



## **F.T.H.: BANESTO 3**

**DESIREE PEREZ MONTORO**

**ANALYST**

**SANTANDER DE TITULIZACION, S.G.F.T, S.A.**

**CIUDAD GRUPO SANTANDER**

**28660 BOADILLA DEL MONTE**

**[desperez@gruposantander.com](mailto:desperez@gruposantander.com)**

**Tel: 912893278**



NAME OF THE FUND:

F.T.H.: BANESTO 3

INFORMATION AT:

QUARTER/SEMESTER:

June 18, 2009

-

September 18,

YEAR:

2009

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager:	Signature:
IGNACIO ORTEGA GAVARA - GENERAL MANAGER	

### I. DATA OF THE FUND

Constitution Date	July 13, 2001	Paying Agent	BANESTO	
Disbursement Date	July 19, 2001	Negotiation Market	AIAF	
Final Date of Redemption	March 18, 2031	Ratings Agencies	MOODY'S ESPAÑA	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
Credit Rights's Seller	BANESTO	CLASS A	Aaa	Aaa
		CLASS B	Aaa	A2

## II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0338398003	5.273	Nominal per Bond	100.000,00	20.852,66	
		Total Nominal	527.300.000,00	109.956.076,18	20,85 %
CLASS B ES0338398011	177	Nominal per Bond	100.000,00	62.122,08	
		Total Nominal	17.700.000,00	10.995.608,16	62,12 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period September 18, 2009			Next Payment Date December 18, 2009		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	858,82 €	82,23 €	1,0119 %	52,61 €	43,14 €
CLASS B	2.558,50 €	306,12 €	1,3870 %	214,82 €	176,15 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	NO				



### III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Numbre of CR's	8.799	3.276
CR's Outstanding to be amortised	545.000.751,44	120.951.680,21
CR's Outstanding per Loan to be amortised	61.938,94	36.920,54
Interest Rate	5,73 %	4,59 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	5,75 %
Average Monthly Single Rate	8,38 %
Constant Prepayment Rate from Constitution	12,72 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	32.625,52	15.687,20	537,92
Debt to be amortised	0,00	0,00	120.920.045,35
Total Debt	32.625,52	15.687,20	120.920.583,27

**F.T.H.: BANESTO 3**

**QUARTERLY BONDS PAYOUT REPORT**

**September 18, 2009**

<b>BONDS. PRINCIPAL</b>	
Previous Balance	125.933.096,70 €
Principal Amortised	4.981.412,36 €
Outstanding Balance	120.951.684,34 €
% of Initial Balance	22,19 %
Principal accrued and unpaid	0,00 €

<b>DATA</b>	
Determination Date	September 11, 2009
Payment Date	September 18, 2009
Last Payment Date	June 18, 2009
Number of Days (Act/360)	92
Reference Interest Rate (%)	0,768 %
Next Payment Date	December 18, 2009

<b>INTEREST PAID</b>	
CLASS A	433.598,79 €
CLASS B	54.183,24 €
Interest accrued and unpaid	0,00 €

<b>RESIDUAL LIFE (YEARS)</b>		
	<b>INITIAL</b>	<b>September 18, 2009</b>
CLASS A	10,1	2,54
CLASS B	17,25	2,54

**F.T.H.: BANESTO 3**

**QUARTERLY COLLATERAL REPORT**

**September 18, 2009**

<b>PRINCIPAL</b>	
Previous Balance	125.933.080,47 €
Principal Amortised	4.981.400,26 €
Outstanding Balance	120.951.680,21 €
Number of Credit Rights	3.276
LTV	42,88%

<b>INTEREST</b>	
Interest received during relevant period	1.511.832,16 €
Interest accrued during relevant period	1.533.055,54 €

<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>180 to 365 DAYS</b>
Principal Balance in Arrears	22.134,45 €	5.834,72 €	1.714,74 €	1.656,37 €	294,58 €
Interest accrued on Credit Rights in Arrears	10.491,07 €	2.784,72 €	1.841,24 €	1.855,41 €	243,34 €
Outstanding Balance	3.537.111,69 €	673.199,84 €	87.502,25 €	354.050,56 €	100.017,69 €
Number of Credit Rights	74	19	3	5	3
% of Outstanding Balance	2,92%	0,56%	0,07%	0,29%	0,08%

<b>CONTENTIOUS / JUDICIAL</b>	
Last balance	75.713,23 €
Difference in Actual Period	-136,88 €
Current balance	75.576,35 €

**F.T.H.: BANESTO 3**

**QUARTERLY REPORT - ALLOCATION OF CASH**

September 18, 2009

TOTAL CASH RECEIVED END OF PERIOD	6.575.896,94 €
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	4.981.263,38 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	1.511.832,16 €
Interest received under GIC	82.715,75 €
<b>CONTENTIOUS</b>	136,88 €
<b>INCOMES/EXPENSES OF TRANSTORY PROPERTIES</b>	0,00 €
<b>RESERVE FUNDS</b>	0,00 €
<b>OTHERS</b>	-51,23 €

