

## VALENCIA HIPOTECARIO 1 Fondo de Titulización de Activos

### Cartera de Activos Titulizados / Portfolio of Securitised Assets

#### Distribución por Intervalos de Relación Principal actual / Valor de Tasación (%CLTV) / Distribution by current Loan-to-Value Ratio (% CLTV) Intervals

Activos / Assets: Préstamos hipotecarios vivienda (CTHs) / Residential mortgage loans

Fecha / Date: 31/12/2007

Divisa / Currency : EUR

| Intervalos de %CLTV<br>%CLTV Intervals |       | Saldo Vivo de Principal<br>Outstanding Principal Balance |        |                  |        | Principal Vencido Impagado<br>Overdue Principal |        |                  |        | Principal Pendiente Vencimiento<br>Outstanding Principal |        |                  |        | %CLTV Media Ponderada<br>Weighted Average % CLTV |          |
|----------------------------------------|-------|----------------------------------------------------------|--------|------------------|--------|-------------------------------------------------|--------|------------------|--------|----------------------------------------------------------|--------|------------------|--------|--------------------------------------------------|----------|
|                                        |       | Num.                                                     | %      | Importe / Amount | %      | Num.                                            | %      | Importe / Amount | %      | Num.                                                     | %      | Importe / Amount | %      | SVP / OPB                                        | PPV / OP |
| 0,01                                   | 5,00  | 73                                                       | 1,20   | 334.096,13       | 0,13   | 0                                               | 0,00   | 0,00             | 0,00   | 73                                                       | 1,20   | 334.096,13       | 0,13   | 3,565                                            | 3,565    |
| 5,01                                   | 10,00 | 157                                                      | 2,58   | 1.640.437,90     | 0,62   | 3                                               | 1,09   | 2.463,32         | 1,86   | 157                                                      | 2,58   | 1.637.974,58     | 0,62   | 8,151                                            | 8,141    |
| 10,01                                  | 15,00 | 234                                                      | 3,84   | 4.065.549,40     | 1,55   | 7                                               | 2,55   | 4.745,13         | 3,59   | 234                                                      | 3,84   | 4.060.804,27     | 1,55   | 12,654                                           | 12,640   |
| 15,01                                  | 20,00 | 332                                                      | 5,45   | 7.862.030,08     | 2,99   | 12                                              | 4,36   | 14.180,62        | 10,74  | 332                                                      | 5,45   | 7.847.849,46     | 2,99   | 17,640                                           | 17,602   |
| 20,01                                  | 25,00 | 389                                                      | 6,39   | 10.495.922,05    | 3,99   | 10                                              | 3,64   | 7.949,23         | 6,02   | 389                                                      | 6,39   | 10.487.972,82    | 3,99   | 22,810                                           | 22,792   |
| 25,01                                  | 30,00 | 470                                                      | 7,72   | 14.728.081,34    | 5,60   | 20                                              | 7,27   | 6.692,30         | 5,07   | 470                                                      | 7,72   | 14.721.389,04    | 5,60   | 27,661                                           | 27,649   |
| 30,01                                  | 35,00 | 496                                                      | 8,14   | 16.615.214,74    | 6,32   | 18                                              | 6,55   | 6.238,49         | 4,72   | 496                                                      | 8,14   | 16.608.976,25    | 6,32   | 32,580                                           | 32,567   |
| 35,01                                  | 40,00 | 507                                                      | 8,33   | 18.317.741,04    | 6,97   | 24                                              | 8,73   | 16.244,57        | 12,30  | 507                                                      | 8,33   | 18.301.496,47    | 6,96   | 37,523                                           | 37,486   |
| 40,01                                  | 45,00 | 567                                                      | 9,31   | 25.203.012,68    | 9,58   | 20                                              | 7,27   | 8.163,88         | 6,18   | 567                                                      | 9,31   | 25.194.848,80    | 9,59   | 42,451                                           | 42,435   |
| 45,01                                  | 50,00 | 596                                                      | 9,79   | 28.620.578,68    | 10,88  | 30                                              | 10,91  | 10.938,61        | 8,28   | 596                                                      | 9,79   | 28.609.640,07    | 10,89  | 47,615                                           | 47,596   |
| 50,01                                  | 55,00 | 629                                                      | 10,33  | 32.633.023,23    | 12,41  | 26                                              | 9,45   | 5.957,51         | 4,51   | 629                                                      | 10,33  | 32.627.065,72    | 12,41  | 52,526                                           | 52,516   |
| 55,01                                  | 60,00 | 621                                                      | 10,20  | 34.331.071,82    | 13,06  | 37                                              | 13,45  | 13.424,68        | 10,16  | 621                                                      | 10,20  | 34.317.647,14    | 13,06  | 57,598                                           | 57,576   |
| 60,01                                  | 65,00 | 612                                                      | 10,05  | 38.792.516,35    | 14,75  | 38                                              | 13,82  | 19.848,70        | 15,03  | 612                                                      | 10,05  | 38.772.667,65    | 14,75  | 62,485                                           | 62,452   |
| 65,01                                  | 70,00 | 376                                                      | 6,17   | 27.006.385,02    | 10,27  | 27                                              | 9,82   | 14.669,29        | 11,11  | 376                                                      | 6,17   | 26.991.715,73    | 10,27  | 67,373                                           | 67,334   |
| 70,01                                  | 75,00 | 31                                                       | 0,51   | 2.312.612,67     | 0,88   | 3                                               | 1,09   | 565,81           | 0,43   | 31                                                       | 0,51   | 2.312.046,86     | 0,88   | 70,839                                           | 70,822   |
| Total :                                |       | 6.090                                                    | 100,00 | 262.958.273,13   | 100,00 | 275                                             | 100,00 | 132.082,14       | 100,00 | 6.090                                                    | 100,00 | 262.826.190,99   | 100,00 |                                                  |          |
| Media Ponderada / Weighted Average :   |       |                                                          |        |                  |        |                                                 |        |                  |        |                                                          |        |                  |        | 47,960                                           | 47,940   |
| Media Simple / Average :               |       |                                                          |        | 43.178,70        |        |                                                 |        | 480,30           |        |                                                          |        | 43.157,01        |        | 41,704                                           | 41,679   |
| Mínimo / Minimum :                     |       |                                                          |        | 299,08           |        |                                                 |        | 5,73             |        |                                                          |        | 299,08           |        | 0,328                                            | 0,328    |
| Máximo / Maximum :                     |       |                                                          |        | 268.424,89       |        |                                                 |        | 8.523,24         |        |                                                          |        | 268.424,89       |        | 72,120                                           | 72,120   |