



FONDO DE TITULIZACIÓN HIPOTECARIA UCI 4

Maria Jose Herencias Palomino
Analist
Santander de Titulización
Ciudad Grupo Santander
Ed. Encinar 28660 Boadilla del Monte
marjherencias@gruposantander.com
Tel: +34 91 289 33 00



FONDO DE TITULIZACION DE ACTIVOS

UCI 4

DATA OF THE FUND

Constitution Date	June 25th, 1998	Paying Agent	Banco Santander	
Disbursement Date	June 30th, 1998	Negotiation Market	AIAF	
Final Date of Redemption	February 14th, 2027	Ratings Agencies	S&P España	
Gestora	SANTANDER DE TITULIZACION, S.F.G.T., S.A.	Classification	Initial	Current
Seller MP's	UNION DE CREDITOS INMOBILIARIOS	Class A	AAA	AAA
		Class B	A	AA+

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=ES0322069008)	1.174	0,25	Nominal per Bond	150.253,03 €	12.197,78 €	
			Total Nominal	176.397.052,64 €	14.320.193,72 €	8,12%
Class B (ISIN=ES0322069016)	26	0,25	Nominal per Bond	150.253,03 €	68.347,55 €	
			Total Nominal	3.906.578,68 €	1.777.036,30 €	45,49%

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period August 14th, 2009			Next Payment Date November 16th, 2009		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
Class A	691,12 €	47,66 €	1,0133%	31,83 €	26,10 €
Class B	0,00 €	329,96 €	1,4340%	252,41 €	206,98 €
Bullet	0				

ASSET PURCHASED BY THE FUND: MORTGAGE PARTICIPATION

MORTGAGE PARTICIPACION	ISSUE DATE	CURRENT DATE
Number of MP's	4.091	898
MP's Outstanding to be amortised	180.303.651,31 €	16.123.228,55 €
MP's Outstanding per Loan to be amortised	44.073,25 €	17.954,60 €
Interest Rate	6,51%	4,92%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	10,33%
Average Monthly Single Rate	8,33%
Constant Prepayment Rate from Constitution	13,27%

F.T.H. UCI 4

QUARTERLY BONDS PAYOUT REPORT

August 14, 2009

BONDS. PRINCIPAL	
Previous Balance	16.934.607,16 €
Principal Amortised	811.374,88 €
Outstanding Balance	16.123.232,28 €
% of Initial Balance	8,94 %
Principal accrued and unpaid	0,00 €

DATA	
Determination Date	August 07, 2009
Payment Date	August 14, 2009
Last Payment Date	May 14, 2009
Number of Days (Act/360)	92
Reference Interest Rate (%)	0,839 %
Next Payment Date	November 16, 2009

INTEREST PAID	
CLASS A	55.952,84 €
CLASS B	8.578,96 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	August 14, 2009
CLASS A	6,70	0,25
CLASS B	12,40	0,25

F.T.H. UCI 4

QUARTERLY COLLATERAL REPORT

August 14, 2009

PRINCIPAL	
Previous Balance	16.934.601,94 €
Principal Amortised	811.373,39 €
Outstanding Balance	16.123.228,55 €
Number of MP's	884
LTV	33,00%

INTEREST	
Interest received during relevant period	230.606,83 €
Interest accrued during relevant period	297.179,33 €

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	4.555,73 €	3.709,51 €	2.671,05 €	3.348,74 €	2.177,79 €
Interest accrued on MP's in Arrears	3.546,79 €	1.839,14 €	869,07 €	1.245,94 €	1.130,96 €
Outstanding Balance	496.029,03 €	221.798,67 €	102.317,33 €	124.812,09 €	48.581,14 €
Number of MP's	15	11	3	6	2
% of Outstanding Balance	3,08 %	1,38 %	0,63 %	0,77 %	0,30 %

WRITE OFF	
Cumulative WRITE OFF as of previous balance	0,00 €
Difference in Actual Period	0,00 €
Cumulative WRITE OFF up to date	0,00 €

F.T.H. UCI 4

QUARTERLY COLLATERAL REPORT

August 14, 2009

CONTENTIOUS / JUDICIAL

Last balance	0,00 €
Difference in Actual Period	0,00 €
Current balance	0,00 €

TRANSITORY PROPERTIES

Last balance	0,00 €
Difference in Actual Period	0,00 €
Current balance	0,00 €

NET LOSS

Last balance	0,00 €
Difference in Actual Period	0,00 €
Current balance	0,00 €

F.T.H. UCI 4

QUARTERLY REPORT - ALLOCATION OF CASH

August 14, 2009

TOTAL CASH RECEIVED END OF PERIOD	1.060.043,93 €
CASH RECEIVED - PRINCIPAL	
Amortisation of MP's	811.373,39 €
CASH RECEIVED - INTEREST	
Interest received from MP's	239.606,84 €
Interest received under GIC	18.063,70 €
CONTENTIOUS	0,00 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	0,00 €
RESERVE FUNDS	0,00 €
OTHERS	0,00 €

TREASURY ACCOUNT STATEMENT	884.266,53 €
PRINCIPAL RESERVE FUND	
Previous Balance	254.019,03 €
Period utilization	-12.170,60 €
Outstanding Balance	241.848,43 €
PRINCIPAL RESERVE FUND	
Previous Balance	645.257,91 €
Period utilization	-2.839,81 €
Outstanding Balance	642.418,10 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	1.075.054,33 €
Ordinary Expenses	5.830,53 €
SGFT Fee	2.881,20 €
GENERAL RE Fee	773,39 €
SWAP A Payment	186.118,32 €
SWAP A Collection	-55.951,16 €
Interest paid to Bondholders Class A	55.952,84 €
Principal withholding Class A	881.374,88 €
Principal withholding Class B	0,00 €
SWAP B Payment	22.670,18 €
SWAP Collection	-8.578,92 €
Interest paid to Bondholders Class B	8.578,96 €
Interest Subordinated Loan Santander	5.881,37 €
Interest Subordinated Loan Paribas	5.881,37 €
Redemption Subordinatede Loan Santander	7.505,20 €
Redemption Subordinatede Loan Paribas	7.505,20 €
Administration Fee	15.025,30 €
Variable Fee	3.607,13 €
Utilization Reserve Fund	-15.010,41 €

