



FONDO DE TITULIZACIÓN HIPOTECARIA BANESTO 4

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FONDO DE TITULIZACIÓN HIPOTECARIA

BANESTO 4

DATA OF THE FUND

Constitution Date	December 15th, 2003	Paying Agent	Banesto	
Disbursement Date	December 18th, 2003	Negotiation Market	AIAF	
Final Date of Redemption	March 15th, 2038	Ratings Agencies	S&P	
Gestora	Santander de Titulización	Clasificación	Initial	Current
Seller MP's	Banesto	Class A	AAA	AAA
		Class B	A	A

SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY	NUM BONDS	W.A.L	NOMINAL		
			INITIAL	CURRENT	%Act/In
Class A (ISIN=ES0339774004)	14.550	3,78	Nominal per Bond 100.000,00 Total Nominal 1.455.000.000,00	38.616,97 561.876.913,50	38,62%
Class B (ISIN=ES0339774012)	450	4,51	Nominal per Bond 100.000,00 Total Nominal 45.000.000,00	100.000,00 45.000.000,00	100,00%

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period December 15th, 2008			Next Payment Date March 16th, 2009		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
Class A	1.451,92 €	522,43 €	3,529%	344,48 €	282,48 €
Class B	0,00 €	1.417,58 €	3,979%	1.005,80 €	824,76 €
Bullet	0				

ASSET PURCHASED BY THE FUND: MORTGAGE PARTICIPATION

MORTGAGE PARTICIPACION	ISSUE DATE	CURRENT DATE
Number of MP's	19.736	10.647
MP's Outstanding to be amortised	1.500.001.687,69	606.876.935,25
MP's Outstanding per Loan to be amortised	76.003,33	56.999,81
Interest Rate	3,73%	5,76%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	6,67%
Average Monthly Single Rate	9,57%
Constant Prepayment Rate from Constitution	13,06%



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**QUARTERLY BONDS PAYOUT REPORT
DECEMBER 15TH, 2008**

BONDS. PRINCIPAL	
Previous Balance	628.002.349,50 €
Principal Amortised	21.125.436,00 €
Outstanding Balance	606.876.913,50 €
% of Initial Balance	40,46%
Principal Accrued not paid	0,00 €

CUMULATIVE INTEREST PAID	
Bond Holders as of Previous Payment Date	143.495.752,50 €
Interest paid on December 15th,2008	8.239.267,50 €
Cumulative interest paid to Bond to Bond Holders up to Date	151.735.020,00 €

DATA	
Determination Date	December 05th, 2008
Payment Date	December 15th, 2008
Last Payment Date	September 15th, 2008
Number of Days (Act/360)	91
3 Months Euribor(%)	3,329%
Next Payment Date	March 16th, 2009

RESIDUAL LIFE (YEARS)		
	Decemb 18th, 2003	December 15th, 2008
Class A	8,9	3,78
Class B	16,8	4,51



**FONDO DE TITULIZACIÓN HIPOTECARIA
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**QUATERLY COLLATERAL REPORT
DECEMBER 15TH, 2008**

PRINCIPAL	
Previous Balance	628.002.406,76 €
Principal Amortised	21.125.471,51 €
Outstanding Balance	606.876.935,25 €
Number of Mortgage Participation	10.647
LTV	50,21%

INTEREST	
Interest received during relevant period	8.784.741,99 €
Interest accrued during relevant period	8.694.528,81 €

PRINCIPAL BALANCE IN ARREARS					
PRINCIPAL BALANCE IN ARREARS	UP TO 30 DAYS	30 TO 60 DAYS	60 TO 90 DAYS	90 TO 180 DAYS	> 180 DAYS
Principal Balance in Arrears	111.659,70 €	28.439,59 €	12.665,18 €	8.544,87 €	6.120,34 €
Interest accrued on PH's in Arrears	137.616,27 €	37.861,20 €	17.066,12 €	14.225,87 €	9.456,20 €
Outstanding Balance	29.198.545,39 €	6.358.708,24 €	2.432.549,19 €	2.015.620,34 €	792.943,82 €
Number of Mortgage Participation	476	100	38	22	8
% of Outstanding Balance	4,81%	1,05%	0,40%	0,33%	0,13%

