



# **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			
			ISIN CODE	INITIAL	CURRENT	%Act/In
Class A (ISIN=ES0339774004)	14.550	3,73	Nominal per Bond Total Nominal	100.000,00 1.455.000.000,00	37.123,18 540.142.269,00	37,12%
Class B (ISIN=ES0339774012)	450	4,31	Nominal per Bond Total Nominal	100.000,00 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 March 16th, 2009			Next Payment Date June 15th, 2009		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
Class A	1.493,79 €	344,48 €	1,850%	173,60 €	142,35 €
Class B	0,00 €	1.005,80 €	2,300%	581,39 €	476,74 €
Bullet	0				

**ASSET PURCHASED BY THE FUND: MORTGAGE PARTICIPATION**

MORTGAGE PARTICIPACION	ISSUE DATE	CURRENT DATE
Number of MP's	19.736	10.413
MP's Outstanding to be amortised	1.500.001.687,69	585.142.273,37
MP's Outstanding per Loan to be amortised	76.003,33	56.193,44
Interest Rate	3,73%	5,74%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	7,45%
Average Monthly Single Rate	9,00%
Constant Prepayment Rate from Constitution	12,88%



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**QUARTERLY BONDS PAYOUT REPORT  
MARCH 16TH, 2009**

<b>BONDS. PRINCIPAL</b>	
Previous Balance	606.876.913,50 €
Principal Amortised	21.734.644,50 €
Outstanding Balance	585.142.269,00 €
% of Initial Balance	39,01%
Principal Accrued not paid	0,00 €

<b>CUMULATIVE INTEREST PAID</b>	
Bond Holders as of Previous Payment Date	151.735.020,00 €
Interest paid on <b>March 16th,2009</b>	5.464.794,00 €
Cumulative interest paid to Bond to Bond Holders up to Date	157.199.814,00 €

<b>DATA</b>	
Determination Date	March 9th, 2009
Payment Date	March 16th, 2009
Last Payment Date	December 15th, 2008
Number of Days (Act/360)	91
3 Months Euribor(%)	1,650%
Next Payment Date	June 15th, 2009

<b>RESIDUAL LIFE (YEARS)</b>		
	<b>Decemb 18th, 2003</b>	<b>March 16th, 2009</b>
Class A	8,9	3,73
Class B	16,8	4,31



**FONDO DE TITULIZACIÓN HIPOTECARIA  
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**QUATERLY COLLATERAL REPORT  
MARCH 16TH, 2009**

<b>PRINCIPAL</b>	
Previous Balance	606.876.935,25 €
Principal Amortised	21.734.661,88 €
Outstanding Balance	585.142.273,37 €
Number of Mortgage Participation	10.413
LTV	49,79%

<b>INTEREST</b>	
Interest received during relevant period	8.617.735,32 €
Interest accrued during relevant period	8.488.186,73 €

<b>PRINCIPAL BALANCE IN ARREARS</b>					
<b>PRINCIPAL BALANCE IN ARREARS</b>	<b>UP TO 30 DAYS</b>	<b>30 TO 60 DAYS</b>	<b>60 TO 90 DAYS</b>	<b>90 TO 180 DAYS</b>	<b>&gt; 180 DAYS</b>
Principal Balance in Arrears	100.171,70 €	29.449,90 €	14.639,01 €	10.832,63 €	8.308,42 €
Interest accrued on PH's in Arrears	120.672,15 €	43.164,65 €	20.922,56 €	13.679,79 €	13.960,99 €
Outstanding Balance	24.832.076,15 €	5.574.051,33 €	3.342.618,09 €	1.954.756,34 €	798.516,54 €
Number of Mortgage Participation	406	91	45	29	9
% of Outstanding Balance	4,24%	0,95%	0,57%	0,33%	0,14%