F.T.H. UCI 4

CREDIT ENHACEMENT AND SUBORDINATED LOAN

August 14, 2009

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	August 14, 2009
SUBORDINATED ISSUE	2,17 %	11,04%
PRINCIPAL RESERVE FUND	2.253.795,39 € (1,25 %)	241.848,43 € (1,50 %)
PRINCIPAL RESERVE FUND	1.217.049,51 € (0,67 %)	642.418,10 € (3,98 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	August 14, 2009
SUBORDINATED LOAN B SANTANDER		
Total Outstanding Subordinated Loan	2.111.055,02 €	442.952,17 €
Interest Rate	5,910 %	4,32%
SUBORDINATED LOAN PARIBAS		
Total Outstanding Subordinated Loan	2.111.055,02 €	442.952,17 €
Interest Rate	5,910 %	4,32%

F.T.H. UCI 4

TRIGGERS OF THE MODEL

August 14, 2009

BOND's TRIGGERS

1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF CLASS B:	
1.a)MP's ARREARS OVER 90 DAYS	173.393,23 €
1.b) 7% MP's OUTSTANDING BALANCE	1.128.626,00 €

RESERVE FUND's TRIGGERS

1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF SECONDARY RESERV FUND	
1.a)MP's ARREARS OVER 90 DAYS	173.393,23 €
1.b) 7% MP's OUTSTANDING BALANCE	1.128.626,00 €

THIS LEVEL HAS NOT BEEN REACHED, SO THE REDEMPTION OF THE SECONDARY RESERVE FUND HAS TAKEN PLACE.

F.T.H. UCI 4

DEFINITIONS

August 14, 2009

DETERMINATION DATE Means the date in which the Gestora will carry out the necessary calculations, on behalf of the Fund, for the distribution of the available funds at this date, according with the Order of Priority of Payments.
All the information regarding the Assets (Outstading Balance of the MP's, arrears' tables, transitory properties, stratiphication tables, etc.) are refered to this mentioned date.

WRITE OFF Those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months (according to Prospectus) of arrears in due payments.

NET LOSSES Those loans which the Originator considers that will not recover (net of recoveries).

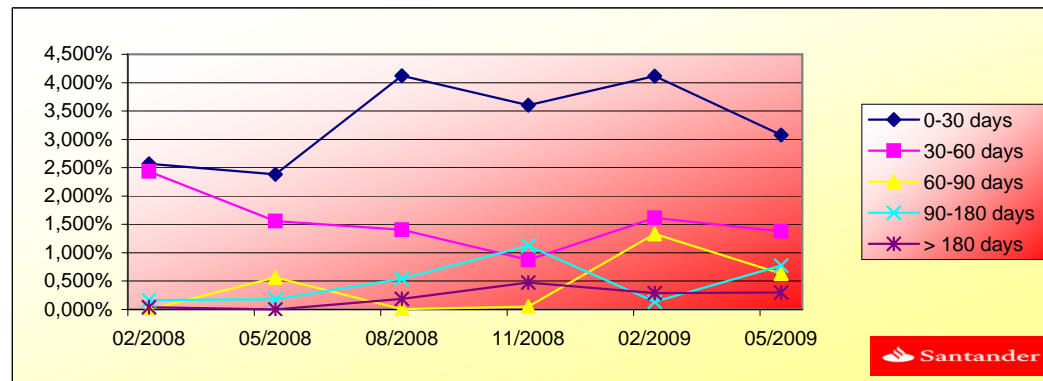
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

CONTENTIOUS / JUDICIAL Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears.

**FONDO DE TITULIZACIÓN HIPOTECARIA
UCI 4**

**HISTORICAL ARREARS REPORT
QUARTERLY COLLATERAL REPORT**

Data	05-08	08-08	11-08	02-09	05-09	09-09
0-30 days	2,568%	2,384%	4,120%	3,603%	4,115%	3,076%
30-60 days	2,434%	1,559%	1,407%	0,876%	1,617%	1,376%
60-90 days	0,000%	0,566%	0,008%	0,048%	1,334%	0,635%
90-180 days	0,166%	0,180%	0,543%	1,121%	0,135%	0,774%
> 180 days	0,042%	0,000%	0,189%	0,477%	0,289%	0,301%



FONDO DE TITULIZACIÓN HIPOTECARIA

UCI 4

14 DE AUGUST DE 2008

L.T.V.

LTV (%)	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,00-0,99	1.170,15	7,28%	249	28,10%
10,00 - 19,99	2.222,99	13,83%	158	17,83%
20,00 - 29,99	3.289,02	20,46%	161	18,17%
30,00 - 39,99	4.508,29	28,05%	182	20,54%
40,00 - 49,99	2.406,78	14,97%	68	7,67%
50,00 - 59,99	2.138,09	13,30%	59	6,65%
60,00 - 62,82	334,06	2,07%	9	2,62%

