

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       | 25.08.2020 |
| Actual / Current       | 19.08.2020 |
| Precedente / Preceding | 25.05.2020 |
|                        | 23.06.2005 |

1 Datos para cálculo de disparadores / Data for Triggers calculation

| Fecha datos<br>Data date | Valor / Importe<br>Value / Amount | Cálculo Ratio<br>Ratio calculation | Ratio (valor)<br>Ratio (value) |
|--------------------------|-----------------------------------|------------------------------------|--------------------------------|
|--------------------------|-----------------------------------|------------------------------------|--------------------------------|

1.1 Datos: Préstamos Hipotecarios / Data: Mortgage Loans

|   |                                                                                                                               |                                         |                    |            |                |           |        |
|---|-------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------|--------------------|------------|----------------|-----------|--------|
| a | Saldo Vivo Préstamos Hipotecarios<br>Outstanding Balance Mortgage Loans                                                       | (b + c + d)                             | Actual<br>Current  |            | 78.563.787,48  |           |        |
| b | Saldo Vivo Préstamos Morosos (no Dudosos)<br>Outstanding Balance Delinquent Mortgage Loans (Non-Doubtful)                     | (>3 y <18 meses)<br>(>3 and <18 months) | Actual<br>Current  | 19.08.2020 | 1.396.759,59   | % (b / e) | 1,884% |
| c | Saldo Vivo Préstamos Hipotecarios no Morosos (no Dudosos)<br>Outstanding Balance Non-Delinquent Mortgage Loans (Non-Doubtful) | (≤ 3 meses)<br>(≤3 months)              | Actual<br>Current  | 19.08.2020 | 72.732.840,85  |           |        |
| d | Saldo Vivo Préstamos Hipotecarios Dudosos<br>Outstanding Balance Doubtful Mortgage Loans                                      | (≥18 meses)<br>(≥18 months)             | Actual<br>Current  | 19.08.2020 | 4.434.187,04   |           |        |
| e | Saldo Vivo Préstamos Hipotecarios no Dudosos<br>Outstanding Balance Non-Doubtful Mortgage Loans                               | (<18 meses)<br>(<18 months)             | Actual<br>Current  | 19.08.2020 | 74.129.600,44  | % (e / g) | 9,82%  |
| f | Déficit de Amortización<br>Amortisation Deficiency                                                                            |                                         | Actual<br>Current  | 25.08.2020 | 0,00           | h - i     |        |
| g | Saldo Vivo Préstamos Hipotecarios<br>Outstanding Balance Mortgage Loans                                                       |                                         | Inicial<br>Initial | 23.06.2005 | 800.024.167,19 |           |        |
| h | Retención para amortización<br>Amortisation withholding                                                                       |                                         | Actual<br>Current  | 19.08.2020 | 3.783.556,80   | G - e     |        |
| i | Fondos Disponibles para amortización<br>Available Funds for amortisation                                                      |                                         | Actual<br>Current  | 19.08.2020 | 3.783.556,80   |           |        |

1.2 Datos: Emisión Bonos / Data: Bond Issue

|   |                                                                                                         |  |                        |            |                |           |         |
|---|---------------------------------------------------------------------------------------------------------|--|------------------------|------------|----------------|-----------|---------|
| A | Saldo Principal Pendiente Clase A<br>Outstanding Principal Balance Class A                              |  | Precedente / Preceding | 25.05.2020 | 57.099.630,72  |           |         |
| B | Saldo Principal Pendiente Serie B<br>Outstanding Principal Balance Series B                             |  | Precedente / Preceding | 25.05.2020 | 2.800.531,80   | % (B / G) | 3,594%  |
| C | Saldo Principal Pendiente Serie C<br>Outstanding Principal Balance Series C                             |  | Precedente / Preceding | 25.05.2020 | 2.206.479,60   | % (C / G) | 2,832%  |
| D | Saldo Principal Pendiente Serie D<br>Outstanding Principal Balance Series D                             |  | Precedente / Preceding | 25.05.2020 | 2.606.515,12   | % (D / G) | 3,345%  |
| E | Saldo Principal Pendiente Serie E<br>Outstanding Principal Balance Series E                             |  | Precedente / Preceding | 25.05.2020 | 13.200.000,00  | % (E / G) | 16,942% |
| F | Saldo Principal Pendiente Serie F<br>Outstanding Principal Balance Series F                             |  | Precedente / Preceding | 25.05.2020 | 5.000.000,36   |           |         |
| G | Saldo Principal Pendiente Series A, B, C, D y E<br>Outstanding Principal Balance Series A, B, C,D and E |  | Precedente / Preceding | 25.05.2020 | 77.913.157,24  |           |         |
| H | Importe Nominal Emisión de Series A, B, C, D y E<br>Issue face amount of Series A, B, C,D and E         |  | Inicial / Initial      | 23.06.2005 | 809.200.000,00 |           |         |

