

**FONDO DE TITULIZACIÓN DE ACTIVOS
EMPRESAS BANESTO 4**

MAY 31ST, 2011

PRINCIPAL BALANCE IN ARREARS	
Principal Balance in Arrears < 30 days	4.230.732,81 €
Interest accrued on CR's in Arrears < 30 days	176.541,16 €
Outstanding Balance < 30 days	42.627.835,47 €
Number of Credit Rights < 30 days	176
% of Outstanding Balance	4,78%
Principal Balance in Arrears < 60 days	184.480,90 €
Interest accrued on CR's in Arrears < 60 days	26.245,34 €
Outstanding Balance < 60 days	5.345.979,50 €
Number of Credit Rights < 60 days	52
% of Outstanding Balance	0,60%
Principal Balance in Arrears < 90 days	99.071,32 €
Interest accrued on CR's in Arrears < 90 days	5.734,01 €
Outstanding Balance < 90 days	868.207,87 €
Number of Credit Rights < 90 days	22
% of Outstanding Balance	0,10%
Principal Balance in Arrears < 180 days	279.860,18 €
Interest accrued on CR's in Arrears < 180 days	73.591,02 €
Outstanding Balance < 180 days	6.459.579,21 €
Number of Credit Rights < 180 days	33
% of Outstanding Balance	0,72%
Principal Balance in Arrears < 365 days	120.897,27 €
Interest accrued on CR's in Arrears < 365 days	8.082,07 €
Outstanding Balance < 365 days	501.567,57 €
Number of Credit Rights < 365 days	2.690
% of Outstanding Balance	0,06%
Principal Balance in Arrears > 365 days	2.567.376,10 €
Interest accrued on CR's in Arrears > 365 days	84.002,98 €
Outstanding Balance > 365 days	3.698.040,32 €
Number of Credit Rights > 365 days	0
% of Outstanding Balance	0,41%

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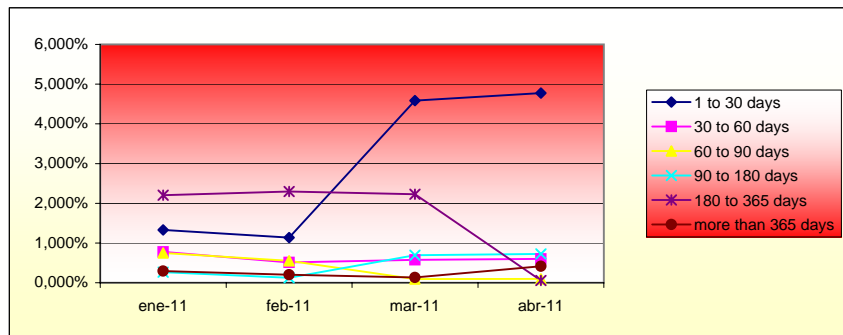
Legal	20.061.188,01 €
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Legal : Loans in which the originator will take legal actions. This amount is included in the 180 to 365 days in arrears bucket.

WRITE-OFF LOANS	
Cumulative write-off loans current Date	8.137.936,00 €

Pool's Losses	10.362,88 €
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HISTORICAL ARREARS				
Intervals	31-ene-11	28-feb-11	31-mar-11	30-abr-11
1 to 30 days	1,329%	1,138%	4,586%	4,776%
30 to 60 days	0,779%	0,512%	0,575%	0,599%
60 to 90 days	0,749%	0,550%	0,093%	0,097%
90 to 180 days	0,266%	0,124%	0,695%	0,724%
180 to 365 days	2,205%	2,298%	2,227%	0,056%
more than 365 days	0,295%	0,200%	0,133%	0,414%



TRANSITORY PROPERTIES	
Cumulative transitory properties current Date	6.388.918,04 €