F.T.H. UCI 4

Fecha	Balance antes de prepago	Balance Real	1,18% Prepago	Permanencia a final de mes	Mortalidad mensual media	Tasa Cte. Prepago	Mortalidad mensual	Tasa Cte. Prepago	Balance después de prepago
								8,33%	
	180.303.643,3		100,00%	100,00%					180.303.631,3
jul-98	179.600.618,8	179.417.860,7	98,82%	99,90%	0,10%	1,21%	0,10%	1,21%	177.481.655,5
ago-98	178.893.780,4	177.570.220,3	97,65%	99,26%	0,37%	4,36%	0,64%	7,40%	174.697.434,2
sep-98	178.183.107,4	174.740.258,2	96,50%	98,07%	0,65%	7,51%	1,20%	13,50%	171.950.505,0
oct-98	177.468.579,0	173.225.743,3	95,36%	97,61%	0,60%	7,00%	0,47%	5,47%	169.240.399,3
nov-98	176.750.174,2	171.104.198,8	94,24%	96,81%	0,65%	7,50%	0,82%	9,44%	166.566.654,3
dic-98	176.027.872,1	168.930.915,5	93,13%	95,97%	0,68%	7,90%	0,87%	9,90%	163.928.812,7
ene-99	175.302.410,0	166.730.276,9	92,03%	95,11%	0,71%	8,24%	0,89%	10,22%	161.327.120,9
feb-99	174.573.012,3	164.170.264,2	90,94%	94,04%	0,77%	8,80%	1,12%	12,68%	158.760.422,0
mar-99	173.839.657,5	161.614.464,8	89,87%	92,97%	0,81%	9,26%	1,14%	12,87%	156.228.275,5
abr-99	173.102.324,3	159.620.096,8	88,81%	92,21%	0,81%	9,27%	0,81%	9,34%	153.730.246,3
may-99	172.360.991,1	157.987.700,2	87,76%	91,66%	0,79%	9,06%	0,60%	6,93%	151.265.904,5
jun-99	171.615.636,2	155.514.365,3	86,73%	90,62%	0,82%	9,38%	1,14%	12,83%	148.834.825,6
jul-99	170.869.420,8	153.360.793,0	85,70%	89,75%	0,83%	9,50%	0,95%	10,87%	146.439.318,1
ago-99	170.119.157,2	151.212.375,0	84,69%	88,89%	0,84%	9,61%	0,97%	11,00%	144.076.190,1
sep-99	169.364.823,4	149.343.337,2	83,69%	88,18%	0,84%	9,57%	0,80%	9,15%	141.745.032,9
oct-99	168.606.397,4	147.272.599,6	82,70%	87,35%	0,84%	9,65%	0,94%	10,75%	139.445.443,2
nov-99	167.843.856,9	145.659.287,4	81,73%	86,78%	0,83%	9,52%	0,65%	7,48%	137.177.022,2
dic-99	167.077.179,6	142.977.170,4	80,76%	85,58%	0,86%	9,86%	1,39%	15,47%	134.939.376,2
ene-00	166.322.167,3	140.962.609,6	79,81%	84,75%	0,87%	9,92%	0,96%	10,95%	132.744.745,9
feb-00	165.563.059,1	139.829.211,0	78,87%	84,46%	0,84%	9,64%	0,35%	4,11%	130.579.887,3

mar-00	164.799.832,7	137.862.329,0	77,94%	83,65%	0,85%	9,70%	0,95%	10,82%	128.444.424,2
abr-00	164.032.465,8	135.777.910,0	77,02%	82,78%	0,86%	9,80%	1,05%	11,91%	126.337.984,8
may-00	163.260.935,9	134.302.074,2	76,11%	82,26%	0,85%	9,69%	0,62%	7,19%	124.260.202,3
jun-00	162.485.220,5	132.106.330,2	75,21%	81,30%	0,86%	9,83%	1,17%	13,12%	122.210.713,8
jul-00	161.716.914,1	130.265.618,9	74,33%	80,55%	0,86%	9,86%	0,92%	10,55%	120.197.796,1
ago-00	160.944.439,8	128.050.850,8	73,45%	79,56%	0,88%	10,01%	1,23%	13,78%	118.212.303,2
sep-00	160.167.774,7	126.559.598,2	72,58%	79,02%	0,87%	9,94%	0,69%	7,92%	116.253.887,8
oct-00	159.386.896,3	124.691.583,4	71,73%	78,23%	0,87%	9,99%	0,99%	11,29%	114.322.207,0
nov-00	158.601.781,6	123.176.138,8	70,88%	77,66%	0,87%	9,93%	0,73%	8,38%	112.416.922,0
dic-00	157.812.407,6	121.374.900,5	70,04%	76,91%	0,87%	9,97%	0,97%	11,03%	110.537.698,1
ene-01	157.030.768,7	119.366.855,7	69,22%	76,01%	0,88%	10,07%	1,16%	13,12%	108.692.523,0
feb-01	156.244.889,3	118.260.138,6	68,40%	75,69%	0,87%	9,92%	0,43%	5,03%	106.872.600,4
mar-01	155.454.746,6	117.034.596,9	67,59%	75,29%	0,86%	9,81%	0,53%	6,22%	105.077.609,8
abr-01	154.660.317,4	115.558.284,7	66,80%	74,72%	0,85%	9,78%	0,75%	8,68%	103.307.234,9
may-01	153.861.578,4	113.933.049,8	66,01%	74,05%	0,85%	9,79%	0,89%	10,22%	101.561.163,2
jun-01	153.058.506,2	112.375.236,6	65,23%	73,42%	0,85%	9,79%	0,85%	9,73%	99.839.085,8
jul-01	152.268.118,0	110.174.652,5	64,46%	72,36%	0,87%	9,96%	1,45%	16,07%	98.151.682,3
ago-01	151.473.442,0	108.252.933,1	63,70%	71,47%	0,88%	10,07%	1,23%	13,79%	96.487.466,7
sep-01	150.674.454,9	106.677.172,0	62,95%	70,80%	0,88%	10,08%	0,93%	10,64%	94.846.144,4
oct-01	149.871.133,3	105.083.115,3	62,21%	70,12%	0,88%	10,10%	0,97%	11,00%	93.227.424,4
nov-01	149.063.453,6	103.373.997,1	61,47%	69,35%	0,89%	10,16%	1,09%	12,36%	91.631.019,0
dic-01	148.251.392,3	101.408.447,1	60,75%	68,40%	0,90%	10,28%	1,36%	15,19%	90.056.644,3
ene-02	147.461.743,5	99.711.051,0	60,03%	67,62%	0,91%	10,34%	1,15%	12,93%	88.520.118,4
feb-02	146.667.810,9	98.179.563,6	59,32%	66,94%	0,91%	10,37%	1,00%	11,39%	87.004.772,2
mar-02	145.869.571,2	96.562.437,7	58,62%	66,20%	0,91%	10,42%	1,11%	12,52%	85.510.336,0
abr-02	145.067.001,1	94.910.367,1	57,93%	65,43%	0,92%	10,48%	1,17%	13,14%	84.036.543,7
may-02	144.260.077,0	93.516.742,5	57,25%	64,83%	0,92%	10,48%	0,92%	10,47%	82.583.132,2
jun-02	143.448.775,4	91.805.827,7	56,57%	64,00%	0,93%	10,56%	1,27%	14,26%	81.149.842,0
jul-02	142.669.011,9	90.090.184,9	55,90%	63,15%	0,93%	10,65%	1,33%	14,87%	79.756.507,7
ago-02	141.885.018,1	88.788.311,6	55,24%	62,58%	0,93%	10,64%	0,90%	10,29%	78.382.418,3
sep-02	141.096.771,3	86.989.059,4	54,59%	61,65%	0,94%	10,76%	1,48%	16,37%	77.027.328,6
oct-02	140.304.248,1	86.045.295,4	53,95%	61,33%	0,94%	10,67%	0,53%	6,13%	75.690.996,7
nov-02	139.507.425,6	84.310.177,2	53,31%	60,43%	0,95%	10,78%	1,46%	16,15%	74.373.183,2
dic-02	138.706.280,2	82.231.530,3	52,68%	59,28%	0,96%	10,97%	1,90%	20,58%	73.073.652,1
ene-03	137.939.939,9	80.890.763,7	52,06%	58,64%	0,97%	10,99%	1,08%	12,26%	71.812.552,3
feb-03	137.169.442,1	79.279.345,1	51,45%	57,80%	0,97%	11,08%	1,44%	15,99%	70.568.899,5
mar-03	136.394.764,4	77.746.778,4	50,84%	57,00%	0,98%	11,16%	1,38%	15,32%	69.342.471,2

