEBT OR DEBT-LIKE SECURITIES, AND MATERIALS, PRODUCTS, SERVICES AND INFORMATION PUBLISHED BY MOODY'S (COLLECTIVELY, "PUBLICATIONS") MAY INCLUDE SUCH CURRENT OPINIONS. MOODY'S DEFINES CREDIT RISK AS THE RISK THAT AN ENTITY MAY NOT MEET ITS CONTRACTUAL FINANCIAL OBLIGATIONS AS THEY COME DUE AND ANY ESTIMATED FINANCIAL LOSS IN THE EVENT OF DEFAULT

OR IMPAIRMENT. SEE APPLICABLE MOODY'S RATING SYMBOLS AND DEFINITIONS PUBLICATION FOR INFORMATION ON THE TYPES OF CONTRACTUAL FINANCIAL OBLIGATIONS ADDRESSED BY MOODY'S CREDIT RATINGS. CREDIT RATINGS DO NOT ADDRESS ANY OTHER RISK, INCLUDING BUT NOT LIMITED TO: LIQUIDITY RISK, MARKET VALUE RISK, OR PRICE VOLATILITY. CREDIT RATINGS, NON-CREDIT ASSESSMENTS ("ASSESSMENTS"), AND OTHER OPINIONS INCLUDED IN MOODY'S PUBLICATIONS ARE NOT STATEMENTS OF CURRENT OR HISTORICAL FACT. MOODY'S PUBLICATIONS MAY ALSO INCLUDE QUANTITATIVE MODEL-BASED ESTIMATES OF CREDIT RISK AND RELATED OPINIONS OR COMMENTARY PUBLISHED BY MOODY'S ANALYTICS, INC. AND/OR ITS AFFILIATES. MOODY'S CREDIT RATINGS. ASSESSMENTS. OTHER OPINIONS AND PUBLICATIONS DO NOT CONSTITUTE OR PROVIDE INVESTMENT OR FINANCIAL ADVICE, AND MOODY'S CREDIT RATINGS, ASSESSMENTS, OTHER OPINIONS AND PUBLICATIONS ARE NOT AND DO NOT PROVIDE RECOMMENDATIONS TO PURCHASE, SELL, OR HOLD PARTICULAR SECURITIES. MOODY'S CREDIT RATINGS, ASSESSMENTS, OTHER OPINIONS AND PUBLICATIONS DO NOT COMMENT ON THE SUITABILITY OF AN INVESTMENT FOR ANY PARTICULAR INVESTOR. MOODY'S ISSUES ITS CREDIT RATINGS, ASSESSMENTS AND OTHER OPINIONS AND PUBLISHES ITS PUBLICATIONS WITH THE EXPECTATION AND UNDERSTANDING THAT EACH INVESTOR WILL, WITH DUE CARE, MAKE ITS OWN STUDY AND EVALUATION OF EACH SECURITY THAT IS UNDER CONSIDERATION FOR PURCHASE, HOLDING, OR SALE.

MOODY'S CREDIT RATINGS, ASSESSMENTS, OTHER OPINIONS, AND PUBLICATIONS ARE NOT INTENDED FOR USE BY RETAIL INVESTORS AND IT WOULD BE RECKLESS AND INAPPROPRIATE FOR RETAIL INVESTORS TO USE MOODY'S CREDIT RATINGS, ASSESSMENTS, OTHER OPINIONS OR PUBLICATIONS WHEN MAKING AN INVESTMENT DECISION. IF IN DOUBT YOU SHOULD CONTACT YOUR FINANCIAL OR OTHER PROFESSIONAL ADVISER.

ALL INFORMATION CONTAINED HEREIN IS PROTECTED BY LAW, INCLUDING BUT NOT LIMITED TO, COPYRIGHT LAW, AND NONE OF SUCH INFORMATION MAY BE COPIED OR OTHERWISE REPRODUCED, REPACKAGED, FURTHER TRANSMITTED, TRANSFERRED, DISSEMINATED, REDISTRIBUTED OR RESOLD, OR STORED FOR SUBSEQUENT USE FOR ANY SUCH PURPOSE, IN WHOLE OR IN PART, IN ANY FORM OR MANNER OR BY ANY MEANS WHATSOEVER, BY ANY PERSON WITHOUT MOODY'S PRIOR WRITTEN CONSENT.