<b>WRITE OFF</b>	
Current Balance	33.628,44 €

<b>LEGAL</b>	273.145,26 €
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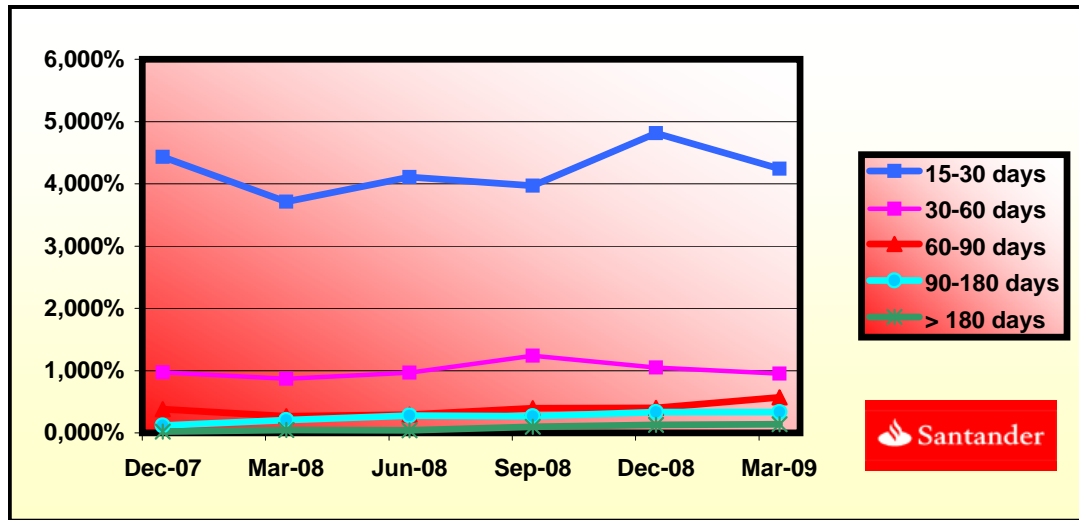
Legal: Loans in which the originator will take legal actions. This amount is included in the over 180 days in arrears bucket.



FONDO DE TITULIZACIÓN HIPOTECARIA  
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HISTORICAL ARREARS REPORT  
MARCH 16TH, 2009

Date	Dec-07	Mar-08	Jun-08	Sep-08	Dec-08	Mar-09
15-30 days	4,430%	3,712%	4,106%	3,970%	4,811%	4,244%
30-60 days	0,970%	0,868%	0,965%	1,241%	1,048%	0,953%
60-90 days	0,380%	0,267%	0,291%	0,394%	0,401%	0,571%
90-180 days	0,120%	0,204%	0,277%	0,268%	0,332%	0,334%
> 180 days	0,020%	0,047%	0,042%	0,099%	0,131%	0,136%





FONDO DE TITULIZACIÓN HIPOTECARIA  
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QUARTERLY REPORT - ALLOCATION OF CASH  
MARCH 16TH, 2009

TOTAL CASH RECEIVED END OF PERIOD	30.748.616,28 €
<b>a) CASH RECEIVED - PRINCIPAL</b>	
Amortisation of MG's	21.728.108,25 €
<b>b) CASH RECEIVED - INTEREST</b>	
Interest received from MG's	8.617.735,32 €
Interest received under GIC	312.205,68 €
<b>c) REG. PROCESS</b>	-56.686,94 €
<b>d) CONTENTIOUS</b>	147.253,97 €

TREASURY ACCOUNT STATEMENT	7.415.279,44 €
<b>a) RELATED TO THE PRINCIPAL RESERVE FUND</b>	
1. Previous Balance	6.068.769,35 €
2. Period utilization	-217.346,62 €
3. Outstanding Balance	5.851.422,73 €
<b>b) RELATED TO THE SECONDARY RESERVE FUND</b>	
1. Previous Balance	1.580.157,70 €
2. Period utilization	-16.301,00 €
3. Outstanding Balance	1.563.856,71 €
<b>c) WITHOLDING ON BONDS INTEREST TO BE PAID</b>	0,00 €

TOTAL CASH PAID END OF PERIOD	30.748.616,28 €
1. Current Expenses	44.023,71 €
2.1 Swap Payment	-5.012.238,61 €
2.2 Swap Collection	7.305.640,71 €
3. Interest paid to Class A Bondholders	5.012.184,00 €
4.1 Redemption BTH's A	21.734.644,50 €
4.2 Redemption BTH's B	0,00 €
5.1 Swap Payment	585.099,38 €
5.2 Swap Collection	-452.611,25 €
6. Interest paid to Class B Bondholders	452.610,00 €
7. Interest paid on Subordinated Loan A	97.468,89 €
8. Repayment of Subordinated Loan A	233.647,62 €
9. Fixed Fee in favour of Banesto	6.000,00 €
10. Variable Fee in favour Banesto	975.794,96 €
11. Utilizations of Principal and Secondary Reserve Fund	-233.647,62 €