abr-03	135.615.884,0	76.079.360,2	50,24%	56,10%	0,99%	11,27%	1,58%	17,42%	68.133.047,8
may-03	134.832.778,3	74.403.366,8	49,65%	55,18%	1,00%	11,39%	1,63%	17,95%	66.940.412,3
jun-03	134.045.424,1	72.228.437,2	49,06%	53,88%	1,03%	11,63%	2,35%	24,85%	65.764.350,5
jul-03	133.292.608,5	70.538.523,9	48,48%	52,92%	1,04%	11,77%	1,79%	19,47%	64.623.466,6
ago-03	132.535.708,8	68.558.745,7	47,91%	51,73%	1,06%	11,98%	2,25%	23,91%	63.498.392,6
sep-03	131.774.702,9	66.939.172,5	47,35%	50,80%	1,07%	12,10%	1,80%	19,57%	62.388.926,8
oct-03	131.009.568,6	65.216.934,0	46,79%	49,78%	1,08%	12,26%	2,00%	21,57%	61.294.870,0
nov-03	130.240.283,4	62.905.451,7	46,23%	48,30%	1,11%	12,57%	2,97%	30,40%	60.216.025,4
dic-03	129.466.824,8	61.375.387,9	45,69%	47,41%	1,12%	12,69%	1,85%	20,07%	59.152.198,9
ene-04	128.721.274,4	59.862.788,0	45,15%	46,51%	1,14%	12,81%	1,90%	20,56%	58.117.693,4
feb-04	127.971.679,4	58.344.541,9	44,62%	45,59%	1,15%	12,94%	1,97%	21,19%	57.097.560,1
mar-04	127.218.017,8	57.057.962,6	44,09%	44,85%	1,16%	13,02%	1,63%	17,86%	56.091.615,4
abr-04	126.460.267,5	55.660.097,3	43,57%	44,01%	1,17%	13,12%	1,87%	20,23%	55.099.678,1
may-04	125.698.406,5	54.437.969,1	43,06%	43,31%	1,17%	13,19%	1,60%	17,63%	54.121.569,2
jun-04	124.932.412,4	53.202.832,9	42,55%	42,59%	1,18%	13,26%	1,67%	18,29%	53.157.111,8
jul-04	124.191.572,0	52.039.305,4	42,05%	41,90%	1,18%	13,32%	1,60%	17,63%	52.218.454,9
ago-04	123.446.712,6	50.857.995,3	41,55%	41,20%	1,19%	13,39%	1,68%	18,40%	51.292.877,6
sep-04	122.697.812,3	50.107.667,7	41,06%	40,84%	1,19%	13,35%	0,87%	10,00%	50.380.212,7
oct-04	121.944.849,2	49.224.027,1	40,58%	40,37%	1,19%	13,35%	1,16%	13,03%	49.480.295,1
nov-04	121.187.801,3	48.129.793,3	40,10%	39,72%	1,19%	13,40%	1,61%	17,72%	48.592.961,5
dic-04	120.426.646,4	47.143.982,4	39,62%	39,15%	1,20%	13,44%	1,43%	15,86%	47.718.051,0
ene-05	119.695.398,2	45.837.877,2	39,16%	38,30%	1,21%	13,57%	2,18%	23,21%	46.868.731,6
feb-05	118.960.183,0	44.690.889,0	38,69%	37,57%	1,22%	13,66%	1,90%	20,56%	46.031.275,9
mar-05	118.220.979,3	43.743.094,9	38,24%	37,00%	1,22%	13,70%	1,51%	16,68%	45.205.532,0
abr-05	117.477.765,4	42.699.123,0	37,79%	36,35%	1,23%	13,77%	1,77%	19,28%	44.391.349,8
may-05	116.730.519,6	41.700.067,5	37,34%	35,72%	1,23%	13,83%	1,71%	18,74%	43.588.581,4
jun-05	115.979.220,0	40.721.263,0	36,90%	35,11%	1,24%	13,89%	1,71%	18,74%	42.797.080,4
jul-05	115.250.144,7	39.825.798,5	36,47%	34,56%	1,24%	13,93%	1,58%	17,40%	42.026.292,7
ago-05	114.517.114,2	38.974.382,5	36,04%	34,03%	1,25%	13,96%	1,51%	16,70%	41.266.310,2
sep-05	113.780.107,0	38.365.729,0	35,61%	33,72%	1,24%	13,92%	0,92%	10,54%	40.516.994,6
oct-05	113.039.101,6	37.123.151,2	35,19%	32,84%	1,26%	14,09%	2,60%	27,14%	39.778.209,0
nov-05	112.294.076,2	36.711.593,2	34,77%	32,69%	1,25%	13,99%	0,45%	5,30%	39.049.818,3
dic-05	111.545.009,0	36.093.881,2	34,36%	32,36%	1,25%	13,97%	1,02%	11,60%	38.331.689,0
ene-06	110.817.635,2	35.113.615,8	33,96%	31,69%	1,26%	14,06%	2,08%	22,27%	37.632.436,2
feb-06	110.086.315,3	34.340.243,9	33,56%	31,19%	1,26%	14,10%	1,55%	17,12%	36.943.023,3
mar-06	109.351.028,1	33.536.342,9	33,16%	30,67%	1,26%	14,14%	1,68%	18,44%	36.263.324,0
abr-06	108.611.751,9	32.563.244,5	32,77%	29,98%	1,27%	14,25%	2,24%	23,81%	35.593.213,6