WRITE OFF	
Current Balance	34.774,88 €

LEGAL	212.679,92 €
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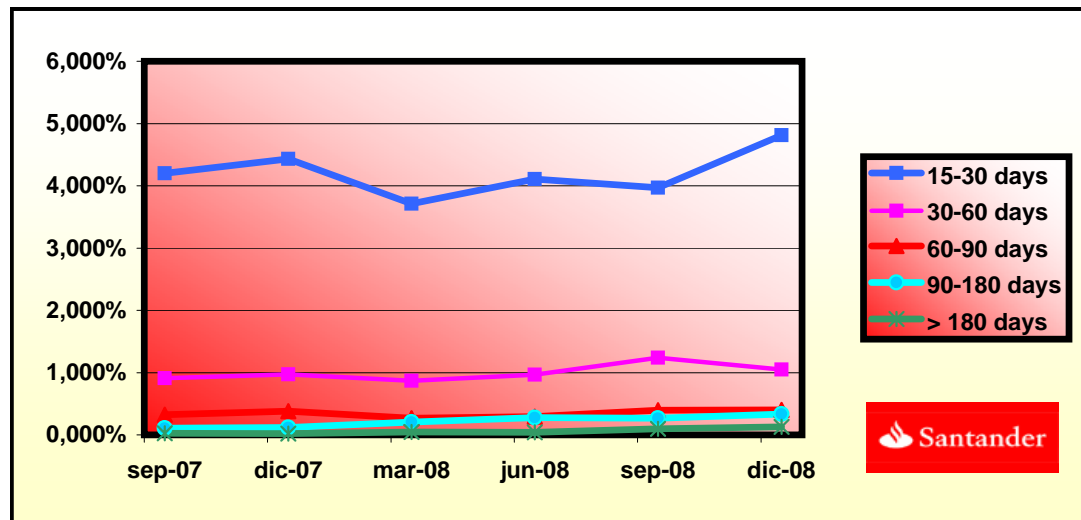
Legal: Loans in which the originator will take legal actions. This amount is included in the over 180 days in arrears bucket.



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HISTORICAL ARREARS REPORT
DECEMBER 15TH, 2008

Date	sep-07	dic-07	mar-08	jun-08	sep-08	dic-08
15-30 days	4,201%	4,430%	3,712%	4,106%	3,970%	4,811%
30-60 days	0,912%	0,970%	0,868%	0,965%	1,241%	1,048%
60-90 days	0,326%	0,380%	0,267%	0,291%	0,394%	0,401%
90-180 days	0,109%	0,120%	0,204%	0,277%	0,268%	0,332%
> 180 days	0,025%	0,020%	0,047%	0,042%	0,099%	0,131%





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QUARTERLY REPORT - ALLOCATION OF CASH
DECEMBER 15TH, 2008

TOTAL CASH RECEIVED END OF PERIOD	30.145.416,91 €
a) CASH RECEIVED - PRINCIPAL	
Amortisation of MG's	20.998.052,06 €
b) CASH RECEIVED - INTEREST	
Interest received from MG's	8.784.741,99 €
Interest received under GIC	294.614,96 €
c) REG. PROCESS	-45.465,27 €
d) LEGAL	113.473,17 €

TREASURY ACCOUNT STATEMENT	7.648.927,05 €
a) RELATED TO THE PRINCIPAL RESERVE FUND	
1. Previous Balance	6.280.024,07 €
2. Period utilization	-211.254,72 €
3. Outstanding Balance	6.068.769,35 €
b) RELATED TO THE SECONDARY RESERVE FUND	
1. Previous Balance	1.596.001,81 €
2. Period utilization	-15.844,11 €
3. Outstanding Balance	1.580.157,70 €
c) WITHHOLDING ON BONDS INTEREST TO BE PAID	0,00 €

TOTAL CASH PAID END OF PERIOD	30.145.416,91 €
1. Current Expenses	39.316,61 €
2.1 Swap Payment	-7.601.346,58 €
2.2 Swap Collection	7.343.971,17 €
3. Interest paid to Class A Bondholders	7.601.356,50 €
4.1 Redemption BTH's A	21.125.436,00 €
4.2 Redemption BTH's B	0,00 €
5.1 Swap Payment	566.856,55 €
5.2 Swap Collection	-637.910,00 €
6. Interest paid to Class B Bondholders	637.911,00 €
7. Interest paid on Subordinated Loan A	97.023,27 €
8. Repayment of Subordinated Loan A	227.098,83 €
9. Fixed Fee in favour of Banesto	6.000,00 €
10. Variable Fee in favour Banesto	966.802,38 €
11. Utilizations of Principal and Secondary Reserve Fund	-227.098,83 €