**FONDO DE TITULIZACIÓN HIPOTECARIA  
BANESTO 4**

**CREDIT ENHACEMENT AND SUBORDINATED LOAN  
MARCH 16TH, 2009**

<b>CREDIT ENHACEMENT</b>		
<b>CONCEPTS</b>	<b>Decemb 18th, 2003</b>	<b>March 16th, 2009</b>
Subordinated Issue	3,00%	7,69%
Principal Reserve Fund	15.000.000€ (1,00%)	5.851.422,73 (1,00%)
Secondary Reserve Fund	2.250.000€ (0,15%)	1.563.856,71€ (0,27%)
Excess spread	0,65%	0,65%

<b>SUBORDINATED LOAN</b>		
<b>CONCEPTS</b>	<b>Decemb 18th, 2003</b>	<b>March 16th, 2009</b>
Total Outstanding	20.386.000,00 €	7.416.971,70 €
Interest Rate	3,10%	5,09%



**FONDO DE TITULIZACIÓN HIPOTECARIA  
BANESTO 4**

**TRIGGERS  
MARCH 16TH, 2009**

**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	2.753.272,88 €
1.b) 7% MP'S OUTSTANDING BALANCE	40.959.959,14 €

**THIS LEVEL HAS NOT BEEN REACHED. NEVERTHELESS CLASS B HASN'T BEGUN 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	2.753.272,88 €
1.b) 2,5% MP'S OUTSTANDING BALANCE	14.628.556,83 €

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





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**LTV  
MARCH 16TH, 2009**

LTV (%)	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,00 - 9,99	6.513,37	1,11%	652	6,26%
10,00 - 19,99	24.515,05	4,18%	1.075	10,32%
20,00 - 29,99	49.304,60	8,41%	1.237	11,87%
30,00 - 39,99	74.992,70	12,80%	1.420	13,63%
40,00 - 49,99	99.708,33	17,02%	1.536	14,75%
50,00 - 59,99	136.357,12	23,28%	1.937	18,60%
60,00 - 69,99	178.914,70	30,55%	2.349	22,55%
70,00 - 79,99	14.948,21	2,55%	203	1,94%
>80	330,04	0,05%	4	0,03%