TREASURY ACCOUNT STATEMENT	3.176.775,20 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	1.574.163,51 €
Period utilization	62.267,51 €
Outstanding Balance	1.511.896,00 €
<b>SECONDARY RESERVE FUND</b>	
Previous Balance	1.677.332,70 €
Period utilization	12.453,50 €
Outstanding Balance	1.664.879,20 €
<b>WITHHOLDING TAXES</b>	0,00 €
<b>ISSUE EXPENSES WITHHELD</b>	0,00 €
<b>OTHERS</b>	0,00 €

TOTAL CASH PAID END OF PERIOD	6.575.896,94 €
Ordinary Expenses	6.173,25 €
SGFT Fee	7.935,51 €
Swap Payment	1.294.972,06 €
Swap Collection	-433.596,28 €
Interest paid to Class A Bondholders	433.598,79 €
Redemption BTH's A	4.528.557,86 €
Redemption BTH's B	452.854,50 €
Swap Payment	129.497,20 €
Swap Collection	-54.183,66 €
Interest paid to Class B Bondholders	54.183,24 €
Interest paid on Subordinated Loan A	37.965,99 €
Interest paid on Subordinated Loan B	3.645,56 €
Repayment of Subordinated Loan A	74.721,00 €
Repayment of Subordinated Loan B	114.292,93 €
Fixed Fee in favour of Banesto	0,00 €
Variable Fee in favour of Banesto	0,00 €
Utilization Reserve Fund Principal and Secondary	-74.721,00 €

**F.T.H.: BANESTO 3**

**CREDIT ENHANCEMENT AND SUBORDINATED LOAN**

**September 18, 2009**

<b>CREDIT ENHANCEMENT</b>		
<b>CONCEPTS</b>	<b>INITIAL</b>	<b>September 18, 2009</b>
SUBORDINATED ISSUE	3,25 %	9,09 %
PRINCIPAL RESERVE FUND	6.812.500,00 € (1,25 %)	1.511.896,00 € (1,25 %)
SECUNDARY RESERVE FUND	2.725.000,00 € (0,50 %)	1.664.879,20 € (1,38 %)
SUBORDINATED ISSUE	0,65%	0,65%

<b>SUBORDINATED LOANS</b>		
<b>CONCEPTS</b>	<b>INITIAL</b>	<b>September 18, 2009</b>
<b>SUBORDINATED LOAN A</b>		
Total Outstanding Subordinated Loan	10.655.260,00 €	3.178.539,27 €
Interest Rate	5,08%	4,14%
<b>SUBORDINATED LOAN B</b>		
Total Outstanding Subordinated Loan	1.351.900,00 €	198.090,45 €
Interest Rate	5,08%	4,14%



**F.T.H.: BANESTO 3**

**TRIGGERS OF THE MODEL**

**September 18, 2009**

<b>BOND's TRIGGERS</b>	
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	454.068,25 €
1.b) 7% MP'S OUTSTANDING BALANCE	8.466.617,61 €

**THIS LEVEL HAS NOT BEEN REACHED, SO THE REDEMPTION OF CLASS B HAS TAKEN PLACE.**

## F.T.H.: BANESTO 3

### DEFINITIONS

September 18, 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 (Outstanding Balance of the Credit Rights, arrears' tables, transitory properties, stratification tables, etc.) are referred to this mentioned date.

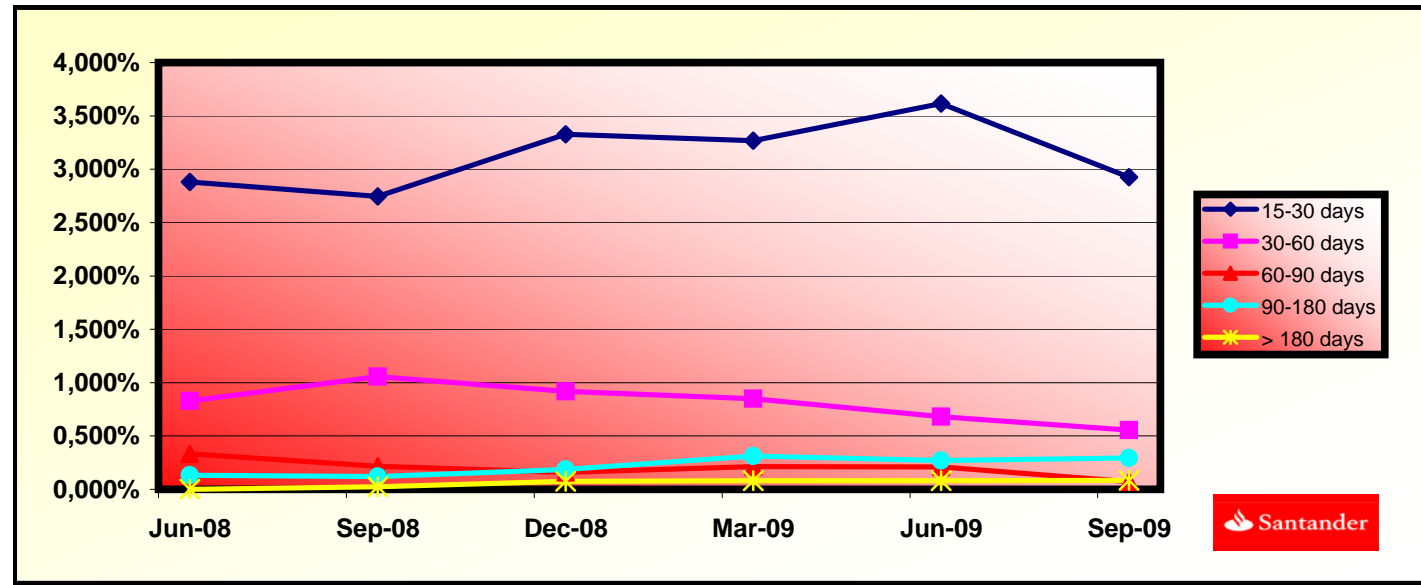
**WRITE OFF** Those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months (according to Prospectus) of arrears in due payments.