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**CREDIT ENHACEMENT AND SUBORDINATED LOAN
DECEMBER 15TH, 2008**

CREDIT ENHACEMENT		
CONCEPTS	Decemb 18th, 2003	December 15th, 2008
Subordinated Issue	3,00%	7,42%
Principal Reserve Fund	15.000.000€ (1,00%)	6.069.117,10 (1,00%)
Secondary Reserve Fund	2.250.000€ (0,15%)	1.580.183,78€ (0,26%)
Excess spread	0,65%	0,65%

SUBORDINATED LOAN		
CONCEPTS	Decemb 18th, 2003	December 15th, 2008
Total Outstanding	20.386.000,00 €	7.650.619,31 €
Interest Rate	3,10%	5,11%



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TRIGGERS
DECEMBER 15TH, 2008

TRIGGERS BONDS

1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF CLASS B:

1.a) MP'S IN ARREARS OVER 90 DAYS	2.808.564,16 €
1.b) 7% MP'S OUTSTANDING BALANCE	42.481.385,47 €

THIS LEVEL HAS NOT BEEN REACHED. NEVERTHELESS CLASS B HASN'T BEGINING THE REDEMPTION.

TRIGGERS PRINCIPAL AND SECONDARY RESERVE FUND

1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION PRINCIPAL AND SECONDARY RESERVE FUND:

1.a) MP'S IN ARREARS OVER 90 DAYS	2.808.564,16 €
1.b) 2,5% MP'S OUTSTANDING BALANCE	15.171.923,38 €

THIS LEVEL HAS NOT BEEN REACHED, SO THE PRINCIPAL AND SECONDARY RESERVE FUND HAVE DECREASED



**FONDO DE TITULIZACIÓN HIPOTECARIA
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**LTV
DECEMBER 15TH, 2008**

LTV (%)	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,00 - 9,99	6.053,51	0,99%	614	5,76%
10,00 - 19,99	24.450,23	4,02%	1.069	10,04%
20,00 - 29,99	49.959,61	8,22%	1.258	11,81%
30,00 - 39,99	76.364,58	12,57%	1.438	13,50%
40,00 - 49,99	103.124,23	16,98%	1.578	14,82%
50,00 - 59,99	138.618,75	22,82%	1.958	18,39%
60,00 - 69,99	184.995,90	30,46%	2.411	22,64%
70,00 - 79,99	23.546,27	3,87%	318	2,98%
>80	199,17	0,03%	3	0,02%