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
			1,14%					9,00%		
	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	98,86%	99,22%	0,78%	8,96%	0,78%	8,96%	1.478.635.965,70	
8-feb-04	1.491.447.086,3	1.467.151.720,99	97,73%	98,37%	0,82%	9,38%	0,86%	9,81%	1.457.552.091,37	
8-mar-04	1.487.151.803,8	1.448.706.233,63	96,61%	97,41%	0,87%	9,95%	0,97%	11,06%	1.436.744.868,18	63.255.131,82
8-abr-04	1.482.843.921,9	1.425.170.063,73	95,51%	96,11%	0,99%	11,22%	1,34%	14,93%	1.416.210.829,98	
8-may-04	1.478.523.403,5	1.407.660.576,34	94,41%	95,21%	0,98%	11,12%	0,94%	10,71%	1.395.946.552,89	
8-jun-04	1.474.190.211,6	1.386.380.191,70	93,34%	94,04%	1,02%	11,56%	1,22%	13,72%	1.375.948.654,68	60.796.213,50
8-jul-04	1.469.844.309,0	1.362.533.521,59	92,27%	92,70%	1,08%	12,19%	1,43%	15,87%	1.356.213.794,35	
8-ago-04	1.465.485.658,4	1.344.717.088,04	91,21%	91,76%	1,07%	12,10%	1,01%	11,51%	1.336.738.671,62	
8-sep-04	1.461.114.222,4	1.335.244.439,02	90,17%	91,39%	1,00%	11,32%	0,41%	4,78%	1.317.520.026,42	58.428.628,26
8-oct-04	1.456.729.963,5	1.314.658.386,81	89,14%	90,25%	1,02%	11,59%	1,25%	13,96%	1.298.554.638,43	
8-nov-04	1.452.332.844,2	1.295.869.428,02	88,12%	89,23%	1,03%	11,69%	1,13%	12,76%	1.279.839.326,59	
8-dic-04	1.447.922.826,6	1.276.785.759,00	87,12%	88,18%	1,04%	11,82%	1,17%	13,20%	1.261.370.948,67	56.149.077,75
8-ene-05	1.443.499.873,0	1.249.470.515,43	86,12%	86,56%	1,10%	12,48%	1,84%	19,97%	1.243.146.400,75	
8-feb-05	1.439.063.945,4	1.230.544.342,13	85,14%	85,51%	1,11%	12,56%	1,21%	13,60%	1.225.162.616,78	
8-mar-05	1.434.615.005,7	1.212.858.606,52	84,16%	84,54%	1,11%	12,57%	1,13%	12,76%	1.207.416.568,16	53.954.380,51
8-abr-05	1.430.153.015,9	1.189.310.534,68	83,20%	83,16%	1,15%	12,92%	1,64%	17,95%	1.189.905.263,25	
8-may-05	1.425.677.937,5	1.168.642.127,52	82,25%	81,97%	1,16%	13,09%	1,43%	15,87%	1.172.625.746,93	
8-jun-05	1.421.189.732,2	1.147.357.322,96	81,31%	80,73%	1,18%	13,30%	1,51%	16,70%	1.155.575.100,20	51.841.467,96
8-jul-05	1.416.689.801,4	1.125.227.264,58	80,38%	79,43%	1,20%	13,54%	1,62%	17,77%	1.138.751.597,13	
8-ago-05	1.412.176.670,8	1.104.796.032,79	79,46%	78,23%	1,22%	13,70%	1,50%	16,61%	1.122.151.209,07	49.803.977,10
8-sep-05	1.407.650.301,7	1.090.810.910,79	78,55%	77,49%	1,21%	13,56%	0,95%	10,81%	1.105.771.123,10	
8-oct-05	1.403.110.655,3	1.071.533.241,87	77,66%	76,37%	1,22%	13,68%	1,45%	16,07%	1.089.608.560,63	47.846.061,60
8-nov-05	1.398.557.692,5	1.053.644.931,75	76,77%	75,34%	1,22%	13,74%	1,35%	15,04%	1.073.660.777,10	
8-dic-05	1.393.991.374,4	1.036.110.993,49	75,89%	74,33%	1,23%	13,79%	1,34%	14,97%	1.057.925.061,50	45.943.557,69
8-ene-06	1.389.419.729,0	1.012.469.118,85	75,02%	72,87%	1,26%	14,09%	1,96%	21,15%	1.042.404.788,33	
8-feb-06	1.384.834.673,4	996.130.174,83	74,17%	71,93%	1,26%	14,11%	1,29%	14,41%	1.027.091.139,38	44.130.458,07
8-mar-06	1.380.236.168,2	978.998.721,89	73,32%	70,93%	1,26%	14,16%	1,39%	15,49%	1.011.981.503,80	
8-abr-06	1.375.624.174,2	957.444.508,38	72,48%	69,60%	1,29%	14,39%	1,87%	20,31%	997.073.302,68	42.366.335,85
8-may-06	1.370.998.651,6	935.849.620,04	71,65%	68,26%	1,31%	14,62%	1,93%	20,81%	982.363.988,69	
8-jun-06	1.366.359.560,8	919.799.144,84	70,83%	67,32%	1,31%	14,64%	1,38%	15,37%	967.851.045,73	41.400.458,07
8-jul-06	1.361.716.074,1	902.616.654,99	70,02%	66,29%	1,32%	14,72%	1,53%	16,93%	953.538.439,21	