may-06	107.868.465,1	31.914.170,5	32,38%	29,59%	1,27%	14,26%	1,32%	14,72%	34.932.568,9
jun-06	107.121.146,0	31.197.067,0	32,00%	29,12%	1,28%	14,29%	1,57%	17,25%	34.281.268,0
jul-06	106.392.040,3	30.787.238,8	31,62%	28,94%	1,27%	14,22%	0,64%	7,39%	33.646.232,9
ago-06	105.658.979,1	30.064.379,0	31,25%	28,45%	1,27%	14,26%	1,67%	18,30%	33.020.174,4
sep-06	104.921.941,1	29.633.210,8	30,88%	28,24%	1,27%	14,21%	0,74%	8,55%	32.402.976,9
oct-06	104.180.904,7	29.231.585,9	30,52%	28,06%	1,26%	14,14%	0,65%	7,57%	31.794.526,5
nov-06	103.435.848,2	28.838.238,0	30,16%	27,88%	1,26%	14,08%	0,64%	7,36%	31.194.710,5
dic-06	102.686.749,7	28.275.723,1	29,80%	27,54%	1,26%	14,08%	1,24%	13,86%	30.603.417,6
ene-07	101.966.654,8	27.720.775,3	29,45%	27,19%	1,26%	14,08%	1,27%	14,22%	30.030.276,8
feb-07	101.242.653,3	27.276.861,3	29,10%	26,94%	1,25%	14,04%	0,90%	10,26%	29.465.263,2
mar-07	100.514.724,1	26.630.835,5	28,76%	26,49%	1,26%	14,08%	1,66%	18,21%	28.908.272,1
abr-07	99.782.845,9	26.094.904,2	28,42%	26,15%	1,26%	14,09%	1,29%	14,47%	28.359.200,1
may-07	99.046.997,3	25.695.959,9	28,09%	25,94%	1,25%	14,04%	0,80%	9,16%	27.817.945,2
jun-07	98.307.156,7	25.199.186,7	27,75%	25,63%	1,25%	14,04%	1,20%	13,44%	27.284.406,5
jul-07	97.586.072,5	24.826.591,5	27,43%	25,44%	1,25%	13,99%	0,75%	8,64%	26.764.729,4
ago-07	96.861.076,5	24.274.915,0	27,10%	25,06%	1,25%	14,01%	1,49%	16,49%	26.252.456,8
sep-07	96.132.147,3	23.764.513,3	26,78%	24,72%	1,25%	14,02%	1,36%	15,16%	25.747.492,8
oct-07	95.399.263,8	23.483.060,2	26,47%	24,62%	1,24%	13,95%	0,43%	4,98%	25.249.743,3
nov-07	94.662.404,3	23.006.631,6	26,16%	24,30%	1,26%	14,13%	1,27%	14,18%	24.759.115,1
dic-07	93.921.547,3	22.679.339,3	25,85%	24,15%	1,24%	13,89%	0,65%	7,47%	24.275.515,9
ene-08	93.198.705,7	22.176.471,0	25,54%	23,79%	1,24%	13,91%	1,46%	16,17%	23.804.483,0
feb-08	92.471.942,6	21.821.414,5	25,24%	23,60%	1,24%	13,88%	0,83%	9,49%	23.340.195,8
mar-08	91.741.236,9	21.504.330,0	24,94%	23,44%	1,23%	13,83%	0,67%	7,73%	22.882.567,3
abr-08	91.006.567,1	21.099.592,6	24,65%	23,18%	1,23%	13,81%	1,09%	12,32%	22.431.511,1
may-08	90.267.911,6	20.715.915,6	24,36%	22,95%	1,23%	13,79%	1,01%	11,52%	21.986.942,3
jun-08	89.525.249,0	20.249.304,8	24,07%	22,62%	1,23%	13,81%	1,44%	15,99%	21.548.776,7
jul-08	88.797.290,2	19.902.134,9	23,79%	22,41%	1,23%	13,78%	0,91%	10,38%	21.121.387,3
ago-08	88.065.382,3	19.598.031,4	23,51%	22,25%	1,22%	13,74%	0,71%	8,19%	20.700.154,8
sep-08	87.329.503,7	19.349.024,3	23,23%	22,16%	1,22%	13,67%	0,44%	5,14%	20.284.999,6
oct-08	86.589.633,0	19.020.295,4	22,95%	21,97%	1,21%	13,64%	0,86%	9,83%	19.875.842,8
nov-08	85.845.748,4	18.669.450,4	22,68%	21,75%	1,21%	13,62%	0,99%	11,30%	19.472.606,5
dic-08	85.097.828,4	18.268.819,8	22,42%	21,47%	1,21%	13,63%	1,29%	14,38%	19.075.213,8
ene-09	84.360.116,4	17.998.033,3	22,15%	21,33%	1,21%	13,58%	0,62%	7,20%	18.686.748,9
feb-09	83.618.402,4	17.769.883,8	21,89%	21,25%	1,20%	13,51%	0,39%	4,60%	18.303.919,1
mar-09	82.872.664,6	17.404.276,0	21,63%	21,00%	1,20%	13,51%	1,18%	13,24%	17.926.651,2
abr-09	82.122.881,2	17.145.572,4	21,38%	20,88%	1,20%	13,46%	0,59%	6,82%	17.554.872,7
may-09	81.369.030,1	16.934.601,9	21,12%	20,81%	1,19%	13,39%	0,32%	3,72%	17.188.512,3