MOODY'S CREDIT RATINGS, ASSESSMENTS, OTHER OPINIONS AND PUBLICATIONS ARE NOT INTENDED FOR USE BY ANY PERSON AS A BENCHMARK AS THAT TERM IS DEFINED FOR REGULATORY PURPOSES AND MUST NOT BE USED IN ANY WAY THAT COULD RESULT IN THEM BEING CONSIDERED A BENCHMARK.

All information contained herein is obtained by MOODY'S from sources believed by it to be accurate and reliable. Because of the possibility of human or mechanical error as well as other factors, however, all information contained herein is provided "AS IS" without warranty of any kind. MOODY'S adopts all necessary measures so that the information it uses in assigning a credit rating is of sufficient quality and from sources MOODY'S considers to be reliable including, when appropriate, independent third-party sources. However, MOODY'S is not an auditor and cannot in every instance independently verify or validate information received in the credit rating process or in preparing its Publications.

To the extent permitted by law, MOODY'S and its directors, officers, employees, agents, representatives, licensors an suppliers disclaim liability to any person or entity for any indirect, special, consequential, or incidental losses or damages whatsoever arising from or in connection with the information contained herein or the use of or inability to use any such information, even if MOODY'S or any of its directors, officers, employees, agents, representatives, licensors or suppliers is advised in advance of the possibility of such losses or damages, including but not limited to: (a any loss of present or prospective profits or (b) any loss or damage arising where the relevant financial instrument is not the subject of a particular credit rating assigned by MOODY'S.

To the extent permitted by law, MOODY'S and its directors, officers, employees, agents, representatives, licensors an suppliers disclaim liability for any direct or compensatory losses or damages caused to any person or entity, including but not limited to by any negligence (but excluding fraud, willful misconduct or any other type of liability that, for the avoidance of doubt, by law cannot be excluded) on the part of, or any contingency within or beyond the control of, MOODY'S or any of its directors, officers, employees, agents, representatives, licensors or suppliers, arising from or in connection with the information contained herein or the use of or inability to use any such information.

NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY CREDIT RATING, ASSESSMENT, OTHER OPINION OR INFORMATION IS GIVEN OR MADE BY MOODY'S IN ANY FORM OR MANNER WHATSOEVER.

Moody's Investors Service, Inc., a wholly-owned credit rating agency subsidiary of Moody's Corporation ("MCO"), hereby discloses that most issuers of debt securities (including corporate and municipal bonds, debentures, notes and commercial paper) and preferred stock rated by Moody's Investors Service, Inc. have, prior to assignment of any credit rating, agreed to pay to Moody's Investors Service, Inc. for credit ratings opinions and services rendered by it fees ranging from \$1,000 to approximately \$5,000,000. MCO and Moody's Investors Service also maintain policies and procedures to address the independence of Moody's Investors Service credit ratings and credit rating processes. Information regarding certain affiliations that may exist between directors of MCO and rated entities, and between entities who hold credit ratings from Moody's Investors Service, Inc. and have also publicly reported to the SEC an ownership interest in MCO of more than 5%, is posted annually at www.moodys.com under the heading "Investor Relations — Corporate Governance — Director and Shareholder Affiliation Policy."

Additional terms for Australia only: Any publication into Australia of this document is pursuant to the Australian Financial Services License of MOODY'S affiliate, Moody's Investors Service Pty Limited ABN 61 003 399 657AFSL 336969 and/or Moody's Analytics Australia Pty Ltd ABN 94 105 136 972 AFSL 383569 (as applicable). This document is intended to be provided only to "wholesale clients" within the meaning of section 761G of the Corporations Act 2001. By continuing to access this document from within Australia, you represent to MOODY'S that you are, or are accessing the document as a representative of, a "wholesale client" and that neither you nor the entity you represent will directly or indirectly disseminate this document or its contents to "retail clients" within the meaning of section 761G of the Corporations Act 2001. MOODY'S credit rating is an opinion as to the creditworthiness of a debt obligation of the issuer, not on the equity securities of the issuer or any form of security that is available to retail investors.

Additional terms for Japan only: Moody's Japan K.K. ("MJKK") is a wholly-owned credit rating agency subsidiary of Moody's Group Japan G.K., which is wholly-owned by Moody's Overseas Holdings Inc., a wholly-owned subsidiary of MCO. Moody's SF Japan K.K. ("MSFJ") is a wholly-owned credit rating agency subsidiary of MJKK. MSFJ is not a Nationally Recognized Statistical Rating Organization ("NRSRO"). Therefore, credit ratings assigned by MSFJ are Non-NRSRO Credit Ratings. Non-NRSRO Credit Ratings are assigned by an entity that is not a NRSRO and, consequently, the rated obligation will not qualify for certain types of treatment under U.S. laws. MJKK and MSFJ are credit rating agencies registered with the Japan Financial Services Agency and their registration numbers are FSA Commissioner (Ratings) No. 2 and 3 respectively.