BANESTO 4

DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	PREPAYMENT VECTOR	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR	MONTHLY SINGLE MONTHLY MORTALITY	CPR	OUTSTANDING AFTER PREPAYMENT	PRINCIPAL AVAILABLE
			1.16%					9.57%		
	1.500.000.000,0		100,00%	100,00%					1.500.000.000,00	1.500.000.000,00
8-ene-04	1.495.729.806,1	1.484.079.397,59	98,84%	99,22%	0,78%	8,96%	0,78%	8,96%	1.478.382.980,31	
8-feb-04	1.491.447.086,3	1.467.151.720,99	97,69%	98,37%	0,82%	9,38%	0,86%	9,81%	1.457.053.377,90	
8-mar-04	1.487.151.803,8	1.448.706.233,63	96,56%	97,41%	0,87%	9,95%	0,97%	11,06%	1.436.007.540,08	63.992.459,92
8-abr-04	1.482.843.921,9	1.425.170.063,73	95,44%	96,11%	0,99%	11,22%	1,34%	14,93%	1.415.241.859,34	
8-may-04	1.478.523.403,5	1.407.660.576,34	94,33%	95,21%	0,98%	11,12%	0,94%	10,71%	1.394.752.772,71	
8-jun-04	1.474.190.211,6	1.386.380.191,70	93,24%	94,04%	1,02%	11,56%	1,22%	13,72%	1.374.536.761,32	61.470.778,77
8-jul-04	1.469.844.309,0	1.362.533.521,59	92,16%	92,70%	1,08%	12,19%	1,43%	15,87%	1.354.590.349,78	
8-ago-04	1.465.485.658,4	1.344.717.088,04	91,09%	91,76%	1,07%	12,10%	1,01%	11,51%	1.334.910.105,70	
8-sep-04	1.461.114.222,4	1.335.244.439,02	90,03%	91,39%	1,00%	11,32%	0,41%	4,78%	1.315.492.639,18	59.044.122,14
8-oct-04	1.456.729.963,5	1.314.658.386,81	88,99%	90,25%	1,02%	11,59%	1,25%	13,96%	1.296.334.602,22	
8-nov-04	1.452.332.844,2	1.295.869.428,02	87,96%	89,23%	1,03%	11,69%	1,13%	12,76%	1.277.432.688,31	
8-dic-04	1.447.922.826,6	1.276.785.759,00	86,94%	88,18%	1,04%	11,82%	1,17%	13,20%	1.258.783.631,86	56.709.007,32
8-ene-05	1.443.499.873,0	1.249.470.515,43	85,93%	86,56%	1,10%	12,48%	1,84%	19,97%	1.240.384.207,70	
8-feb-05	1.439.063.945,4	1.230.544.342,13	84,93%	85,51%	1,11%	12,56%	1,21%	13,60%	1.222.231.230,65	
8-mar-05	1.434.615.005,7	1.212.858.606,52	83,95%	84,54%	1,11%	12,57%	1,13%	12,76%	1.204.321.554,96	54.462.076,90
8-abr-05	1.430.153.015,9	1.189.310.534,68	82,97%	83,16%	1,15%	12,92%	1,64%	17,95%	1.186.652.073,87	
8-may-05	1.425.677.937,5	1.168.642.127,52	82,01%	81,97%	1,16%	13,09%	1,43%	15,87%	1.169.219.719,15	
8-jun-05	1.421.189.732,2	1.147.357.322,96	81,06%	80,73%	1,18%	13,30%	1,51%	16,70%	1.152.021.460,59	52.300.094,37
8-jul-05	1.416.689.801,4	1.125.227.264,58	80,12%	79,43%	1,20%	13,54%	1,62%	17,77%	1.135.055.459,22	
8-ago-05	1.412.176.670,8	1.104.796.032,79	79,19%	78,23%	1,22%	13,70%	1,50%	16,61%	1.118.317.582,49	
8-sep-05	1.407.650.301,7	1.090.810.910,79	78,27%	77,49%	1,21%	13,56%	0,95%	10,81%	1.101.804.911,90	50.216.548,69
8-oct-05	1.403.110.655,3	1.071.533.241,87	77,36%	76,37%	1,22%	13,68%	1,45%	16,07%	1.085.514.565,22	
8-nov-05	1.398.557.692,5	1.053.644.931,75	76,47%	75,34%	1,22%	13,74%	1,35%	15,04%	1.069.443.695,98	
8-dic-05	1.393.991.374,4	1.036.110.993,49	75,58%	74,33%	1,23%	13,79%	1,34%	14,97%	1.053.589.493,03	48.215.418,87
8-ene-06	1.389.419.729,0	1.012.469.118,85	74,70%	72,87%	1,26%	14,09%	1,96%	21,15%	1.037.955.206,70	
8-feb-06	1.384.834.673,4	996.130.174,83	73,84%	71,93%	1,26%	14,11%	1,29%	14,41%	1.022.531.946,42	
8-mar-06	1.380.236.168,2	978.998.721,89	72,98%	70,93%	1,26%	14,16%	1,39%	15,49%	1.007.317.006,41	46.272.486,62
8-abr-06	1.375.624.174,2	957.444.508,38	72,14%	69,60%	1,29%	14,39%	1,87%	20,31%	992.307.714,52	