**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  
BANESTO 3**

**HISTORICAL ARRERS REPORT  
SEPTEMBER 18TH, 2009**

Fecha	Jun-08	Sep-08	Dec-08	Mar-09	Jun-09	Sep-09
15-30 days	2,882%	2,746%	3,327%	3,268%	3,614%	2,924%
30-60 days	0,829%	1,057%	0,918%	0,849%	0,681%	0,557%
60-90 days	0,334%	0,215%	0,159%	0,212%	0,209%	0,072%
90-180 days	0,132%	0,120%	0,187%	0,312%	0,271%	0,293%
> 180 days	0,000%	0,025%	0,074%	0,082%	0,080%	0,083%



**FONDO DE TITULIZACIÓN HIPOTECARIA  
BANESTO 3**

**LTV  
SEPTEMBER 18TH, 2009**

<b>LTV (%)</b>	<b>OUTS. BALANC</b>	<b>% OUTSTANDING</b>	<b>LOANS</b>	<b>% LOANS</b>
0,00 - 9,99	2.548,80	2,10%	392,00	11,96%
10,00 - 19,99	9.044,92	7,47%	444,00	13,55%
20,00 - 29,99	15.021,13	12,41%	498,00	15,20%
30,00 - 39,99	20.789,65	17,18%	585,00	17,85%
40,00 - 49,99	26.157,91	21,62%	520,00	15,87%
50,00 - 59,99	31.776,12	26,26%	576,00	17,58%
60,00 - 69,99	15.582,31	12,87%	259,00	7,90%
70,00 - 79,99	20,30	0,01%	1,00	0,03%
>80	43,50	0,03%	1,00	0,03%



**PREPAYMENTS -BANESTO 3**

September, 18th 2009

Monthly Single Rate	8,38%
Average Monthly Single Rate	12,96%
Constant Prepayment Rate from Constitution	12,72%

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
			1,13%			12,96%		8,38%		
	545.000,75		100,00%	100,00%					545.000,000000	545.000,000000
ago-01	543.527,97	539.890,26	98,87%	99,33%	0,67%	7,74%	0,67%	7,74%	537.402,93	
sep-01	542.048,16	536.425,27	97,76%	98,96%	0,52%	6,06%	0,37%	4,36%	529.900,26	15.099,74
oct-01	540.561,28	529.205,98	96,66%	97,90%	0,71%	8,14%	1,07%	12,16%	522.491,62	
nov-01	539.067,30	508.856,10	95,57%	94,40%	1,43%	15,89%	3,58%	35,42%	515.175,87	
dic-01	537.566,18	504.903,38	94,49%	93,92%	1,25%	13,97%	0,50%	5,83%	507.951,91	21.948,35
ene-02	536.058,09	497.975,70	93,43%	92,90%	1,22%	13,70%	1,09%	12,37%	500.818,83	
feb-02	534.542,80	492.605,76	92,37%	92,15%	1,16%	13,07%	0,80%	9,17%	493.775,36	
mar-02	533.020,28	487.539,03	91,33%	91,47%	1,11%	12,52%	0,75%	8,59%	486.820,42	21.131,49
abr-02	531.490,48	482.325,78	90,30%	90,75%	1,07%	12,14%	0,78%	9,02%	479.952,97	
may-02	529.953,38	472.096,04	89,29%	89,08%	1,15%	12,95%	1,84%	19,95%	473.171,95	
jun-02	528.408,94	467.430,92	88,28%	88,46%	1,11%	12,52%	0,70%	8,07%	466.476,33	20.344,09
jul-02	526.857,13	462.405,44	87,28%	87,77%	1,08%	12,23%	0,78%	9,01%	459.865,09	
ago-02	525.297,91	456.827,61	86,30%	86,97%	1,07%	12,10%	0,91%	10,42%	453.337,23	
sep-02	523.731,24	453.636,50	85,33%	86,62%	1,02%	11,59%	0,40%	4,71%	446.891,74	19.584,59
oct-02	522.157,09	449.551,51	84,37%	86,10%	0,99%	11,29%	0,60%	6,99%	440.527,63	
nov-02	520.575,42	444.561,67	83,42%	85,40%	0,98%	11,16%	0,81%	9,29%	434.243,94	
dic-02	518.986,20	439.227,31	82,48%	84,63%	0,98%	11,11%	0,90%	10,25%	428.039,70	18.852,03
ene-03	517.390,11	433.249,55	81,55%	83,74%	0,98%	11,16%	1,06%	11,97%	421.914,55	
feb-03	515.786,40	428.692,19	80,63%	83,11%	0,97%	11,02%	0,74%	8,57%	415.866,94	
mar-03	514.175,03	423.303,14	79,72%	82,33%	0,97%	11,01%	0,95%	10,80%	409.895,95	18.143,76
abr-03	512.555,97	416.694,08	78,82%	81,30%	0,98%	11,16%	1,25%	14,01%	404.000,65	
may-03	510.929,17	412.683,71	77,93%	80,77%	0,97%	11,00%	0,65%	7,49%	398.180,15	
jun-03	509.294,61	407.499,71	77,05%	80,01%	0,96%	10,98%	0,94%	10,71%	392.433,54	17.462,41
jul-03	507.654,69	402.586,78	76,19%	79,30%	0,96%	10,95%	0,89%	10,13%	386.761,80	
ago-03	506.006,94	397.341,20	75,33%	78,52%	0,96%	10,96%	0,98%	11,16%	381.162,15	
sep-03	504.351,31	392.372,47	74,48%	77,80%	0,96%	10,94%	0,93%	10,57%	375.633,74	16.799,81
oct-03	502.687,79	387.970,25	73,64%	77,18%	0,95%	10,87%	0,79%	9,13%	370.175,69	
nov-03	501.016,31	382.648,49	72,81%	76,37%	0,96%	10,91%	1,04%	11,82%	364.787,18	
dic-03	499.336,86	377.345,85	71,99%	75,57%	0,96%	10,94%	1,05%	11,94%	359.467,36	16.166,38
ene-04	497.651,76	371.070,26	71,18%	74,56%	0,97%	11,08%	1,33%	14,84%	354.217,09	
feb-04	495.958,61	366.124,10	70,38%	73,82%	0,97%	11,09%	1,00%	11,32%	349.033,84	
mar-04	494.257,38	358.230,57	69,58%	72,48%	1,00%	11,37%	1,82%	19,77%	343.916,80	15.550,56
abr-04	492.548,02	352.050,49	68,80%	71,48%	1,01%	11,50%	1,38%	15,40%	338.865,17	
may-04	490.830,50	346.309,50	68,02%	70,56%	1,02%	11,58%	1,29%	14,39%	333.878,18	