jun-09	80.611.089,5	16.633.261,6	20,87%	20,63%	1,19%	13,37%	0,86%	9,80%	16.827.499,4
jul-09	79.853.906,0	16.426.989,0	20,63%	20,57%	1,18%	13,30%	0,30%	3,58%	16.472.768,6
ago-09	79.092.614,7	16.123.228,6	20,39%	20,39%	1,18%	13,27%	0,90%	10,33%	16.123.228,6

DEAL	180.303.631,32	1.803.036
MEZZ. DECLINN	10,00%	
MEZZ. STOPS DECLINN	1,00%	
VIDA RESIDUAL DESDE	09-ago-09	

0,25 0,25

FECHA	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	SERIE A		SERIE B	
				PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
		176.397.052,64	3.906.578,68				
09-jul-98	0,00	176.397.052,64	3.906.578,68	0,00	0,00	0,00	0,00
09-ago-98	0,00	176.397.052,64	3.906.578,68	0,00	0,00	0,00	0,00
09-sep-98	0,00	176.397.052,64	3.906.578,68	0,00	0,00	0,00	0,00
09-oct-98	0,00	176.397.052,64	3.906.578,68	0,00	0,00	0,00	0,00
09-nov-98	13.736.977,05	176.397.052,64	3.906.578,68	13.736.977,05	-53.931.371.913,46	0,00	0,00
09-dic-98	0,00	162.660.075,58	3.906.578,68	0,00	0,00	0,00	0,00
09-ene-99	0,00	162.660.075,58	3.906.578,68	0,00	0,00	0,00	0,00
09-feb-99	7.806.232,25	162.660.075,58	3.906.578,68	7.806.232,25	-29.929.094.456,00	0,00	0,00
09-mar-99	0,00	154.853.843,33	3.906.578,68	0,00	0,00	0,00	0,00
09-abr-99	0,00	154.853.843,33	3.906.578,68	0,00	0,00	0,00	0,00
09-may-99	7.494.517,47	154.853.843,33	3.906.578,68	7.494.517,47	-28.066.967.909,73	0,00	0,00
09-jun-99	0,00	147.359.325,86	3.906.578,68	0,00	0,00	0,00	0,00
09-jul-99	0,00	147.359.325,86	3.906.578,68	0,00	0,00	0,00	0,00
09-ago-99	7.189.714,45	147.359.325,86	3.906.578,68	7.189.714,45	-26.264.026.893,32	0,00	0,00
09-sep-99	0,00	140.169.611,41	3.906.578,68	0,00	0,00	0,00	0,00
09-oct-99	0,00	140.169.611,41	3.906.578,68	0,00	0,00	0,00	0,00

09-nov-99	6.899.167,94	140.169.611,41	3.906.578,68	6.899.167,94	-24.567.937.024,34	0,00	0,00
09-dic-99	0,00	133.270.443,48	3.906.578,68	0,00	0,00	0,00	0,00
09-ene-00	0,00	133.270.443,48	3.906.578,68	0,00	0,00	0,00	0,00
09-feb-00	6.597.134,82	133.270.443,48	3.906.578,68	6.597.134,82	-22.885.460.695,82	0,00	0,00
09-mar-00	0,00	126.673.308,65	3.906.578,68	0,00	0,00	0,00	0,00
09-abr-00	0,00	126.673.308,65	3.906.578,68	0,00	0,00	0,00	0,00
09-may-00	6.319.685,08	126.673.308,65	3.906.578,68	6.319.685,08	-21.354.215.870,44	0,00	0,00
09-jun-00	0,00	120.353.623,58	3.906.578,68	0,00	0,00	0,00	0,00
09-jul-00	0,00	120.353.623,58	3.906.578,68	0,00	0,00	0,00	0,00
09-ago-00	6.047.899,06	120.353.623,58	3.906.578,68	6.047.899,06	-19.879.444.198,13	0,00	0,00
09-sep-00	0,00	114.305.724,52	3.906.578,68	0,00	0,00	0,00	0,00
09-oct-00	0,00	114.305.724,52	3.906.578,68	0,00	0,00	0,00	0,00
09-nov-00	5.795.381,20	114.305.724,52	3.906.578,68	5.795.381,20	-18.516.242.940,81	0,00	0,00
09-dic-00	0,00	108.510.343,32	3.906.578,68	0,00	0,00	0,00	0,00
09-ene-01	0,00	108.510.343,32	3.906.578,68	0,00	0,00	0,00	0,00
09-feb-01	5.544.321,63	108.510.343,32	3.906.578,68	5.544.321,63	-17.204.030.024,72	0,00	0,00
09-mar-01	0,00	102.966.021,69	3.906.578,68	0,00	0,00	0,00	0,00
09-abr-01	0,00	102.966.021,69	3.906.578,68	0,00	0,00	0,00	0,00
09-may-01	5.311.437,20	102.966.021,69	3.906.578,68	5.311.437,20	-16.008.671.730,30	0,00	0,00
09-jun-01	0,00	97.654.584,48	3.906.578,68	0,00	0,00	0,00	0,00
09-jul-01	0,00	97.654.584,48	3.906.578,68	0,00	0,00	0,00	0,00
09-ago-01	5.073.696,43	97.654.584,48	3.906.578,68	5.073.696,43	-14.825.340.967,87	0,00	0,00
09-sep-01	0,00	92.580.888,05	3.906.578,68	0,00	0,00	0,00	0,00
09-oct-01	0,00	92.580.888,05	3.906.578,68	0,00	0,00	0,00	0,00
09-nov-01	4.856.447,77	92.580.888,05	3.906.578,68	4.856.447,77	-13.743.747.199,91	0,00	0,00
09-dic-01	0,00	87.724.440,28	3.906.578,68	0,00	0,00	0,00	0,00
09-ene-02	0,00	87.724.440,28	3.906.578,68	0,00	0,00	0,00	0,00
09-feb-02	4.626.246,79	87.724.440,28	3.906.578,68	4.626.246,79	-12.666.663.705,76	0,00	0,00
09-mar-02	0,00	83.098.193,49	3.906.578,68	0,00	0,00	0,00	0,00
09-abr-02	0,00	83.098.193,49	3.906.578,68	0,00	0,00	0,00	0,00
09-may-02	4.421.639,93	83.098.193,49	3.906.578,68	4.421.639,93	-11.712.924.168,23	0,00	0,00
09-jun-02	0,00	78.676.553,56	3.906.578,68	0,00	0,00	0,00	0,00
09-jul-02	0,00	78.676.553,56	3.906.578,68	0,00	0,00	0,00	0,00
09-ago-02	4.200.713,96	78.676.553,56	3.906.578,68	4.200.713,96	-10.741.225.588,44	0,00	0,00
09-sep-02	0,00	74.475.839,61	3.906.578,68	0,00	0,00	0,00	0,00
09-oct-02	0,00	74.475.839,61	3.906.578,68	0,00	0,00	0,00	0,00
09-nov-02	4.009.235,09	74.475.839,61	3.906.578,68	4.009.235,09	-9.882.764.497,23	0,00	0,00