MJKK or MSFJ (as applicable) hereby disclose that most issuers of debt securities (including corporate and municipal bonds, debentures, notes and commercial paper) and preferred stock rated by MJKK or MSFJ (as applicable) have, prior to assignment of any credit rating, agreed to pay to MJKK or MSFJ (as applicable) for credit ratings opinions and services rendered by it fees ranging from JPY100,000 to approximately JPY550,000,000.

MJKK and MSFJ also maintain policies and procedures to address Japanese regulatory requirements.



Moody's upgrades the ratings of seventy six Notes from forty Spanish RMBS transactions 26/10/2023

Deal Name	Product Type	Deal ID	CUSIP ISIN	Tranche Name	Debt ID	Rating Type Prior Rating	Prior On Review Status Current Ratio	Current Review Status	Expected Loss (%CB)	MILAN Stressed Loss	Key ranonas for accon (See Press Release text for details)	Constraining factor	EU Endorsement Status	UK Endorsement Status	Rating Solicitation	Issuer Participation	Participation: Access to Management	Participation: Access to internal Documents	Lead Analyst	Releasing Office
TDA CAM S, FTA	MSS - Prime	400038057	ES0377992005	Α	808776132	Aut orb	And (all)	3:	25%	10.00%	CE commensurate with current rating Methodology update and increase of credit	Local-currency country cellin		UK Endomed	Solcited	-			Toledano	Pranduit an Main - Moody Deutschland GmbH Frankfurt an Main - Moody
TDA CAM 5, FTA	MBS - Prime	400038057	ES0377992013	8	808776136	B1 (wt)	But (st)	33	25%	10,00%	Methodology update and increase of credit enhancement available		EU Rated	UK Endorsed	Solcited			Yuval	Toledano	
TDA 25 MIXTO, FTA, BONOS GRUPO 1, FTA	MBS - Prime	400044815	ES0377953015	1-A2	809592785	Ast (sf)	Aut (st)	1.0	93%	6,60%	CE commensurate with current rating	Local-currency country cellin	g EU Rated	UK Endorsed	Solicited			Yuval	Toledano	Pranduit an Main - Moody Deutschland GmbH Frankfurt an Main - Moody
TDA 26 MIXTO, FTA, BONOS GRUPO 1, FTA	MBS - Prime	400044815	E50377953023	10	809592789	Aut (sf)	Aut (st)	0	93%	6,60%	CE commensurate with current rating	Local-currency country cellin	g EU Rated	UK Endorsed	Solicited	_	-	- Yuval	Toledano	Destarbland Gebbl
TDA 26 MIXTO, FTA, BONOS GRUPO 1, FTA	MBS - Prime	400044815	ES0377953031	1-0	809592792	At (at)	Aut (ut)	12	93%	6,60%	enhancement available	Local-currency country cells	g EU Rated	UK Endorsed	Solicited	-	-	Yuval	Toledano	Prandust an Main - Mood Deutschland GmbH Frankfurt am Main - Mood
TDA CAM 7, FTA	MBS - Prime	400047558	ES0377994019	A2	809865386	Aa1 (xf)	Aut (ut)	3/	.04%	9,50%	CE commensurate with current rating	Local-currency country cells	g EU Rated	UK Endorsed	Solcited	-		Yuval	Toledano	Prankfurt am Main - Mood Deutschland GmbH Prankfurt am Main - Mood
TDA CAM 7, FTA	MBS - Prime	400047558	ES0377994027	A3	809855390	Ast (sf)	Aut (ut)	3/	04%	9,50%	CE commensurate with current rating Methodology update and increase of credit	Local-currency country cells	g EU Rated	UK Endorsed	Solcited	_	-	- Yuval	Toledano	Deutschland GmbH Frankfurt am Main - Moody
TDA CAM 7, FTA	MBS - Prime	400047558	ES0377994035	5	809855394	B3 (xf)	B1 (sf)	3/	04%	9,50%	enhancement available		EU Rated	UK Endorsed	Solcited	_	-	- Yuval	Toledano	Deutschland GmbH