**PREPAYMENTS -BANESTO 3**

September, 18th 2009

Monthly Single Rate	8,38%
Average Monthly Single Rate	12,96%
Constant Prepayment Rate from Constitution	12,72%

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			1,13%			12,96%		8,38%		
	545.000,75		100,00%	100,00%					545.000,000000	545.000,000000
jun-04	489.104,78	339.879,89	67,26%	69,49%	1,03%	11,73%	1,51%	16,69%	328.955,03	14.961,77
jul-04	487.378,07	333.538,37	66,50%	68,44%	1,05%	11,88%	1,52%	16,77%	324.099,78	
ago-04	485.643,12	328.314,83	65,75%	67,60%	1,05%	11,92%	1,21%	13,64%	319.306,77	
sep-04	483.899,88	325.180,03	65,01%	67,20%	1,04%	11,80%	0,60%	6,94%	314.575,24	14.379,79
oct-04	482.148,31	318.392,25	64,28%	66,04%	1,06%	11,99%	1,73%	18,91%	309.904,44	
nov-04	480.388,39	313.447,63	63,55%	65,25%	1,06%	12,02%	1,19%	13,41%	305.293,66	
dic-04	478.620,06	308.765,00	62,84%	64,51%	1,06%	12,04%	1,13%	12,75%	300.742,16	13.833,08
ene-05	476.851,11	301.648,49	62,13%	63,26%	1,08%	12,26%	1,94%	20,97%	296.254,08	
feb-05	475.073,72	296.110,32	61,43%	62,33%	1,09%	12,36%	1,47%	16,27%	291.823,78	
mar-05	473.287,83	292.384,76	60,73%	61,78%	1,09%	12,31%	0,89%	10,12%	287.450,56	13.291,60
abr-05	471.493,43	287.710,34	60,05%	61,02%	1,09%	12,34%	1,22%	13,74%	283.133,71	
may-05	469.690,45	283.326,47	59,37%	60,32%	1,09%	12,35%	1,15%	12,91%	278.872,57	
jun-05	467.878,86	277.846,23	58,70%	59,38%	1,10%	12,46%	1,55%	17,14%	274.666,46	12.784,09
jul-05	466.074,04	273.281,57	58,04%	58,63%	1,11%	12,49%	1,26%	14,14%	270.523,66	
ago-05	464.260,61	269.162,22	57,39%	57,98%	1,11%	12,50%	1,12%	12,67%	266.434,41	
sep-05	462.438,51	265.737,25	56,74%	57,46%	1,10%	12,45%	0,88%	10,10%	262.398,05	12.268,42
oct-05	460.607,71	261.586,56	56,10%	56,79%	1,10%	12,46%	1,17%	13,18%	258.413,94	
nov-05	458.768,17	254.744,37	55,47%	55,53%	1,12%	12,69%	2,23%	23,66%	254.481,46	
dic-05	456.919,85	249.916,94	54,85%	54,70%	1,13%	12,77%	1,50%	16,57%	250.599,98	11.798,07
ene-06	455.081,63	243.334,40	54,23%	53,47%	1,15%	12,99%	2,24%	23,81%	246.779,14	
feb-06	453.234,63	237.882,89	53,62%	52,49%	1,17%	13,12%	1,84%	20,00%	243.007,88	
mar-06	451.378,82	233.269,53	53,01%	51,68%	1,17%	13,19%	1,54%	16,95%	239.285,60	11.314,37
abr-06	449.514,14	228.659,73	52,41%	50,87%	1,18%	13,26%	1,57%	17,29%	235.611,72	
may-06	447.640,55	215.149,19	51,82%	48,06%	1,26%	14,07%	5,51%	49,37%	231.985,63	
jun-06	445.758,03	211.654,12	51,24%	47,48%	1,25%	14,06%	1,21%	13,58%	228.406,77	10.878,84
jul-06	443.877,35	208.876,51	50,66%	47,06%	1,25%	13,99%	0,89%	10,22%	224.880,04	
ago-06	441.987,68	205.480,06	50,09%	46,49%	1,25%	13,99%	1,21%	13,54%	221.399,29	
sep-06	440.089,00	203.064,54	49,53%	46,14%	1,24%	13,90%	0,75%	8,63%	217.963,97	10.442,80
oct-06	438.181,25	199.830,38	48,97%	45,60%	1,24%	13,89%	1,16%	13,11%	214.573,51	
nov-06	436.264,39	196.223,60	48,42%	44,98%	1,24%	13,91%	1,37%	15,29%	211.227,38	
dic-06	434.338,38	192.840,14	47,87%	44,40%	1,24%	13,92%	1,29%	14,41%	207.925,04	10.038,93
ene-07	432.415,18	188.995,63	47,33%	43,71%	1,25%	13,97%	1,56%	17,17%	204.671,63	
feb-07	430.482,80	185.490,72	46,80%	43,09%	1,25%	14,00%	1,41%	15,71%	201.460,84	
mar-07	428.541,19	182.634,62	46,27%	42,62%	1,25%	13,97%	1,09%	12,36%	198.292,16	9.632,88
abr-07	426.590,31	180.123,60	45,75%	42,22%	1,24%	13,92%	0,92%	10,54%	195.165,07	
may-07	424.630,11	177.873,88	45,23%	41,89%	1,24%	13,86%	0,79%	9,11%	192.079,06	
jun-07	422.660,55	174.890,05	44,72%	41,38%	1,24%	13,86%	1,22%	13,69%	189.033,64	9.258,52
jul-07	420.697,00	172.177,92	44,22%	40,93%	1,23%	13,83%	1,09%	12,34%	186.035,12	
ago-07	418.724,08	168.822,05	43,72%	40,32%	1,24%	13,87%	1,49%	16,46%	183.076,07	
sep-07	416.741,73	166.931,26	43,23%	40,06%	1,23%	13,79%	0,65%	7,52%	180.156,02	8.877,62
oct-07	414.749,92	164.555,51	42,74%	39,68%	1,23%	13,75%	0,95%	10,82%	177.274,48	
nov-07	412.748,60	162.322,92	42,26%	39,33%	1,22%	13,70%	0,88%	10,05%	174.430,99	
dic-07	410.737,72	160.233,58	41,78%	39,01%	1,22%	13,64%	0,80%	9,23%	171.625,08	8.530,93
ene-08	408.732,94	157.397,63	41,31%	38,51%	1,22%	13,65%	1,29%	14,41%	168.862,78	

**PREPAYMENTS -BANESTO 3**

September, 18th 2009

Monthly Single Rate	8,38%
Average Monthly Single Rate	12,96%
Constant Prepayment Rate from Constitution	12,72%