09-dic-02	0,00	70.466.604,52	3.906.578,68	0,00	0,00	0,00	0,00
09-ene-03	0,00	70.466.604,52	3.906.578,68	0,00	0,00	0,00	0,00
09-feb-03	3.804.283,70	70.466.604,52	3.906.578,68	3.804.283,70	-9.027.565.228,91	0,00	0,00
09-mar-03	0,00	66.662.320,81	3.906.578,68	0,00	0,00	0,00	0,00
09-abr-03	0,00	66.662.320,81	3.906.578,68	0,00	0,00	0,00	0,00
09-may-03	3.628.487,19	66.662.320,81	3.906.578,68	3.628.487,19	-8.287.464.742,10	0,00	0,00
09-jun-03	0,00	63.033.833,62	3.906.578,68	0,00	0,00	0,00	0,00
09-jul-03	0,00	63.033.833,62	3.906.578,68	0,00	0,00	0,00	0,00
09-ago-03	3.442.019,70	63.033.833,62	3.906.578,68	3.442.019,70	-7.544.907.188,34	0,00	0,00
09-sep-03	0,00	59.591.813,92	3.906.578,68	0,00	0,00	0,00	0,00
09-oct-03	0,00	59.591.813,92	3.906.578,68	0,00	0,00	0,00	0,00
09-nov-03	3.282.367,18	59.591.813,92	3.906.578,68	3.282.367,18	-6.892.971.072,38	0,00	0,00
09-dic-03	0,00	56.309.446,74	3.906.578,68	0,00	0,00	0,00	0,00
09-ene-04	0,00	56.309.446,74	3.906.578,68	0,00	0,00	0,00	0,00
09-feb-04	3.118.465,35	56.309.446,74	3.906.578,68	3.118.465,35	-6.261.878.425,24	0,00	0,00
09-mar-04	0,00	53.190.981,39	3.906.578,68	0,00	0,00	0,00	0,00
09-abr-04	0,00	53.190.981,39	3.906.578,68	0,00	0,00	0,00	0,00
09-may-04	2.975.990,85	53.190.981,39	3.906.578,68	2.975.990,85	-5.707.950.453,01	0,00	0,00
09-jun-04	0,00	50.214.990,54	3.906.578,68	0,00	0,00	0,00	0,00
09-jul-04	0,00	50.214.990,54	3.906.578,68	0,00	0,00	0,00	0,00
09-ago-04	2.828.691,63	50.214.990,54	3.906.578,68	2.828.691,63	-5.165.190.917,45	0,00	0,00
09-sep-04	0,00	47.386.298,91	3.906.578,68	0,00	0,00	0,00	0,00
09-oct-04	0,00	47.386.298,91	3.906.578,68	0,00	0,00	0,00	0,00
09-nov-04	2.699.916,06	47.386.298,91	3.906.578,68	2.699.916,06	-4.681.654.439,42	0,00	0,00
09-dic-04	0,00	44.686.382,86	3.906.578,68	0,00	0,00	0,00	0,00
09-ene-05	0,00	44.686.382,86	3.906.578,68	0,00	0,00	0,00	0,00
09-feb-05	2.561.685,61	44.686.382,86	3.906.578,68	2.561.685,61	-4.206.287.777,52	0,00	0,00
09-mar-05	0,00	42.124.697,24	3.906.578,68	0,00	0,00	0,00	0,00
09-abr-05	0,00	42.124.697,24	3.906.578,68	0,00	0,00	0,00	0,00
09-may-05	2.442.694,51	42.124.697,24	3.906.578,68	2.442.694,51	-3.793.504.573,93	0,00	0,00
09-jun-05	0,00	39.682.002,73	3.906.578,68	0,00	0,00	0,00	0,00
09-jul-05	0,00	39.682.002,73	3.906.578,68	0,00	0,00	0,00	0,00
09-ago-05	2.322.271,16	39.682.002,73	3.906.578,68	2.167.175,23	-3.166.243.016,02	155.095,93	-226.595.151,73
09-sep-05	0,00	37.514.827,50	3.751.482,75	0,00	0,00	0,00	0,00
09-oct-05	0,00	37.514.827,50	3.751.482,75	0,00	0,00	0,00	0,00
09-nov-05	2.216.491,96	37.514.827,50	3.751.482,75	2.014.992,69	-2.758.524.997,98	201.499,27	-275.852.499,80
09-dic-05	0,00	35.499.834,80	3.549.983,48	0,00	0,00	0,00	0,00