TDA 29, FTA	MBS - Prime	720399605	ES0377931011	A2	820399811	Aa1 (xf)	Aut (ut)	1/	45%	5,30%	CE commensurate with current rating	Local-currency country cells	g EU Rated	UK Endorsed	Solicited	-		Yuval	Toledano	Frankfurt am Main - Moody Deutschland GmbH
TDA 29, FTA	MBS - Prime	720399605	E50377931029	6	820399812	Au2 (sf)	Ani2 (xf)	0	45%	5,30%	CE commensurate with current rating	Swap counterparty risk	EU Rated	UK Endorsed	Solcited	_	_	- Yuvai	Toledano	Frankfurt am Main - Mood Deutschland GmbH
TDA 29, FTA	MBS - Prime	720399605	ES0377931037	С	820399813	EnaS (af)	A3 (sf)	1,	45%	5,30%	Methodology update and increase of credit enhancement available		EU Reled	UK Endorsed	Solcited	_	_	Yuval	Toledano	Frankfurt am Main - Moody Deutschland GmbH
TDA TARRAGONA 1. FTA	MRS - Drive	720670250	ES033M250001		820570251	Aut orb	And (mf)	2	53%	5 20%	CE commenced with current rating	Local-cumancy mustry relie	o ELI Bated	LIK Endorsed	Solicited			Yeard	Tolerlano	Frankfurt am Main - Moody Deutschland GmbH
TOA TARRAGONA 1 STA	MRS - Drime	720670250	E5033M55019		820570259	Aut (af)	And (ef)		53%	1 200	CE commencembe with current retina	Local-currency country cells	e Stiffered	UK Endoned	Solicited			No. of	Tolerison	Frankfurt am Main - Moody Deutschland Geshill
TDA TARRAGONA 1, FTA	MES - Drive	720570250	E9033M49027	_	820820260	Av2 (sf)	And (at)	-	53%	5 20%	Methodology update and increase of credit antennement southtie	Local-currency country cells	,	UK Endoned	Solicited				Tolerlano	Frankfurt am Main - Moody Deutschland GmbH
TOA TARRAGONA 1 FTA	MES - Prime	720670250	E50338455027		820670200	Cast (ef)	All (at)		53%	8.20%		Local-currency country cean	EU Paled	UK Endonsed	Solicited	-			Tolerlano	Frankfurt am Main - Moody Deutschland GmbH
				В							OE commensurate with current rating					-				Madrid - Moody's Investors
MADRID RMBS I, FTA	MSS - Prime	400047805	ES0359091016	A2	809894785	Ast (sf)	Aut (xt)		51%	13,00%	CE commensurate with current rating	Local-currency country cellin		UK Endorsed	Solicited	-	-		Joses Martinez	Espana, S.A. Madrid - Moody's Investors
MADRID RMBS I, FTA	MBS - Prime	400047505	E50359091024	0	809894786	Aut (sf)	Aut (st)		51%	13,00%	CE commensurate with current rating Methodology update and increase of credit	Local-currency country cells	g EU Rated	UK Endorsed	Solcited	-	-	- Luis M	Acess Martinez	Espana, S.A. Madrid - Moody's Investors
MADRID RWBS I, FTA	MBS - Prime	400047806	ES0359091032	С	809894787	A3 (sf)	A1 (af)	4,	51%	13,00%	enhancement available Methodology update and increase of credit		EU Reled	UK Endorsed	Solcited		-	- Luis M	Acess Martinez	Espana, S.A. Madrid - Moody's Investor
MADRID RMBS I, FTA	MBS - Prime	400047806	E50359091040	D	809894788	Casel (ef)	83 (xf)	43	51%	13,00%	enhancement available		EU Reled	UK Endorsed	Solcited	-	-	- Luis M	Accos Martinez	Espana, S.A. Madrid - Moody's Investor
MADRID RMBS II, FTA	MBS - Prime	715031212	E50359092030	5	815031216	Ast (sf)	Aut (ut)	4:	99%	14,30%	CE commensurate with current rating	Local-currency country cellin	g EU Rated	UK Endorsed	Solcited	_	-	- Luis M	Acecs Martinez	Espana, S.A.