8-may-06	1.370.998.651,6	935.849.620,04	71,30%	68,26%	1,31%	14,62%	1,93%	20,81%	977.501.431,81	44.421.454,26
8-jun-06	1.366.359.560,8	919.799.144,84	70,47%	67,32%	1,31%	14,64%	1,38%	15,37%	962.895.552,16	
8-jul-06	1.361.716.074,1	902.616.654,99	69,65%	66,29%	1,32%	14,72%	1,53%	16,93%	948.493.918,44	
8-ago-06	1.357.058.966,5	887.671.015,19	68,85%	65,41%	1,32%	14,72%	1,32%	14,72%	934.287.442,16	
8-sep-06	1.352.388.198,0	877.497.210,61	68,05%	64,89%	1,30%	14,55%	0,80%	9,24%	920.273.615,25	42.621.936,91
8-oct-06	1.347.703.728,6	863.203.424,90	67,26%	64,05%	1,30%	14,55%	1,29%	14,40%	906.449.960,86	
8-nov-06	1.343.005.518,1	849.769.844,98	66,48%	63,27%	1,30%	14,52%	1,21%	13,61%	892.814.032,98	
8-dic-06	1.338.293.526,2	837.627.577,62	65,71%	62,59%	1,29%	14,46%	1,08%	12,24%	879.363.416,05	40.910.199,20
8-ene-07	1.333.579.740,2	821.156.807,85	64,95%	61,58%	1,30%	14,55%	1,62%	17,80%	866.103.536,12	
8-feb-07	1.328.852.127,0	807.849.960,06	64,19%	60,79%	1,30%	14,54%	1,27%	14,22%	853.024.067,40	
8-mar-07	1.324.110.646,2	797.164.189,97	63,45%	60,20%	1,29%	14,46%	0,97%	11,03%	840.122.685,93	39.240.730,12
8-abr-07	1.319.355.257,1	784.899.478,92	62,71%	59,49%	1,29%	14,43%	1,18%	13,31%	827.397.096,72	
8-may-07	1.314.585.918,8	774.269.957,25	61,98%	58,90%	1,28%	14,35%	1,00%	11,32%	814.845.033,40	
8-jun-07	1.309.802.590,5	761.413.798,53	61,27%	58,13%	1,28%	14,36%	1,30%	14,54%	802.464.257,86	37.658.428,07
8-jul-07	1.305.026.174,7	751.728.622,28	60,56%	57,60%	1,27%	14,27%	0,91%	10,40%	790.265.242,46	
8-ago-07	1.300.235.748,2	739.057.358,43	59,85%	56,84%	1,28%	14,28%	1,32%	14,77%	778.232.864,64	
8-sep-07	1.295.431.269,7	732.073.694,96	59,16%	56,51%	1,26%	14,12%	0,58%	6,71%	766.364.972,96	36.099.284,90
8-oct-07	1.290.612.698,1	723.311.440,76	58,47%	56,04%	1,25%	14,02%	0,83%	9,50%	754.659.442,84	
8-nov-07	1.285.779.992,1	713.797.327,86	57,79%	55,51%	1,24%	13,95%	0,94%	10,76%	743.114.176,25	
8-dic-07	1.280.933.110,0	703.726.928,14	57,12%	54,94%	1,24%	13,91%	1,04%	11,77%	731.727.101,35	34.637.871,61
8-ene-08	1.276.097.465,1	692.501.801,57	56,46%	54,27%	1,24%	13,90%	1,22%	13,72%	720.510.544,35	
8-feb-08	1.271.247.635,6	682.597.529,30	55,81%	53,70%	1,24%	13,86%	1,05%	11,94%	709.447.820,99	
8-mar-08	1.266.383.580,0	674.784.360,80	55,16%	53,28%	1,23%	13,77%	0,76%	8,80%	698.536.940,58	33.190.160,76
8-abr-08	1.261.505.256,4	666.887.365,44	54,52%	52,86%	1,22%	13,68%	0,79%	9,06%	687.775.937,36	
8-may-08	1.256.612.623,1	657.598.455,52	53,89%	52,33%	1,21%	13,64%	1,01%	11,46%	677.162.870,11	
8-jun-08	1.251.705.638,1	649.214.906,47	53,26%	51,87%	1,21%	13,57%	0,89%	10,15%	666.695.821,90	31.841.118,68
8-jul-08	1.246.802.962,2	640.879.249,01	52,65%	51,40%	1,20%	13,52%	0,90%	10,24%	656.382.746,02	
8-ago-08	1.241.885.905,1	632.598.643,02	52,03%	50,94%	1,20%	13,46%	0,90%	10,29%	646.211.727,13	
8-sep-08	1.236.954.424,7	628.100.742,93	51,43%	50,78%	1,18%	13,30%	0,32%	3,72%	636.180.922,46	30.514.899,44
8-oct-08	1.232.008.478,6	621.324.955,67	50,83%	50,43%	1,17%	13,21%	0,68%	7,88%	626.288.512,28	
8-nov-08	1.227.048.024,3	612.860.763,31	50,25%	49,95%	1,17%	13,17%	0,96%	10,97%	616.532.699,64	
8-dic-08	1.222.073.019,4	606.911.710,13	49,66%	49,66%	1,16%	13,06%	0,57%	6,60%	606.911.710,13	29.269.212,33