8-ago-06	1.357.058.966,5	887.671.015,19	69,22%	65,41%	1,32%	14,72%	1,32%	14,72%	939.417.134,86	39.943.557,69
8-sep-06	1.352.388.198,0	877.497.210,61	68,43%	64,89%	1,30%	14,55%	0,80%	9,24%	925.484.709,88	42.366.335,85
8-oct-06	1.347.703.728,6	863.203.424,90	67,65%	64,05%	1,30%	14,55%	1,29%	14,40%	911.738.771,18	
8-nov-06	1.343.005.518,1	849.769.844,98	66,88%	63,27%	1,30%	14,52%	1,21%	13,61%	898.176.955,03	38.000.000,00
8-dic-06	1.338.293.526,2	837.627.577,62	66,11%	62,59%	1,29%	14,46%	1,08%	12,24%	884.796.926,67	40.687.783,21
8-ene-07	1.333.579.740,2	821.156.807,85	65,36%	61,58%	1,30%	14,55%	1,62%	17,80%	871.604.241,14	
8-feb-07	1.328.852.127,0	807.849.960,06	64,61%	60,79%	1,30%	14,54%	1,27%	14,22%	858.588.602,64	39.049.162,97
8-mar-07	1.324.110.646,2	797.164.189,97	63,87%	60,20%	1,29%	14,46%	0,97%	11,03%	845.747.763,70	
8-abr-07	1.319.355.257,1	784.899.478,92	63,14%	59,49%	1,29%	14,43%	1,18%	13,31%	833.079.504,47	37.495.782,06
8-may-07	1.314.585.918,8	774.269.957,25	62,42%	58,90%	1,28%	14,35%	1,00%	11,32%	820.581.632,34	
8-jun-07	1.309.802.590,5	761.413.798,53	61,71%	58,13%	1,28%	14,36%	1,30%	14,54%	808.251.981,64	35.963.315,25
8-jul-07	1.305.026.174,7	751.728.622,28	61,00%	57,60%	1,27%	14,27%	0,91%	10,40%	796.101.189,55	
8-ago-07	1.300.235.748,2	739.057.358,43	60,31%	56,84%	1,28%	14,28%	1,32%	14,77%	784.114.112,11	34.526.993,97
8-sep-07	1.295.431.269,7	732.073.694,96	59,62%	56,51%	1,26%	14,12%	0,58%	6,71%	772.288.666,39	
8-oct-07	1.290.612.698,1	723.311.440,76	58,94%	56,04%	1,25%	14,02%	0,83%	9,50%	760.622.795,04	33.174.877,08
8-nov-07	1.285.779.992,1	713.797.327,86	58,26%	55,51%	1,24%	13,95%	0,94%	10,76%	749.114.466,06	
8-dic-07	1.280.933.110,0	703.726.928,14	57,60%	54,94%	1,24%	13,91%	1,04%	11,77%	737.761.672,42	31.774.877,08
8-ene-08	1.276.097.465,1	692.501.801,57	56,94%	54,27%	1,24%	13,90%	1,22%	13,72%	726.576.924,98	
8-feb-08	1.271.247.635,6	682.597.529,30	56,29%	53,70%	1,24%	13,86%	1,05%	11,94%	715.543.483,40	30.468.475,54
8-mar-08	1.266.383.580,0	674.784.360,80	55,64%	53,28%	1,23%	13,77%	0,76%	8,80%	704.659.418,21	
8-abr-08	1.261.505.256,4	666.887.365,44	55,01%	52,86%	1,22%	13,68%	0,79%	9,06%	693.922.823,72	29.241.399,60
8-may-08	1.256.612.623,1	657.598.455,52	54,38%	52,33%	1,21%	13,64%	1,01%	11,46%	683.331.817,71	
8-jun-08	1.251.705.638,1	649.214.906,47	53,76%	51,87%	1,21%	13,57%	0,89%	10,15%	672.884.541,14	28.032.392,63
8-jul-08	1.246.802.962,2	640.879.249,01	53,14%	51,40%	1,20%	13,52%	0,90%	10,24%	662.589.097,20	
8-ago-08	1.241.885.905,1	632.598.643,02	52,54%	50,94%	1,20%	13,46%	0,90%	10,29%	652.433.534,73	
8-sep-08	1.236.954.424,7	628.100.742,93	51,94%	50,78%	1,18%	13,30%	0,32%	3,72%	642.416.065,60	27.495.782,06
8-oct-08	1.232.008.478,6	621.324.955,67	51,34%	50,43%	1,17%	13,21%	0,68%	7,88%	632.534.923,71	
8-nov-08	1.227.048.024,3	612.860.763,31	50,76%	49,95%	1,17%	13,17%	0,96%	10,97%	622.788.364,77	26.000.000,00
8-dic-08	1.222.073.019,4	606.876.935,25	50,17%	49,66%	1,16%	13,06%	0,57%	6,67%	613.174.666,00	24.943.557,69
8-ene-09	1.217.102.929,6	597.493.961,35	49,60%	49,09%	1,16%	13,06%	1,14%	12,90%	603.701.802,36	
8-feb-09	1.212.118.260,9	591.367.944,22	49,03%	48,79%	1,15%	12,97%	0,62%	7,17%	594.358.223,77	23.495.782,06
8-mar-09	1.207.118.970,4	585.142.273,37	48,47%	48,47%	1,14%	12,88%	0,64%	7,45%	585.142.273,37	22.000.000,00