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
			1,13%			12,96%		8,38%		
	545.000,75		100,00%	100,00%					545.000,000000	545.000,000000
feb-08	406.718,59	155.495,62	40,85%	38,23%	1,21%	13,59%	0,72%	8,30%	166.137,04	
mar-08	404.694,62	153.316,91	40,39%	37,88%	1,21%	13,55%	0,91%	10,37%	163.447,40	8.177,69
abr-08	402.660,99	151.340,98	39,93%	37,59%	1,20%	13,50%	0,79%	9,08%	160.793,41	
may-08	400.617,65	149.611,77	39,48%	37,35%	1,19%	13,42%	0,64%	7,40%	158.174,66	
jun-08	398.564,55	147.407,19	39,04%	36,98%	1,19%	13,39%	0,97%	11,00%	155.590,70	7.856,70
jul-08	396.525,06	145.308,27	38,60%	36,65%	1,19%	13,36%	0,92%	10,46%	153.050,14	
ago-08	394.475,83	143.409,80	38,16%	36,35%	1,18%	13,31%	0,79%	9,12%	150.543,37	
sep-08	392.416,82	141.865,64	37,73%	36,15%	1,18%	13,24%	0,56%	6,49%	148.069,97	7.520,73
oct-08	390.347,98	140.074,65	37,31%	35,88%	1,17%	13,18%	0,74%	8,52%	145.629,52	
nov-08	388.269,26	138.000,87	36,89%	35,54%	1,17%	13,16%	0,95%	10,86%	143.221,64	
dic-08	386.180,61	136.573,15	36,47%	35,37%	1,16%	13,08%	0,50%	5,83%	140.845,90	7.224,06
ene-09	384.112,62	132.614,45	36,06%	34,52%	1,17%	13,22%	2,38%	25,06%	138.512,98	
feb-09	382.034,76	132.390,94	35,65%	34,65%	1,16%	13,04%	-0,37%	-4,59%	136.211,23	
mar-09	379.946,98	131.178,61	35,25%	34,53%	1,15%	12,95%	0,37%	4,37%	133.940,26	6.905,64
abr-09	377.849,22	131.093,99	34,86%	34,69%	1,13%	12,77%	-0,49%	-6,05%	131.699,71	
may-09	375.741,45	126.981,19	34,46%	33,79%	1,15%	12,93%	2,59%	27,05%	129.489,19	
jun-09	373.623,62	125.933,10	34,07%	33,71%	1,14%	12,84%	0,26%	3,11%	127.308,34	6.631,92
jul-09	371.507,27	124.036,38	33,69%	33,39%	1,14%	12,81%	0,95%	10,77%	125.160,70	
ago-09	369.380,82	122.257,21	33,31%	33,10%	1,13%	12,78%	0,87%	9,92%	123.041,94	
sep-09	367.244,21	120.951,68	32,93%	32,93%	1,13%	12,72%	0,49%	5,75%	120.951,68	6.356,66



DEAL  
 MEZZ. DECLINN  
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 VIDA RESIDUAL DESDE

545.000.00000  
 10,00%  
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 10/09/09

DATE	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	CLASS A PRINCIPAL	VIDA MEDIA	CLASS B PRINCIPAL	VIDA MEDIA
					2,54		2,54
			545000000	5450000			
11/08/01	0	527.300.000	17.700.000	0	0	0	0
11/09/01	1 15.099.736	527.300.000	17.700.000	15.099.736	(44.106.329.331)	0	0
11/10/01	1 0	512.200.264	17.700.000	0	0	0	0
11/11/01	1 0	512.200.264	17.700.000	0	0	0	0
11/12/01	1 21.948.350	512.200.264	17.700.000	21.948.350	(62.113.830.638)	0	0
11/01/02	1 0	490.251.914	17.700.000	0	0	0	0
11/02/02	1 0	490.251.914	17.700.000	0	0	0	0
11/03/02	1 21.131.491	490.251.914	17.700.000	21.131.491	(57.900.285.108)	0	0
11/04/02	1 0	469.120.423	17.700.000	0	0	0	0
11/05/02	1 0	469.120.423	17.700.000	0	0	0	0