DEAL
 MEZZ. DECLINN
 MEZZ. STOPS DECLINN
 VIDA RESIDUAL DESDE

1.500.000.000
 10%
 1%
 8-dic-08

DATE	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	CLASS A PRINCIPAL	AVERAGE LIFE CLASS A	CLASS B PRINCIPAL	AVERAGE LIFE CLASS B
					3,78		4,51
8-ene-04	0	1.455.000.000	45.000.000	0	0	0	0
8-feb-04	1 0	1.455.000.000	45.000.000	0	0	0	0
8-mar-04	1 63.992.460	1.455.000.000	45.000.000	63.992.460	-111.090.910.415	0	0
8-abr-04	1 0	1.391.007.540	45.000.000	0	0	0	0
8-may-04	1 0	1.391.007.540	45.000.000	0	0	0	0
8-jun-04	1 61.470.779	1.391.007.540	45.000.000	61.470.779	-101.057.960.292	0	0
8-jul-04	1 0	1.329.536.761	45.000.000	0	0	0	0
8-ago-04	1 0	1.329.536.761	45.000.000	0	0	0	0
8-sep-04	1 59.044.122	1.329.536.761	45.000.000	59.044.122	-91.636.477.565	0	0
8-oct-04	1 0	1.270.492.639	45.000.000	0	0	0	0
8-nov-04	1 0	1.270.492.639	45.000.000	0	0	0	0
8-dic-04	1 56.709.007	1.270.492.639	45.000.000	56.709.007	-82.851.859.693	0	0
8-ene-05	1 0	1.213.783.632	45.000.000	0	0	0	0
8-feb-05	1 0	1.213.783.632	45.000.000	0	0	0	0
8-mar-05	1 54.462.077	1.213.783.632	45.000.000	54.462.077	-74.667.507.431	0	0
8-abr-05	1 0	1.159.321.555	45.000.000	0	0	0	0
8-may-05	1 0	1.159.321.555	45.000.000	0	0	0	0
8-jun-05	1 52.300.094	1.159.321.555	45.000.000	52.300.094	-66.891.820.696	0	0
8-jul-05	1 0	1.107.021.461	45.000.000	0	0	0	0
8-ago-05	1 0	1.107.021.461	45.000.000	0	0	0	0
8-sep-05	1 50.216.549	1.107.021.461	45.000.000	50.216.549	-59.607.043.289	0	0
8-oct-05	1 0	1.056.804.912	45.000.000	0	0	0	0
8-nov-05	1 0	1.056.804.912	45.000.000	0	0	0	0
8-dic-05	1 48.215.419	1.056.804.912	45.000.000	48.215.419	-52.844.099.081	0	0
8-ene-06	1 0	1.008.589.493	45.000.000	0	0	0	0
8-feb-06	1 0	1.008.589.493	45.000.000	0	0	0	0
8-mar-06	1 46.272.487	1.008.589.493	45.000.000	46.272.487	-46.550.121.539	0	0
8-abr-06	1 0	962.317.006	45.000.000	0	0	0	0
8-may-06	1 0	962.317.006	45.000.000	0	0	0	0
8-jun-06	1 44.421.454	962.317.006	45.000.000	44.421.454	-40.601.209.191	0	0
8-jul-06	1 0	917.895.552	45.000.000	0	0	0	0
8-ago-06	1 0	917.895.552	45.000.000	0	0	0	0
8-sep-06	1 42.621.937	917.895.552	45.000.000	42.621.937	-35.035.232.138	0	0
8-oct-06	1 0	875.273.615	45.000.000	0	0	0	0
8-nov-06	1 0	875.273.615	45.000.000	0	0	0	0
8-dic-06	1 40.910.199	875.273.615	45.000.000	40.910.199	-29.905.355.616	0	0
8-ene-07	1 0	834.363.416	45.000.000	0	0	0	0
8-feb-07	1 0	834.363.416	45.000.000	0	0	0	0
8-mar-07	1 39.240.730	834.363.416	45.000.000	39.240.730	-25.153.308.005	0	0
8-abr-07	1 0	795.122.686	45.000.000	0	0	0	0
8-may-07	1 0	795.122.686	45.000.000	0	0	0	0
8-jun-07	1 37.658.428	795.122.686	45.000.000	37.658.428	-20.674.477.013	0	0
8-jul-07	1 0	757.464.258	45.000.000	0	0	0	0
8-ago-07	1 0	757.464.258	45.000.000	0	0	0	0
8-sep-07	1 36.099.285	757.464.258	45.000.000	36.099.285	-16.497.373.199	0	0
8-oct-07	1 0	721.364.973	45.000.000	0	0	0	0
8-nov-07	1 0	721.364.973	45.000.000	0	0	0	0
8-dic-07	1 34.637.872	721.364.973	45.000.000	34.637.872	-12.677.461.009	0	0
8-ene-08	1 0	686.727.101	45.000.000	0	0	0	0
8-feb-08	1 0	686.727.101	45.000.000	0	0	0	0
8-mar-08	1 33.190.161	686.727.101	45.000.000	33.190.161	-9.127.294.210	0	0
8-abr-08	1 0	653.536.941	45.000.000	0	0	0	0
8-may-08	1 0	653.536.941	45.000.000	0	0	0	0
8-jun-08	1 31.841.119	653.536.941	45.000.000	31.841.119	-5.826.924.719	0	0
8-jul-08	1 0	621.695.822	45.000.000	0	0	0	0
8-ago-08	1 0	621.695.822	45.000.000	0	0	0	0
8-sep-08	1 30.514.899	621.695.822	45.000.000	30.514.899	-2.776.855.849	0	0
8-oct-08	1 0	591.180.922	45.000.000	0	0	0	0
8-nov-08	1 0	591.180.922	45.000.000	0	0	0	0
8-dic-08	1 29.269.212	591.180.922	45.000.000	29.269.212	0	0	0
8-ene-09	1 0	561.911.710	45.000.000	0	0	0	0
8-feb-09	1 0	561.911.710	45.000.000	0	0	0	0
8-mar-09	1 28.043.294	561.911.710	45.000.000	28.043.294	2.523.896.483	0	0
8-abr-09	1 0	533.868.416	45.000.000	0	0	0	0
8-may-09	1 0	533.868.416	45.000.000	0	0	0	0
8-jun-09	1 26.893.358	533.868.416	45.000.000	26.893.358	4.894.591.162	0	0