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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
					3,73		4,31
8-ene-04	0	1.455.000.000	45.000.000	0	0	0	0
8-feb-04	0	1.455.000.000	45.000.000	0	0	0	0
8-mar-04	63.255.132	1.455.000.000	45.000.000	63.255.132	-115.503.870.712	0	0
8-abr-04	0	1.391.744.868	45.000.000	0	0	0	0
8-may-04	0	1.391.744.868	45.000.000	0	0	0	0
8-jun-04	60.796.213	1.391.744.868	45.000.000	60.796.213	-105.420.634.201	0	0
8-jul-04	0	1.330.948.655	45.000.000	0	0	0	0
8-ago-04	0	1.330.948.655	45.000.000	0	0	0	0
8-sep-04	58.428.628	1.330.948.655	45.000.000	58.428.628	-95.939.807.605	0	0
8-oct-04	0	1.272.520.026	45.000.000	0	0	0	0
8-nov-04	0	1.272.520.026	45.000.000	0	0	0	0
8-dic-04	56.149.078	1.272.520.026	45.000.000	56.149.078	-87.087.219.583	0	0
8-ene-05	0	1.216.370.949	45.000.000	0	0	0	0
8-feb-05	0	1.216.370.949	45.000.000	0	0	0	0
8-mar-05	53.954.381	1.216.370.949	45.000.000	53.954.381	-78.827.349.925	0	0
8-abr-05	0	1.162.416.568	45.000.000	0	0	0	0
8-may-05	0	1.162.416.568	45.000.000	0	0	0	0
8-jun-05	51.841.468	1.162.416.568	45.000.000	51.841.468	-70.970.969.640	0	0
8-jul-05	0	1.110.575.100	45.000.000	0	0	0	0
8-ago-05	0	1.110.575.100	45.000.000	0	0	0	0
8-sep-05	49.803.977	1.110.575.100	45.000.000	49.803.977	-63.599.678.763	0	0
8-oct-05	0	1.060.771.123	45.000.000	0	0	0	0
8-nov-05	0	1.060.771.123	45.000.000	0	0	0	0
8-dic-05	47.846.062	1.060.771.123	45.000.000	47.846.062	-56.745.429.060	0	0
8-ene-06	0	1.012.925.061	45.000.000	0	0	0	0
8-feb-06	0	1.012.925.061	45.000.000	0	0	0	0
8-mar-06	45.943.558	1.012.925.061	45.000.000	45.943.558	-50.354.139.231	0	0
8-abr-06	0	966.981.504	45.000.000	0	0	0	0
8-may-06	0	966.981.504	45.000.000	0	0	0	0
8-jun-06	44.130.458	966.981.504	45.000.000	44.130.458	-44.306.979.907	0	0
8-jul-06	0	922.851.046	45.000.000	0	0	0	0
8-ago-06	0	922.851.046	45.000.000	0	0	0	0
8-sep-06	42.366.336	922.851.046	45.000.000	42.366.336	-38.638.098.295	0	0
8-oct-06	0	880.484.710	45.000.000	0	0	0	0
8-nov-06	0	880.484.710	45.000.000	0	0	0	0
8-dic-06	40.687.783	880.484.710	45.000.000	40.687.783	-33.404.670.014	0	0
8-ene-07	0	839.796.927	45.000.000	0	0	0	0
8-feb-07	0	839.796.927	45.000.000	0	0	0	0
8-mar-07	39.049.163	839.796.927	45.000.000	39.049.163	-28.544.938.129	0	0
8-abr-07	0	800.747.764	45.000.000	0	0	0	0
8-may-07	0	800.747.764	45.000.000	0	0	0	0
8-jun-07	37.495.782	800.747.764	45.000.000	37.495.782	-23.959.804.739	0	0
8-jul-07	0	763.251.982	45.000.000	0	0	0	0
8-ago-07	0	763.251.982	45.000.000	0	0	0	0
8-sep-07	35.963.315	763.251.982	45.000.000	35.963.315	-19.671.933.443	0	0
8-oct-07	0	727.288.666	45.000.000	0	0	0	0