MADRID RMBS II, FTA	MBS - Prime	715031212	ES0359092046	c	815031217	A3 (sf)	A1 (af)	40	99%	14,30%	Methodology update and increase of credit enhancement available		EU Rated	UK Endorsed	Solcited	_	_	- Luis M	Acros Martinez	Madrid - Moody's Investors Espana, S.A.
MADRID RWBS II, FTA	MBS - Prime	715031212	E50359092055	D	815031218	Coart (art)	83 (sf)	42	.99%	14,30%	Methodology update and increase of credit enhancement available		EU Reled	UK Endorsed	Solcited	_	_	Luis M	Accos Martinez	Madrid - Moody's Investors Espana, S.A.
MADRID RMBS II, FTA	MDS - Prime	715031212	E50359092022	43	815031232	Ant (nf)	And the Control	4	99%	14 30%	OE commensurate with current rating	Local-currency country cellin	o ELI Bated	LIK Endorsed	Solicitud			Luis M	Accos Martinez	Madrid - Moody's Investors Earnes S.A.
MADRID RWBS II, FTA	MDS - Prime	730371603	E E 173 E		820371096	82 (sf)	B2 (sf)		nesi.	15 200	CE commensurate with current rating		Different	UK Endoned	Entered				Accos Martinez	Madrid - Moody's Investors Espana, S.A.
MADRID RMBS II, FTA	MISS - Prime	720371692		Ĺ	820371697	Cast (ef)	Cast (sf)		227	0,000	CE commensurate with current rating		EU PAREZ	UK Endorsed					Accos Martinez	Madrid - Moody's Investors Espana, S.A.
			E50339093046	_				-	W-14	10,20%	Methodology update and increase of credit		EU PORed		soucied	-				Madrid - Moody's Investors
MADRID RMIS II, FTA	MSS - Prime	720371692	E50359093020	A3	820371700	As2 (sf)	Aut (at)	5.	85%	16,20%	enhancement available	Local-currency country cellin		UK Endorsed	Solcited				Accos Martinez	Espana, S.A.
TDA IBERCAJA 3, FTA	MDS - Prime	400043140	E50338452008	A	809445421	Ast (sf)	Aut (ut)	1)	.00%	4,10%	CE commensurate with current rating Methodology update, better than expected collar	Local-currency country cells	g EU Rated	UK Endomed	Solcited	-	-	- Bongs	ani Diamini	Paris - Moody's France SA
TDA IBERGAJA 3. FTA	MBS - Prime	400043140	ES0338452016		809445424	AZ (uf)	AuS (af)	10	00%	4.10%	performance and increase of credit enhancements	Swap counterparty risk	EU Rated	UK Endorsed	Solicited	_	_	- Bonos	eni Diamini	Paris - Moody's France SA
						15,57		The state of the s			Methodology update, better than expected collar performance and increase of credit enhancement	erai								
TDA IBERCAJA 3, FTA TDA IBERCAJA 3, FTA	MSS - Prime MSS - Prime	400043140 400043140	ES0338452024	c	809445427 809445427	Bas3 (ef) Cas3 (ef)	Bast (ef)	10	00%	4,10%	percritance and increase or credit enhancement available ICE commensurate with current rating	Swap counterparty risk	EU Rated	UK Endorsed UK Endorsed	Solicited Solicited	_	-		ani Diamini ani Diamini	Paris - Moody's France SA Paris - Moody's France SA
		400043140	E50338453032		809872544	And (af)	Cast (st)	1	00%	4,10%				UK Endonsed		-			eri Diserini	-
TDA IBERCAJA 4, FTA	MBS - Prime	400046035	E50338453014	A2	809872544	Aa1 (sf)	Aut (at)	1)	09%	4,40%	OE commensurate with current rating Methodology update, better than expected collar	Local-currency country cellin eral	g EU Rated	UK Endorsed	Solicited	-		Bonga	ani Diamini	Paris - Moody's France SA
TDA IBERCAJA 4, FTA	MBS - Prime	400046035	E50338453048	С	809872547	AZ (wf)	A1 (sf)	10	,09%	4,40%	performance and increase of credit enhancement available	Swap counterparty risk	EU Rated	UK Endorsed	Solicited	_	_	Bongs	ani Diamini	Paris - Moody's France SA