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DATE	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	CLASS A PRINCIPAL	AVERAGE LIFE CLASS A	CLASS B PRINCIPAL	AVERAGE LIFE CLASS B
8-jul-09	1 0	506.975.058	45.000.000	0	0	0	0
8-ago-09	1 0	506.975.058	45.000.000	0	0	0	0
8-sep-09	1 25.751.516	506.975.058	45.000.000	25.751.516	7.055.915.366	0	0
8-oct-09	1 0	481.223.542	45.000.000	0	0	0	0
8-nov-09	1 0	481.223.542	45.000.000	0	0	0	0
8-dic-09	1 24.690.807	481.223.542	45.000.000	24.690.807	9.012.144.496	0	0
8-ene-10	1 0	456.532.735	45.000.000	0	0	0	0
8-feb-10	1 0	456.532.735	45.000.000	0	0	0	0
8-mar-10	1 23.640.887	456.532.735	45.000.000	22.085.600	10.048.948.209	1.555.287	707.655.375
8-abr-10	1 0	434.447.135	43.444.713	0	0	0	0
8-may-10	1 0	434.447.135	43.444.713	0	0	0	0
8-jun-10	1 22.662.487	434.447.135	43.444.713	20.602.261	11.269.436.932	2.060.226	1.126.943.693
8-jul-10	1 0	413.844.873	41.384.487	0	0	0	0
8-ago-10	1 0	413.844.873	41.384.487	0	0	0	0
8-sep-10	1 21.676.896	413.844.873	41.384.487	19.706.269	12.592.305.934	1.970.627	1.259.230.593
8-oct-10	1 0	394.138.604	39.413.860	0	0	0	0
8-nov-10	1 0	394.138.604	39.413.860	0	0	0	0
8-dic-10	1 20.775.652	394.138.604	39.413.860	18.886.956	13.787.478.018	1.888.696	1.378.747.802
8-ene-11	1 0	375.251.648	37.525.165	0	0	0	0
8-feb-11	1 0	375.251.648	37.525.165	0	0	0	0
8-mar-11	1 19.859.176	375.251.648	37.525.165	18.053.797	14.804.113.199	1.805.380	1.480.411.320
8-abr-11	1 0	357.197.851	35.719.785	0	0	0	0
8-may-11	1 0	357.197.851	35.719.785	0	0	0	0
8-jun-11	1 19.029.699	357.197.851	35.719.785	17.299.726	15.777.350.542	1.729.973	1.577.735.054
8-jul-11	1 0	339.898.125	33.989.812	0	0	0	0
8-ago-11	1 0	339.898.125	33.989.812	0	0	0	0
8-sep-11	1 18.153.447	339.898.125	33.989.812	16.503.134	16.569.146.268	1.650.313	1.656.914.627
8-oct-11	1 0	323.394.991	32.339.499	0	0	0	0
8-nov-11	1 0	323.394.991	32.339.499	0	0	0	0
8-dic-11	1 17.392.159	323.394.991	32.339.499	15.811.054	17.313.103.663	1.581.105	1.731.310.366
8-ene-12	1 0	307.583.938	30.758.394	0	0	0	0
8-feb-12	1 0	307.583.938	30.758.394	0	0	0	0
8-mar-12	1 16.556.480	307.583.938	30.758.394	15.051.346	17.850.896.068	1.505.135	1.785.089.607
8-abr-12	1 0	292.532.592	29.253.259	0	0	0	0
8-may-12	1 0	292.532.592	29.253.259	0	0	0	0
8-jun-12	1 15.859.801	292.532.592	29.253.259	14.418.001	18.426.205.698	1.441.800	1.842.620.570