11/06/02	1 20.344.091	469.120.423	17.700.000	20.344.091	(53.871.153.667)	0	0
11/07/02	1 0	448.776.332	17.700.000	0	0	0	0
11/08/02	1 0	448.776.332	17.700.000	0	0	0	0
11/09/02	1 19.584.594	448.776.332	17.700.000	19.584.594	(50.058.221.501)	0	0
11/10/02	1 0	429.191.738	17.700.000	0	0	0	0
11/11/02	1 0	429.191.738	17.700.000	0	0	0	0
11/12/02	1 18.852.035	429.191.738	17.700.000	18.852.035	(46.470.265.460)	0	0
11/01/03	1 0	410.339.703	17.700.000	0	0	0	0
11/02/03	1 0	410.339.703	17.700.000	0	0	0	0
11/03/03	1 18.143.756	410.339.703	17.700.000	18.143.756	(43.091.420.817)	0	0
11/04/03	1 0	392.195.947	17.700.000	0	0	0	0
11/05/03	1 0	392.195.947	17.700.000	0	0	0	0
11/06/03	1 17.462.405	392.195.947	17.700.000	17.462.405	(39.866.670.791)	0	0
11/07/03	1 0	374.733.542	17.700.000	0	0	0	0
11/08/03	1 0	374.733.542	17.700.000	0	0	0	0
11/09/03	1 16.799.805	374.733.542	17.700.000	16.799.805	(36.808.373.491)	0	0
11/10/03	1 0	357.933.737	17.700.000	0	0	0	0
11/11/03	1 0	357.933.737	17.700.000	0	0	0	0
11/12/03	1 16.166.379	357.933.737	17.700.000	16.166.379	(33.949.396.412)	0	0
11/01/04	1 0	341.767.357	17.700.000	0	0	0	0
11/02/04	1 0	341.767.357	17.700.000	0	0	0	0
11/03/04	1 15.550.560	341.767.357	17.700.000	15.550.560	(31.241.074.776)	0	0
11/04/04	1 0	326.216.798	17.700.000	0	0	0	0
11/05/04	1 0	326.216.798	17.700.000	0	0	0	0
11/06/04	1 14.961.767	326.216.798	17.700.000	14.961.767	(28.681.707.251)	0	0
11/07/04	1 0	311.255.031	17.700.000	0	0	0	0
11/08/04	1 0	311.255.031	17.700.000	0	0	0	0
11/09/04	1 14.379.794	311.255.031	17.700.000	14.379.794	(26.243.123.656)	0	0
11/10/04	1 0	296.875.237	17.700.000	0	0	0	0
11/11/04	1 0	296.875.237	17.700.000	0	0	0	0
11/12/04	1 13.833.080	296.875.237	17.700.000	13.833.080	(23.986.560.538)	0	0
11/01/05	1 0	283.042.157	17.700.000	0	0	0	0
11/02/05	1 0	283.042.157	17.700.000	0	0	0	0
11/03/05	1 13.291.601	283.042.157	17.700.000	13.291.601	(21.851.391.369)	0	0
11/04/05	1 0	269.750.556	17.700.000	0	0	0	0
11/05/05	1 0	269.750.556	17.700.000	0	0	0	0
11/06/05	1 12.784.094	269.750.556	17.700.000	12.784.094	(19.840.914.084)	0	0
11/07/05	1 0	256.966.462	17.700.000	0	0	0	0
11/08/05	1 0	256.966.462	17.700.000	0	0	0	0
11/09/05	1 12.268.415	256.966.462	17.700.000	12.268.415	(17.911.886.585)	0	0
11/10/05	1 0	244.698.047	17.700.000	0	0	0	0
11/11/05	1 0	244.698.047	17.700.000	0	0	0	0
11/12/05	1 11.798.069	244.698.047	17.700.000	11.798.069	(16.151.556.328)	0	0
11/01/06	1 0	232.899.978	17.700.000	0	0	0	0
11/02/06	1 0	232.899.978	17.700.000	0	0	0	0
11/03/06	1 11.314.374	232.899.978	17.700.000	11.314.374	(14.471.084.689)	0	0
11/04/06	1 0	221.585.604	17.700.000	0	0	0	0
11/05/06	1 0	221.585.604	17.700.000	0	0	0	0
11/06/06	1 10.878.838	221.585.604	17.700.000	10.878.838	(12.913.180.265)	0	0



