

Fecha de Pago / Payment Date

Fecha de Determinación / Determination Date

Fecha de Pago / Payment Date

Fecha constitución Fondo / Fund establishment date

|                        |            |
|------------------------|------------|
| Actual / Current       | 29.04.2019 |
| Actual / Current       | 23.04.2019 |
| Precedente / Preceding | 28.01.2019 |
|                        | 20.07.2007 |

1 Datos para cálculo de disparadores / Data for Triggers calculation

1.1 Datos: Préstamos Hipotecarios / Data: Mortgage Loans

|   |                                                                           |                     |         |            |                  |                       |        |
|---|---------------------------------------------------------------------------|---------------------|---------|------------|------------------|-----------------------|--------|
| a | Saldo Vivo Préstamos Hipotecarios                                         | (b + c + d)         | Actual  |            | 824.590.744,31   |                       |        |
|   | Outstanding Balance Mortgage Loans                                        |                     | Current |            |                  |                       |        |
| b | Saldo Vivo Préstamos Morosos (no Dudosos)                                 | (>3 y <18 meses)    | Actual  | 23.04.2019 | 9.666.328,18     | % (b / e)             | 1,257% |
|   | Outstanding Balance Delinquent Mortgage Loans (Non-Doubtful)              | (>3 and <18 months) | Current |            |                  |                       |        |
| c | Saldo Vivo Préstamos Hipotecarios no Morosos (no Dudosos)                 | (≤ 3 meses)         | Actual  | 23.04.2019 | 759.557.678,79   |                       |        |
|   | Outstanding Balance Non-Delinquent Mortgage Loans (Non-Doubtful)          | (≤3 months)         | Current |            |                  |                       |        |
| d | Saldo Vivo Préstamos Hipotecarios Dudosos                                 | (≥18 meses)         | Actual  | 23.04.2019 | 55.366.737,34    |                       |        |
|   | Outstanding Balance Doubtful Mortgage Loans                               | (≥18 months)        | Current |            |                  |                       |        |
| e | Saldo Vivo Préstamos Hipotecarios no Dudosos                              | (<18 meses)         | Actual  | 23.04.2019 | 769.224.006,97   | % ( e / g)            | 38,46% |
|   | Outstanding Balance Non-Doubtful Mortgage Loans                           | (<18 months)        | Current |            |                  |                       |        |
| f | Saldo Vivo acumulado Préstamos Hipotecarios Dudosos                       |                     | Actual  | 23.04.2019 | 253.786.437,27   | % (f / g)             | 12,69% |
|   | Cumulative Outstanding Balance Doubtful Mortgage Loans                    |                     | Current |            |                  |                       |        |
| g | Saldo Vivo Préstamos Hipotecarios                                         |                     | Inicial | 20.07.2007 | 2.000.022.095,64 |                       |        |
|   | Outstanding Balance Mortgage Loans                                        |                     | Initial |            |                  |                       |        |
| h | Margen medio ponderado de Préstamos Hipotecarios                          |                     | Actual  | 23.04.2019 | 0,835944%        |                       |        |
|   | Weighted average margin of Mortgage Credits                               |                     | Current |            |                  |                       |        |
| i | Ingresos principal Préstamos Hipotecarios en Periodo de Determinación     |                     | Actual  | 23.04.2019 | 14.293.480,71    |                       |        |
|   | Mortgage Loan principal income during Determination Period                |                     | Current |            |                  |                       |        |
| j | Saldo Cuenta de Amortización                                              |                     | Actual  | 23.04.2019 | 0,00             | Cancelada / Cancelled |        |
|   | Balance Amortization Account                                              |                     | Current |            |                  |                       |        |
| k | Fondos Disponibles aplicados para Amortización Series A1, A2, A3, B, C, D |                     | Actual  | 23.04.2019 | 15.183.301,28    |                       |        |
|   | Available Funds applied for Amortization of Series A1, A2, A3, B, C, D    |                     | Current |            |                  |                       |        |