											Methodology update, better than expected collar performance and increase of credit enhancement	eral d								1
TDA IBERCAJA 4, FTA	MBS - Prime	400046035	E50338453055	D	809872550	Stan 3 (af)	A2 (xf)	1/	09%	4,40%	available Methodology update, better than expected collar	Swap counterparty risk	EU Rated	UK Endorsed	Solcited		-	Bonga	ani Diamini	Paris - Moody's France SA
TDA IBERÇAJA 4. FTA	MBS - Prime	400048038	EE03384F3043		809872553	Ba2 (at)	Bas2 (sf)		00%		performance and increase of credit enhancements performance and increase of credit enhancements possible	ersi e Swap counterparty risk	ELI Balari	UK Endomed					ani Diamini	Paris - Moody's France SA
	MES - Prime	400046035	ES0338453063		809872503	And (af)	And (et)	1	00%	440%		Local-common country cells		UK Endonsed	Solicited	-				Paris - Montr's France SA
TDA IBERCAJA 4, FTA		4004000				121(0)		1		4,40%	OE commensurate with current rating		,		Solicited	-			eni Disenini	
TDA IBERCAJA S, FTA	MBS - Prime	720210981	E50377967015	A2	820211096	Aut (sf)	Aut (st)		21%	4,70%	CE commensurate with current rating Methodology update and better than expected	Local-currency country cellin	g EU Rated	UK Endomed	Solcited	-	-		eni Diamini	Paris - Moody's France SA
TDA IBERCAJA 5, FTA	MBS - Prime	720210981	ES0377967023		820211097	AZ (sf)	A1 (sf)		21%	4,70%	collateral performance Methodology update and better than expected	Swap counterparty risk	EU Rated	UK Endorsed	Solicited	-	-		eni Diamini	Paris - Moody's France SA
TDA IBERCAJA 5, FTA	MBS - Prime	720210981	E50377967031	c	820211098	Ball (af)	Bas2 (sf)		21%	4,70%	collateral performance Methodology update and better than expected	Swap counterparty risk	EU Rated	UK Endorsed	Solicited	-	-	Bonga	eni Diamini	Paris - Moody's France SA
TDA IBERCAJA 5, FTA	MBS - Prime	720210981	E50377967049	D	820211099	Ba3 (sf)	Earl (vf)	1,	21%	4,70%	collateral performance	1	EU Rated	UK Endorsed	Solcited	-	-	- Bonga	eni Diamini	Paris - Moody's France SA
TDA IBERCAJA 6, FTA	MBS - Prime	720990505	ES0377968005	A	820990507	Aut (sf)	Aut (st)	1.	17%	4,70%	CE commensurate with current rating	Local-currency country cellin	g EU Reled	UK Endomed	Solicited	1	1	Borga	eni Diamini	Paris - Moody's France Si
TDA IBERCAJA 6, FTA	MBS - Prime	720990505	E50377968013		820990509	As3 (sf)	Aut (st)	1	17%	4,70%	Methodology update and better than expected collateral performance	Local-currency country cellin	g EU Rated	UK Endorsed	Solcited	-	-	- Bonga	eni Diamini	Paris - Moody's France Si
TDA IBERCAJA 6, FTA	MBS - Prime	720990505	ES0377968021	с	820990510	A3 (st)	AuG (st)	1.	17%	4,70%	Methodology update and better than expected collateral performance	Swap counterparty risk	EU Rated	UK Endorsed	Solcited			Bonga	ani Diamini	Paris - Moody's France Si
TDA IBERCAJA 6, FTA	MBS - Prime	770900000	ES0377968039	0	820990***	Ball (af)	Bas2 (sf)	1 1.	17%	4 70%	Methodology update and better than expected collateral performance		FII Baled	UK Endorsed	Solvited				ani Diamini	Paris - Moody's France Si
1801 800 00 00 00 10 100		72080000	ESCSI I ROBESSO		200000011	Dan (D)	D102 (11)	The state of the s		10000								- Longo		