DEAL  
 MEZZ. DECLINN  
 MEZZ. STOPS DECLINN  
 VIDA RESIDUAL DESDE

545.000.00000  
 10,00%  
 1,00%  
 10/09/09

DATE		PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	CLASS A PRINCIPAL	VIDA MEDIA	CLASS B PRINCIPAL	VIDA MEDIA
						2,54		2,54
11/07/06	1	0	210.706.766	17.700.000	0	0	0	0
11/08/06	1	0	210.706.766	17.700.000	0	0	0	0
11/09/06	1	10.442.799	210.706.766	17.700.000	10.442.799	(11.434.864.956)	0	0
11/10/06	1	0	200.263.967	17.700.000	0	0	0	0
11/11/06	1	0	200.263.967	17.700.000	0	0	0	0
11/12/06	1	10.038.928	200.263.967	17.700.000	10.038.928	(10.079.084.089)	0	0
11/01/07	1	0	190.225.039	17.700.000	0	0	0	0
11/02/07	1	0	190.225.039	17.700.000	0	0	0	0
11/03/07	1	9.632.876	190.225.039	17.700.000	9.632.876	(8.804.448.263)	0	0
11/04/07	1	0	180.592.163	17.700.000	0	0	0	0
11/05/07	1	0	180.592.163	17.700.000	0	0	0	0
11/06/07	1	9.258.523	180.592.163	17.700.000	8.743.400	(7.187.074.517)	515.124	(423.431.655)
11/07/07	1	0	171.848.763	17.184.876	0	0	0	0
11/08/07	1	0	171.848.763	17.184.876	0	0	0	0
11/09/07	1	8.877.623	171.848.763	17.184.876	8.070.567	(5.891.513.745)	807.057	(589.151.375)
11/10/07	1	0	163.778.197	16.377.820	0	0	0	0
11/11/07	1	0	163.778.197	16.377.820	0	0	0	0
11/12/07	1	8.530.933	163.778.197	16.377.820	7.755.393	(4.955.696.323)	775.539	(495.569.632)
11/01/08	1	0	156.022.803	15.602.280	0	0	0	0
11/02/08	1	0	156.022.803	15.602.280	0	0	0	0
11/03/08	1	8.177.689	156.022.803	15.602.280	7.434.262	(4.073.975.734)	743.426	(407.397.573)
11/04/08	1	0	148.588.541	14.858.854	(0)	0	0	(0)
11/05/08	1	0	148.588.541	14.858.854	0	0	0	0
11/06/08	1	7.856.698	148.588.541	14.858.854	7.142.453	(3.256.958.364)	714.245	(325.695.836)
11/07/08	1	0	141.446.088	14.144.609	0	0	0	0
11/08/08	1	0	141.446.088	14.144.609	0	0	0	0
11/09/08	1	7.520.732	141.446.088	14.144.609	6.837.029	(2.488.678.519)	683.703	(248.867.852)
11/10/08	1	0	134.609.060	13.460.906	0	0	0	0
11/11/08	1	0	134.609.060	13.460.906	0	0	0	0
11/12/08	1	7.224.062	134.609.060	13.460.906	6.567.329	(1.792.880.899)	656.733	(179.288.090)
11/01/09	1	0	128.041.730	12.804.173	0	0	0	0
11/02/09	1	0	128.041.730	12.804.173	0	0	0	0
11/03/09	1	6.905.641	128.041.730	12.804.173	6.277.855	(1.148.847.539)	627.786	(114.884.754)
11/04/09	1	0	121.763.875	12.176.387	0	0	0	0
11/05/09	1	0	121.763.875	12.176.387	0	0	0	0
11/06/09	1	6.631.917	121.763.875	12.176.387	6.029.016	(548.640.431)	602.902	(54.864.043)
11/07/09	1	0	115.734.859	11.573.486	0	0	0	0
11/08/09	1	0	115.734.859	11.573.486	0	0	0	0
11/09/09	1	6.356.665	115.734.859	11.573.486	5.778.786	5.778.786	577.879	577.879
11/10/09	1	0	109.956.073	10.995.607	0	0	0	0