1.2 Datos: Emisión Bonos / Data: Bond Issue

|    |                                                             |  |           |            |                |           |        |
|----|-------------------------------------------------------------|--|-----------|------------|----------------|-----------|--------|
| A  | Saldo Principal Pendiente Clase A                           |  | Predecete | 28.01.2019 | 700.883.171,50 |           |        |
|    | Outstanding Principal Balance Class A                       |  | Preceding |            |                |           |        |
| A1 | Saldo Principal Pendiente Serie A1                          |  | Predecete | 28.01.2019 | 0,00           |           |        |
|    | Outstanding Principal Balance Series A1                     |  | Preceding |            |                |           |        |
| A2 | Saldo Principal Pendiente Serie A2                          |  | Predecete | 28.01.2019 | 295.892.035,50 |           |        |
|    | Outstanding Principal Balance Series A2                     |  | Preceding |            |                |           |        |
| A3 | Saldo Principal Pendiente Serie A3                          |  | Predecete | 28.01.2019 | 404.991.136,00 |           |        |
|    | Outstanding Principal Balance Series A3                     |  | Preceding |            |                |           |        |
| B  | Saldo Principal Pendiente Serie B                           |  | Predecete | 28.01.2019 | 63.000.000,00  | % (B / F) | 7,798% |
|    | Outstanding Principal Balance Series B                      |  | Preceding |            |                |           |        |
| C  | Saldo Principal Pendiente Serie C                           |  | Predecete | 28.01.2019 | 24.000.000,00  | % (C / F) | 2,971% |
|    | Outstanding Principal Balance Series C                      |  | Preceding |            |                |           |        |
| D  | Saldo Principal Pendiente Serie D                           |  | Predecete | 28.01.2019 | 20.000.000,00  | % (D / F) | 2,476% |
|    | Outstanding Principal Balance Series D                      |  | Preceding |            |                |           |        |
| E  | Saldo Principal Pendiente Serie E                           |  | Predecete | 28.01.2019 | 22.900.000,00  |           |        |
|    | Outstanding Principal Balance Series E                      |  | Preceding |            |                |           |        |
| F  | Saldo Principal Pendiente Series A1, A2, A3, B, C y D       |  | Predecete | 28.01.2019 | 807.883.171,50 |           |        |
|    | Outstanding Principal Balance Series A1, A2, A3, B, C and D |  | Preceding |            |                |           |        |

1.3 Datos: Fondo de Reserva / Data: Cash Reserve

|   |                                                    |                        |            |               |         |                |
|---|----------------------------------------------------|------------------------|------------|---------------|---------|----------------|
| m | Fondo de Reserva Requerido / Required Cash Reserve | Precedente / Preceding | 28.01.2019 | 22.900.000,00 |         |                |
| n | Fondo de Reserva dotado / Provisioned Cash Reserve | Precedente / Preceding | 28.01.2019 | 0,00          | (n - m) | -22.900.000,00 |
| o | Fondo de Reserva Requerido / Required Cash Reserve | Actual / Currently     | 29.04.2019 | 22.900.000,00 |         |                |
| p | Fondo de Reserva dotado / Provisioned Cash Reserve | Actual / Currently     | 29.04.2019 | 0,00          | (p - o) | -22.900.000,00 |

2 Situación disparadores / Triggers status

| Fecha datos | Disparador | Condición | Valor Disparador | Actúa S/N  |
|-------------|------------|-----------|------------------|------------|
| Data date   | Trigger    | Condition | Trigger value    | Breach Y/N |

2.1 Amortización a Prorrata Clase A / Pro Rata Amortisation Class A

|            |                 |        |      |   |
|------------|-----------------|--------|------|---|
| 23.04.2019 | (c + i + j) / A | ≤ 1,00 | 1,10 | N |
|------------|-----------------|--------|------|---|

2.2 Pago intereses Series B, C y D: postergación lugar orden de prelación

Interest payment of Series B, C & D: place deferred in priority of payments

|                          |            |           |          |        |     |
|--------------------------|------------|-----------|----------|--------|-----|
| 2.2.1 Serie B / Series B | 23.04.2019 | % (f / g) | > 10,90% | 12,69% | S/Y |
| 2.2.2 Serie C / Series C | 23.04.2019 | % (f / g) | > 7,40%  | 12,69% | S/Y |
| 2.2.3 Serie D / Series D | 23.04.2019 | % (f / g) | > 5,62%  | 12,69% | S/Y |

2.3 Amortización a Prorrata Series B, C y D

Pro Rata Amortisation of Series B, C & D

2.3.0 Condiciones comunes / Common conditions (\*)

|                                                                     |            |                 |          |                |     |
|---------------------------------------------------------------------|------------|-----------------|----------|----------------|-----|
| (i) Fondo Reserva dotado totalmente en Fecha Pago Actual y anterior | 29.04.2019 | (p - o) y (m-n) | = 0,00   | -22.900.000,00 | N   |
| (ii) Saldo vivo ≥ 10% Saldo Inicial Fondo                           | 23.04.2019 | % (a / g)       | ≥ 10,00% | 41,23%         | S/Y |