8-nov-07	0	727.288.666	45.000.000	0	0	0	0
8-dic-07	34.526.994	727.288.666	45.000.000	34.526.994	-15.744.309.250	0	0
8-ene-08	0	692.761.672	45.000.000	0	0	0	0
8-feb-08	0	692.761.672	45.000.000	0	0	0	0
8-mar-08	33.102.254	692.761.672	45.000.000	33.102.254	-12.082.322.785	0	0
8-abr-08	0	659.659.418	45.000.000	0	0	0	0
8-may-08	0	659.659.418	45.000.000	0	0	0	0
8-jun-08	31.774.877	659.659.418	45.000.000	31.774.877	-8.674.541.441	0	0
8-jul-08	0	627.884.541	45.000.000	0	0	0	0
8-ago-08	0	627.884.541	45.000.000	0	0	0	0
8-sep-08	30.468.476	627.884.541	45.000.000	30.468.476	-5.514.794.072	0	0
8-oct-08	0	597.416.066	45.000.000	0	0	0	0
8-nov-08	0	597.416.066	45.000.000	0	0	0	0
8-dic-08	29.241.400	597.416.066	45.000.000	29.241.400	-2.631.725.964	0	0
8-ene-09	0	568.174.666	45.000.000	0	0	0	0
8-feb-09	0	568.174.666	45.000.000	0	0	0	0
8-mar-09	28.032.393	568.174.666	45.000.000	28.032.393	0	0	0
8-abr-09	0	540.142.273	45.000.000	0	0	0	0
8-may-09	0	540.142.273	45.000.000	0	0	0	0
8-jun-09	26.898.345	540.142.273	45.000.000	26.898.345	2.474.647.730	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	513.243.928	45.000.000	0	0	0
8-ago-09	1	0	513.243.928	45.000.000	0	0	0
8-sep-09	1	25.770.718	513.243.928	45.000.000	25.770.718	4.741.812.170	0
8-oct-09	1	0	487.473.210	45.000.000	0	0	0
8-nov-09	1	0	487.473.210	45.000.000	0	0	0
8-dic-09	1	24.723.472	487.473.210	45.000.000	24.723.472	6.798.954.841	0
8-ene-10	1	0	462.749.738	45.000.000	0	0	0
8-feb-10	1	0	462.749.738	45.000.000	0	0	0
8-mar-10	1	23.685.521	462.749.738	45.000.000	22.691.359	8.282.345.997	994.162
8-abr-10	1	0	440.058.379	44.005.838	0	0	0
8-may-10	1	0	440.058.379	44.005.838	0	0	0
8-jun-10	1	22.718.433	440.058.379	44.005.838	20.653.121	9.438.476.080	2.065.312
8-jul-10	1	0	419.405.259	41.940.526	0	0	0
8-ago-10	1	0	419.405.259	41.940.526	0	0	0
8-sep-10	1	21.742.543	419.405.259	41.940.526	19.765.949	10.851.505.766	1.976.595
8-oct-10	1	0	399.639.310	39.963.931	0	0	0
8-nov-10	1	0	399.639.310	39.963.931	0	0	0
8-dic-10	1	20.850.701	399.639.310	39.963.931	18.955.183	12.131.317.176	1.895.518
8-ene-11	1	0	380.684.127	38.068.413	0	0	0
8-feb-11	1	0	380.684.127	38.068.413	0	0	0
8-mar-11	1	19.942.008	380.684.127	38.068.413	18.129.099	13.234.242.003	1.812.910
8-abr-11	1	0	362.555.028	36.255.503	0	0	0
8-may-11	1	0	362.555.028	36.255.503	0	0	0
8-jun-11	1	19.120.248	362.555.028	36.255.503	17.382.044	14.288.039.788	1.738.204
8-jul-11	1	0	345.172.985	34.517.298	0	0	0
8-ago-11	1	0	345.172.985	34.517.298	0	0	0
8-sep-11	1	18.249.680	345.172.985	34.517.298	16.590.619	15.163.825.405	1.659.062
8-oct-11	1	0	328.582.366	32.858.237	0	0	0