11/11/09	1	0	109.956.073	10.995.607	0	0	0	0
11/12/09	1	6.103.174	109.956.073	10.995.607	5.548.340	510.447.304	554.834	51.044.730
11/01/10	1	0	104.407.733	10.440.773	0	0	0	0
11/02/10	1	0	104.407.733	10.440.773	0	0	0	0
11/03/10	1	5.833.528	104.407.733	10.440.773	5.303.207	965.183.653	530.321	96.518.365
11/04/10	1	0	99.104.526	9.910.453	(0)	(0)	0	0
11/05/10	1	0	99.104.526	9.910.453	0	0	0	0
11/06/10	1	5.599.605	99.104.526	9.910.453	5.090.550	1.394.810.776	509.055	139.481.078
11/07/10	1	0	94.013.975	9.401.398	0	0	0	0
11/08/10	1	0	94.013.975	9.401.398	0	0	0	0
11/09/10	1	5.272.383	94.013.975	9.401.398	4.793.076	1.754.265.729	479.308	175.426.573
11/10/10	1	0	89.220.900	8.922.090	0	0	0	0
11/11/10	1	0	89.220.900	8.922.090	0	0	0	0
11/12/10	1	5.060.711	89.220.900	8.922.090	4.600.647	2.102.495.495	460.065	210.249.549
11/01/11	1	0	84.620.253	8.462.025	0	0	0	0
11/02/11	1	0	84.620.253	8.462.025	0	0	0	0
11/03/11	1	4.775.463	84.620.253	8.462.025	4.341.330	2.374.707.726	434.133	237.470.773
11/04/11	1	0	80.278.923	8.027.892	0	0	0	0
11/05/11	1	0	80.278.923	8.027.892	0	0	0	0
11/06/11	1	4.583.359	80.278.923	8.027.892	4.166.690	2.662.514.866	416.669	266.251.487
11/07/11	1	0	76.112.233	7.611.223	0	0	0	0
11/08/11	1	0	76.112.233	7.611.223	0	0	0	0
11/09/11	1	4.379.893	76.112.233	7.611.223	3.981.721	2.910.638.188	398.172	291.063.819
11/10/11	1	0	72.130.512	7.213.051	0	0	0	0
11/11/11	1	0	72.130.512	7.213.051	0	0	0	0

DEAL  
 MEZZ. DECLINN  
 MEZZ. STOPS DECLINN  
 VIDA RESIDUAL DESDE

545.000.00000  
 10,00%  
 1,00%  
 10/09/09

DATE		PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	CLASS A PRINCIPAL	VIDA MEDIA	CLASS B PRINCIPAL	VIDA MEDIA
						2,54		2,54
11/12/11	1	4.202.626	72.130.512	7.213.051	3.820.569	3.140.507.937	382.057	314.050.794
11/01/12	1	0	68.309.942	6.830.994	0	0	0	0
11/02/12	1	0	68.309.942	6.830.994	0	0	0	0
11/03/12	1	4.010.880	68.309.942	6.830.994	3.646.255	3.329.030.806	364.625	332.903.081
11/04/12	1	0	64.663.687	6.466.369	0	0	0	0
11/05/12	1	0	64.663.687	6.466.369	0	0	0	0
11/06/12	1	3.847.551	64.663.687	6.466.369	3.497.774	3.515.262.660	349.777	351.526.266
11/07/12	1	0	61.165.914	6.116.591	0	0	0	0
11/08/12	1	0	61.165.914	6.116.591	0	0	0	0
11/09/12	1	3.652.384	61.165.914	6.116.591	3.320.349	3.642.422.653	332.035	364.242.265
11/10/12	1	0	57.845.565	5.784.556	0	0	0	0
11/11/12	1	0	57.845.565	5.784.556	0	0	0	0
11/12/12	1	3.502.908	57.845.565	5.784.556	3.184.462	3.783.140.407	318.446	378.314.041
11/01/13	1	0	54.661.103	5.466.110	0	0	0	0
11/02/13	1	0	54.661.103	5.466.110	0	0	0	0
11/03/13	1	60.127.213	54.661.103	5.466.110	54.661.103	69.856.889.809	5.466.110	6.985.688.981