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

|                                                                                 |            |           |          |        |     |
|---------------------------------------------------------------------------------|------------|-----------|----------|--------|-----|
| (i) Saldo Serie B ≥ 5,67% de (Saldo Series A1,A2,A3,B,C y D - Cta Amortización) | 23.04.2019 | % (B / F) | ≥ 5,670% | 7,798% | S/Y |
| (ii) Saldo vivo Morosos ≤ 1,10% de Saldo vivo no dudosos                        | 23.04.2019 | % (b / e) | ≤ 1,10%  | 1,257% | N   |

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

|                                                                                 |            |           |          |        |     |
|---------------------------------------------------------------------------------|------------|-----------|----------|--------|-----|
| (i) Saldo Serie C ≥ 2,16% de (Saldo Series A1,A2,A3,B,C y D - Cta Amortización) | 23.04.2019 | % (C / F) | ≥ 2,160% | 2,971% | S/Y |
| (ii) Saldo vivo Morosos ≤ 0,85% de Saldo vivo no dudosos                        | 23.04.2019 | % (b / e) | ≤ 0,85%  | 1,257% | N   |

2.3.3 Serie D: condiciones particulares / Series D: particular conditions (\*)

|                                                                                 |            |           |          |        |     |
|---------------------------------------------------------------------------------|------------|-----------|----------|--------|-----|
| (i) Saldo Serie D ≥ 1,80% de (Saldo Series A1,A2,A3,B,C y D - Cta Amortización) | 23.04.2019 | % (D / F) | ≥ 1,800% | 2,476% | S/Y |
| (ii) Saldo vivo Morosos ≤ 0,6% de Saldo vivo no dudosos                         | 23.04.2019 | % (b / e) | ≤ 0,60%  | 1,257% | N   |

2.4 Fondo de Reserva;

Cash Reserve:

|                                 |            |               |         |        |     |
|---------------------------------|------------|---------------|---------|--------|-----|
| 2.4.1 Condiciones de reduccion: | 29.04.2019 | % o/(F-(F-e)) | > 2,29% | 2,977% | S/Y |
|---------------------------------|------------|---------------|---------|--------|-----|

Conditions Cash Reserve reduction:

|                                                                      |  |  |  |  |     |
|----------------------------------------------------------------------|--|--|--|--|-----|
| 2.4.2 Condiciones de no reduccion (solo aplica si 2.4.1 es S/Y) (**) |  |  |  |  | S/Y |
|----------------------------------------------------------------------|--|--|--|--|-----|

Conditions Cash Reserve reduction (only applicable if 2.4.1 is S/Y)(\*\*)

|                                                            |            |            |                   |                |     |
|------------------------------------------------------------|------------|------------|-------------------|----------------|-----|
| (i) Saldo Vivo Morosos ≥ 1% Sado Vivo no Dudosos           | 23.04.2019 | % (b / e)  | ≥ 1,00%           | 1,257%         | S/Y |
| (ii) No se pudiera dotar el Fondo Reserva Requerido        | 28.01.2019 | (n - m)    | < 0,00            | -22.900.000,00 | S/Y |
| (iii) Margen medio Indices Ref por Ppal Pte Vencer ≤ 0,66% | 23.04.2019 | h          | ≤ 0,660%          | 0,836%         | N   |
| (iv) No hayan pasado 3 años desde Constitucion Fondo       | 29.04.2019 | 20.07.2007 | años/years < 3,00 | 11,78          | 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

| Fecha datos | Disparador | Condición | Valor Disparador | Opción ejercitable S/N |
|-------------|------------|-----------|------------------|------------------------|
| Data date   | Trigger    | Condition | Trigger value    | Exercisable option Y/N |

|            |           |          |        |   |
|------------|-----------|----------|--------|---|
| 23.04.2019 | % (a / g) | < 10,00% | 41,23% | N |
|------------|-----------|----------|--------|---|

4 Amortización Acelerada Serie E / Accelerated Amortization Series E

|                                            |   |
|--------------------------------------------|---|
| Opción Ejercida S/N / Option exercised Y/N | N |
|--------------------------------------------|---|