8-jul-12	1 0	278.114.591	27.811.459	0	0	0	0
8-ago-12	1 0	278.114.591	27.811.459	0	0	0	0
8-sep-12	1 15.097.095	278.114.591	27.811.459	13.724.632	18.802.745.661	1.372.463	1.880.274.566
8-oct-12	1 0	264.389.959	26.438.996	0	0	0	0
8-nov-12	1 0	264.389.959	26.438.996	0	0	0	0
8-dic-12	1 14.459.519	264.389.959	26.438.996	13.145.017	19.204.870.099	1.314.502	1.920.487.010
8-ene-13	1 0	251.244.942	25.124.494	0	0	0	0
8-feb-13	1 0	251.244.942	25.124.494	0	0	0	0
8-mar-13	1 13.761.959	251.244.942	25.124.494	12.510.872	19.404.362.796	1.251.087	1.940.436.280
8-abr-13	1 0	238.734.069	23.873.407	0	0	0	0
8-may-13	1 0	238.734.069	23.873.407	0	0	0	0
8-jun-13	1 13.178.543	238.734.069	23.873.407	11.980.494	19.683.950.837	1.198.049	1.968.395.084
8-jul-13	1 0	226.753.576	22.675.358	0	0	0	0
8-ago-13	1 0	226.753.576	22.675.358	0	0	0	0
8-sep-13	1 12.561.061	226.753.576	22.675.358	11.419.146	19.812.219.156	1.141.915	1.981.221.916
8-oct-13	1 0	215.334.429	21.533.443	0	0	0	0
8-nov-13	1 0	215.334.429	21.533.443	0	0	0	0
8-dic-13	1 12.026.043	215.334.429	21.533.443	10.932.766	19.963.230.565	1.093.277	1.996.323.057
8-ene-14	1 0	204.401.663	20.440.166	0	0	0	0
8-feb-14	1 0	204.401.663	20.440.166	0	0	0	0
8-mar-14	1 11.470.081	204.401.663	20.440.166	10.427.346	19.978.794.861	1.042.735	1.997.879.486
8-abr-14	1 0	193.974.317	19.397.432	0	0	0	0
8-may-14	1 0	193.974.317	19.397.432	0	0	0	0
8-jun-14	1 10.978.930	193.974.317	19.397.432	6.581.498	13.215.648.462	4.397.432	8.830.042.948
8-jul-14	1 0	187.392.819	15.000.000	0	0	0	0
8-ago-14	1 0	187.392.819	15.000.000	0	0	0	0
8-sep-14	1 10.475.261	187.392.819	15.000.000	10.475.261	21.998.049.144	0	0
8-oct-14	1 0	176.917.558	15.000.000	0	0	0	0
8-nov-14	1 0	176.917.558	15.000.000	0	0	0	0
8-dic-14	1 10.024.086	176.917.558	15.000.000	10.024.086	21.962.773.496	0	0
8-ene-15	1 0	166.893.471	15.000.000	0	0	0	0
8-feb-15	1 0	166.893.471	15.000.000	0	0	0	0
8-mar-15	1 9.553.155	166.893.471	15.000.000	9.553.155	21.790.747.182	0	0
8-abr-15	1 0	157.340.316	15.000.000	0	0	0	0
8-may-15	1 0	157.340.316	15.000.000	0	0	0	0
8-jun-15	1 9.139.309	157.340.316	15.000.000	9.139.309	21.687.579.546	0	0
8-jul-15	1 0	148.201.007	15.000.000	0	0	0	0
8-ago-15	1 0	148.201.007	15.000.000	0	0	0	0
8-sep-15	1 163.201.007	148.201.007	15.000.000	148.201.007	365.315.482.925	15.000.000	36.975.000.000