09-ene-06	0,00	35.499.834,80	3.549.983,48	0,00	0,00	0,00	0,00
09-feb-06	2.106.795,01	35.499.834,80	3.549.983,48	1.915.268,20	-2.445.797.485,48	191.526,82	-244.579.748,55
09-mar-06	0,00	33.584.566,61	3.358.456,66	0,00	0,00	0,00	0,00
09-abr-06	0,00	33.584.566,61	3.358.456,66	0,00	0,00	0,00	0,00
09-may-06	2.010.454,41	33.584.566,61	3.358.456,66	1.827.685,82	-2.171.290.758,51	182.768,58	-217.129.075,85
09-jun-06	0,00	31.756.880,79	3.175.688,08	0,00	0,00	0,00	0,00
09-jul-06	0,00	31.756.880,79	3.175.688,08	0,00	0,00	0,00	0,00
09-ago-06	1.912.394,50	31.756.880,79	3.175.688,08	1.738.540,46	-1.905.440.341,55	173.854,05	-190.544.034,16
09-sep-06	0,00	30.018.340,33	3.001.834,03	0,00	0,00	0,00	0,00
09-oct-06	0,00	30.018.340,33	3.001.834,03	0,00	0,00	0,00	0,00
09-nov-06	1.825.463,90	30.018.340,33	3.001.834,03	1.659.512,63	-1.666.150.683,04	165.951,26	-166.615.068,30
09-dic-06	0,00	28.358.827,70	2.835.882,77	0,00	0,00	0,00	0,00
09-ene-07	0,00	28.358.827,70	2.835.882,77	0,00	0,00	0,00	0,00
09-feb-07	1.729.447,29	28.358.827,70	2.835.882,77	1.572.224,81	-1.433.869.025,99	157.222,48	-143.386.902,60
09-mar-07	0,00	26.786.602,89	2.678.660,29	0,00	0,00	0,00	0,00
09-abr-07	0,00	26.786.602,89	2.678.660,29	0,00	0,00	0,00	0,00
09-may-07	1.647.317,97	26.786.602,89	2.678.660,29	1.497.561,79	-1.232.493.353,97	149.756,18	-123.249.335,40
09-jun-07	0,00	25.289.041,10	2.528.904,11	0,00	0,00	0,00	0,00
09-jul-07	0,00	25.289.041,10	2.528.904,11	0,00	0,00	0,00	0,00
09-ago-07	1.565.488,45	25.289.041,10	2.528.904,11	1.423.171,32	-1.040.338.234,88	142.317,13	-104.033.823,49
09-sep-07	0,00	23.865.869,78	2.386.586,98	0,00	0,00	0,00	0,00
09-oct-07	0,00	23.865.869,78	2.386.586,98	0,00	0,00	0,00	0,00
09-nov-07	1.493.341,70	23.865.869,78	2.386.586,98	1.357.583,36	-867.495.767,29	135.758,34	-86.749.576,73
09-dic-07	0,00	22.508.286,42	2.250.828,64	0,00	0,00	0,00	0,00
09-ene-08	0,00	22.508.286,42	2.250.828,64	0,00	0,00	0,00	0,00
09-feb-08	1.418.919,22	22.508.286,42	2.250.828,64	1.289.926,56	-705.589.828,84	128.992,66	-70.558.982,88
09-mar-08	0,00	21.218.359,85	2.121.835,99	0,00	0,00	0,00	0,00
09-abr-08	0,00	21.218.359,85	2.121.835,99	0,00	0,00	0,00	0,00
09-may-08	1.353.253,54	21.218.359,85	2.121.835,99	1.230.230,49	-562.215.333,46	123.023,05	-56.221.533,35
09-jun-08	0,00	19.988.129,37	1.998.812,94	0,00	0,00	0,00	0,00
09-jul-08	0,00	19.988.129,37	1.998.812,94	0,00	0,00	0,00	0,00
09-ago-08	1.286.787,50	19.988.129,37	1.998.812,94	1.091.010,88	-398.218.970,14	195.776,62	-71.458.467,53
09-sep-08	0,00	18.897.118,49	1.803.036,31	0,00	0,00	0,00	0,00
09-oct-08	0,00	18.897.118,49	1.803.036,31	0,00	0,00	0,00	0,00
09-nov-08	1.227.548,33	18.897.118,49	1.803.036,31	1.227.548,33	-335.120.693,40	0,00	0,00
09-dic-08	0,00	17.669.570,16	1.803.036,31	0,00	0,00	0,00	0,00
09-ene-09	0,00	17.669.570,16	1.803.036,31	0,00	0,00	0,00	0,00

09-feb-09	1.168.687,33	17.669.570,16	1.803.036,31	1.168.687,33	-211.532.406,18	0,00	0,00
09-mar-09	0,00	16.500.882,83	1.803.036,31	0,00	0,00	0,00	0,00
09-abr-09	0,00	16.500.882,83	1.803.036,31	0,00	0,00	0,00	0,00
09-may-09	1.115.406,83	16.500.882,83	1.803.036,31	1.115.406,83	-102.617.428,65	0,00	0,00
09-jun-09	0,00	15.385.476,00	1.803.036,31	0,00	0,00	0,00	0,00
09-jul-09	0,00	15.385.476,00	1.803.036,31	0,00	0,00	0,00	0,00
09-ago-09	1.065.283,76	15.385.476,00	1.803.036,31	1.065.283,76	0,00	0,00	0,00
09-sep-09	0,00	14.320.192,24	1.803.036,31	0,00	0,00	0,00	0,00
09-oct-09	0,00	14.320.192,24	1.803.036,31	0,00	0,00	0,00	0,00
09-nov-09	16.123.228,55	14.320.192,24	1.803.036,31	14.320.192,24	1.317.457.685,79	1.803.036,31	165.879.340,81