8-nov-11	1	0	328.582.366	32.858.237	0	0	0
8-dic-11	1	17.494.625	328.582.366	32.858.237	15.904.204	15.983.725.331	1.590.420
8-ene-12	1	0	312.678.162	31.267.816	0	0	0
8-feb-12	1	0	312.678.162	31.267.816	0	0	0
8-mar-12	1	16.662.730	312.678.162	31.267.816	15.147.937	16.602.138.408	1.514.794
8-abr-12	1	0	297.530.225	29.753.023	0	0	0
8-may-12	1	0	297.530.225	29.753.023	0	0	0
8-jun-12	1	15.970.987	297.530.225	29.753.023	14.519.079	17.248.666.227	1.451.908
8-jul-12	1	0	283.011.146	28.301.115	0	0	0
8-ago-12	1	0	283.011.146	28.301.115	0	0	0
8-sep-12	1	15.210.941	283.011.146	28.301.115	13.828.128	17.700.004.123	1.382.813
8-oct-12	1	0	269.183.018	26.918.302	0	0	0
8-nov-12	1	0	269.183.018	26.918.302	0	0	0
8-dic-12	1	14.577.176	269.183.018	26.918.302	13.251.978	18.168.461.495	1.325.198
8-ene-13	1	0	255.931.040	25.593.104	0	0	0
8-feb-13	1	0	255.931.040	25.593.104	0	0	0
8-mar-13	1	13.881.288	255.931.040	25.593.104	12.619.353	18.436.874.652	1.261.935
8-abr-13	1	0	243.311.687	24.331.169	0	0	0
8-may-13	1	0	243.311.687	24.331.169	0	0	0
8-jun-13	1	13.300.709	243.311.687	24.331.169	12.091.553	18.778.182.412	1.209.155
8-jul-13	1	0	231.220.134	23.122.013	0	0	0
8-ago-13	1	0	231.220.134	23.122.013	0	0	0
8-sep-13	1	12.684.470	231.220.134	23.122.013	11.531.336	18.969.048.152	1.153.134
8-oct-13	1	0	219.688.797	21.968.880	0	0	0
8-nov-13	1	0	219.688.797	21.968.880	0	0	0
8-dic-13	1	12.151.445	219.688.797	21.968.880	11.046.768	19.177.189.681	1.104.677
8-ene-14	1	0	208.642.029	20.864.203	0	0	0
8-feb-14	1	0	208.642.029	20.864.203	0	0	0
8-mar-14	1	11.596.200	208.642.029	20.864.203	10.542.000	19.249.692.599	1.054.200
8-abr-14	1	0	198.100.029	19.810.003	0	0	0
8-may-14	1	0	198.100.029	19.810.003	0	0	0
8-jun-14	1	11.106.315	198.100.029	19.810.003	6.296.312	12.076.325.834	4.810.003
8-jul-14	1	0	191.803.717	15.000.000	0	0	0
8-ago-14	1	0	191.803.717	15.000.000	0	0	0
8-sep-14	1	10.602.868	191.803.717	15.000.000	10.602.868	21.311.764.083	0
8-oct-14	1	0	181.200.849	15.000.000	0	0	0
8-nov-14	1	0	181.200.849	15.000.000	0	0	0
8-dic-14	1	10.152.329	181.200.849	15.000.000	10.152.329	21.330.043.475	0
8-ene-15	1	0	171.048.520	15.000.000	0	0	0
8-feb-15	1	0	171.048.520	15.000.000	0	0	0
8-mar-15	1	9.680.870	171.048.520	15.000.000	9.680.870	21.210.786.704	0
8-abr-15	1	0	161.367.650	15.000.000	0	0	0
8-may-15	1	0	161.367.650	15.000.000	0	0	0
8-jun-15	1	9.267.126	161.367.650	15.000.000	9.267.126	21.156.847.994	0
8-jul-15	1	0	152.100.524	15.000.000	0	0	0
8-ago-15	1	0	152.100.524	15.000.000	0	0	0
8-sep-15	1	167.100.524	152.100.524	15.000.000	152.100.524	361.238.745.470	15.000.000