Annotation:
-- Disclosure is not required or not applicable

© 2023 Moody's Corporation, Moody's Investors Service, Inc., Moody's Analytics, Inc. and/or their licensors and affiliates (collectively, "MOODY'S"). All rights reserved.

CREDIT RATINGS ISSUED BY MOODY'S CREDIT RATINGS AFFILIATES ARE THEIR CURRENT OPINIONS OF THE RELATIVE FUTURE CREDIT RISK OF ENTITIES, CREDIT COMMITMENTS, OR DEBT-LIKE SECURITIES, AND MATERIALS, PRODUCTS, SERVICES AND INFORMATION PUBLISHED BY MOODY'S (COLLECTIVELY, "PUBLICATIONS") MAY INCLUDE SUCH CURRENT OPINIONS. MOODY'S DEFINES CREDIT RISK AS THE RISK THAT AN ENTITY MAY NOT MEET ITS CONTRACTUAL FINANCIAL OBLIGATIONS AS THEY COME DUE AND ANY ESTIMATED FINANCIAL LOSS IN THE EVENT OF DEFAULT OR IMPAIRMENT. SEE APPLICABLE MOODY'S RATING SYMBOLS AND DEFINITIONS PUBLICATION FOR INFORMATION ON THE TYPES OF CONTRACTUAL FINANCIAL OBLIGATIONS ADDRESSED BY MOODY'S CREDIT RATINGS. CREDIT RATINGS DO NOT ADDRESS ANY OTHER RISK, INCLUDING BUT NOT LIMITED TO: LIQUIDITY RISK, MARKET VALUE RISK, OR PRICE VOLATILITY. CREDIT RATINGS, NON-CREDIT ASSESSMENTS"), AND OTHER OPINIONS INCLUDED IN MOODY'S PUBLICATIONS ARE NOT STATEMENTS OF CURRENT OR HISTORICAL FACT. MOODY'S PUBLICATIONS MAY ALSO INCLUDE QUANTITATIVE MODEL-BASED ESTIMATES OF CREDIT RATINGS, ASSESSMENTS, OTHER OPINIONS OR COMMENTARY PUBLICATIONS ON AND ALYTICS, INC. AND/OR ITS AFFILIATES. MOODY'S CREDIT RATINGS, ASSESSMENTS, OTHER OPINIONS AND PUBLICATIONS AND OTHER OPINIONS OR COMMENT ON THE SUITABILITY OF AN INVESTMENT FOR ANY PARTICULAR INVESTOR. MOODY'S ISSUES ITS CREDIT RATINGS, ASSESSMENTS AND OTHER OPINIONS OF EACH SECURITY THAT IS UNDER CONSIDERATION FOR PURCHASE, HOLDING, OR SALE.

MOODY'S CREDIT RATINGS, ASSESSMENTS, OTHER OPINIONS, AND PUBLICATIONS ARE NOT INTENDED FOR USE BY RETAIL INVESTORS AND IT WOULD BE RECKLESS AND INAPPROPRIATE FOR RETAIL INVESTORS TO USE MOODY'S CREDIT RATINGS, ASSESSMENTS. OTHER OPINIONS OR PUBLICATIONS WHEN MAKING AN INVESTMENT DECISION. IF IN DOUBT YOU SHOULD CONTACT YOUR FINANCIAL OR OTHER PROFESSIONAL ADVISER.

ALL INFORMATION CONTAINED HEREIN IS PROTECTED BY LAW, INCLUDING BUT NOT LIMITED TO, COPYRIGHT LAW, AND NONE OF SUCH INFORMATION MAY BE COPIED OR OTHERWISE REPRODUCED, REPACKAGED, FURTHER TRANSMITTED, TRANSFERRED, DISSEMINATED, REDISTRIBUTED OR RESOLD, OR STORED FOR SUBSEQUENT USE FOR ANY SUCH PURPOSE, IN WHOLE OR IN PART, IN ANY FORM OR MANNER OR BY ANY MEANS WHATSOEVER, BY ANY PERSON WITHOUT MOODY'S PRIOR WRITTEN CONSENT.

MOODY'S CREDIT RATINGS, ASSESSMENTS, OTHER OPINIONS AND PUBLICATIONS ARE NOT INTENDED FOR USE BY ANY PERSON AS A BENCHMARK AS THAT TERM IS DEFINED FOR REGULATORY PURPOSES AND MUST NOT BE USED IN ANY WAY THAT COULD RESULT IN THEM BEING CONSIDERED A BENCHMARK.

All information contained herein is obtained by MOODY'S from sources believed by it to be accurate and reliable. Because of the possibility of human or mechanical error as well as other factors, however, all information contained herein is provided "AS IS" without warranty of any kind. MOODY'S adopts all necessary measures so that the information it uses in assigning a credit rating is of sufficient quality and from sources MOODY'S considers to be reliable including, when appropriate, independent third-party sources. However, MOODY'S is not an auditor and cannot in every instance independently verify or validate information received in the credit rating process or in preparing its Publications.