1.3 Datos: Fondo de Reserva / Data: Cash Reserve

|   |                                                    |  |                        |            |              |         |             |
|---|----------------------------------------------------|--|------------------------|------------|--------------|---------|-------------|
| I | Fondo de Reserva Requerido / Required Cash Reserve |  | Precedente / Preceding | 25.05.2020 | 5.000.000,00 |         |             |
| m | Fondo de Reserva dotado / Provisioned Cash Reserve |  | Precedente / Preceding | 25.05.2020 | 4.781.205,89 | (m - l) | -218.794,11 |
| n | Fondo de Reserva Requerido / Required Cash Reserve |  | Actual / Current       | 25.08.2020 | 5.000.000,00 |         |             |
| o | Fondo de Reserva dotado / Provisioned Cash Reserve |  | Actual / Current       | 25.08.2020 | 4.645.814,35 | (o - n) | -354.185,65 |

2 Situación disparadores / Triggers status

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

2.1 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

2.1.1 Serie B / Series B

19.08.2020 f > (0,85\*B)+(C+D+E) 20.393.446,75 N

2.1.2 Serie C / Series C

19.08.2020 f > (0,85\*C)+(D+E) 17.682.022,78 N

2.1.3 Serie D / Series D

19.08.2020 f > (0,85\*D)+E 15.415.537,85 N

2.1.4 Serie E / Series E

19.08.2020 f > 0,85\*E 11.220.000,00 N

2.2 Amortización a Prorrata Series B, C, D y E

Pro Rata Amortisation of Series B, C, D & E

2.2.0 Condiciones comunes / Common conditions (\*)

(i) Dotacion Fondo Reserva 25.05.2020 (m - l) = 0,00 -218.794,11 N  
(ii) SV no dudoso sobre Saldo inicial constitucion 19.08.2020 % (e / g) ≥ 10,00% 9,82% N

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

(i) % Serie B sobre total bonos 19.08.2020 % (B / G) ≥ 3,300% 3,594% S/Y  
(ii) Morosos / SV no dudoso 19.08.2020 % (b / e) ≤ 1,50% 1,884% N

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

(i) % Serie C sobre total bonos 19.08.2020 % (C / G) ≥ 2,600% 2,832% S/Y  
(ii) Morosos / SV no dudoso 19.08.2020 % (b / e) ≤ 1,25% 1,884% N

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

(i) % Serie D sobre total bonos 19.08.2020 % (D / G) ≥ 2,200% 3,345% S/Y  
(ii) Morosos / SV no dudoso 19.08.2020 % (b / e) ≤ 1,00% 1,884% N

2.2.4 Serie E: condiciones particulares / Series E: particular conditions (\*)

(i) % Serie E sobre total bonos 19.08.2020 % (E / G) ≥ 3,300% 16,942% S/Y  
(ii) Morosos / SV no dudoso 19.08.2020 % (b / e) ≤ 0,75% 1,884% N

2.3 Fondo de Reserva;

NO APLICA POR ESTAR EN EL MINIMO

(\*) Deben darse todas las condiciones / All conditions must concur

3 Amortización Anticipada opcional / Optional Early Amortization

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

19.08.2020 % (a / g) < 10,00% 9,82% N