To the extent permitted by law, MOODY'S and its directors, officers, employees, agents, representatives, licensors and suppliers disclaim liability to any person or entity for any indirect, special, consequential, or incidental losses or damages whatsoever arising from or in connection with the information contained herein or the use of or inability to use any such information, even if MOODY'S or any of its directors, officers, employees, agents, representatives, licensors or suppliers is advised in advance of the possibility of such losses or damages, including but not limited to: (a) any loss of present or prospective profits or (b) any loss or damage arising where the relevant financial instrument is not the subject of a particular credit rating assigned by MOODY'S.

To the extent permitted by law, MOODY'S and its directors, officers, employees, agents, representatives, licensors and suppliers disclaim liability for any direct or compensatory losses or damages caused to any person or entity, including but not limited to by any negligence (but excluding fraud, willful misconduct or any other type of liability that, for the avoidance of doubt, by law cannot be excluded) on the part of, or any contingency within or beyond the control of, MOODY'S or any of its directors, officers, employees, agents, representatives, licensors or suppliers, arising from or in connection with the information contained herein or the use of or inability to use any such information.

NO WARRANTY, EXPRESS OR IMPLIED, AS TO THE ACCURACY, TIMELINESS, COMPLETENESS, MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE OF ANY CREDIT RATING, ASSESSMENT, OTHER OPINION OR INFORMATION IS GIVEN OR MADE BY MOODY'S IN ANY FORM OR MANNER WHATSOEVER.

Moody's Investors Service, Inc., a wholly-owned credit rating agency subsidiary of Moody's Corporation ("MCO"), hereby discloses that most issuers of debt securities (including corporate and municipal bonds, debentures, notes and commercial paper) and preferred stock rated by Moody's Investors Service, Inc. have, prior to assignment of any credit rating, agreed to pay to Moody's Investors Service, Inc. for credit ratings opinions and services rendered by it fees ranging from \$1,000 to approximately \$5,000,000. MCO and Moody's Investors Service also maintain policies and procedures to address the independence of Moody's Investors Service credit rating processes. Information regarding certain affiliations that may exist between directors of MCO and rated entities, and between entities who hold credit ratings from Moody's Investors Service, Inc. and have also publicly reported to the SEC an ownership interest in MCO of more than 5%, is posted annually at www.moodys.com under the heading "Investor Relations — Corporate Governance — Charter Documents - Director and Shareholder Affiliation Policy."

Additional terms for Australia only: Any publication into Australia of this document is pursuant to the Australian Financial Services License of MOODY'S affiliate, Moody's Investors Service Pty Limited ABN 61 003 399 657AFSL 336969 and/or Moody's Analytics Australia Pty Ltd ABN 94 105 136 972 AFSL 383569 (as applicable). This document is intended to be provided only to "wholesale clients" within the meaning of section 761G of the Corporations Act 2001. By continuing to access this document from within Australia, you represent to MOODY'S that you are, or are accessing the document as a representative of, a "wholesale client" and that neither you nor the entity you represent will directly or indirectly disseminate this document or its contents to "retail clients" within the meaning of section 761G of the Corporations Act 2001. MOODY'S credit rating is an opinion as to the creditworthiness of a debt obligation of the issuer, not on the equity securities of the issuer or any form of security that is available to retail investors.

Additional terms for Japan only: Moody's Japan K.K. ("MJKK") is a wholly-owned credit rating agency subsidiary of MCO. Moody's SF Japan K.K. ("MSFJ") is a wholly-owned credit rating agency subsidiary of MCO. Moody's SF Japan K.K. ("MSFJ") is a wholly-owned credit rating agency subsidiary of MJKK. MSFJ is not a Nationally Recognized Statistical Rating Organization ("NRSRO"). Therefore, credit ratings assigned by MSFJ are Non-NRSRO Credit Ratings are assigned by an entity that is not a NRSRO and, consequently, the rated obligation will not qualify for certain types of treatment under U.S. laws. MJKK and MSFJ are credit rating agencies registered with the Japan Financial Services Agency and their registration numbers are FSA Commissioner (Ratings) No. 2 and 3 respectively.

MJKK or MSFJ (as applicable) hereby disclose that most issuers of debt securities (including corporate and municipal bonds, debentures, notes and commercial paper) and preferred stock rated by MJKK or MSFJ (as applicable) have, prior to assignment of any credit rating, agreed to pay to MJKK or MSFJ (as applicable) for credit ratings opinions and services rendered by it fees ranging from JPY100,000 to approximately JPY550,000,000.

MJKK and MSFJ also maintain policies and procedures to address Japanese regulatory requirements.