



# **FONDO DE TITULIZACIÓN HIPOTECARIA BANESTO 3**

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**FONDO DE TITULIZACIÓN HIPOTECARIA  
BANESTO 3**

**DATA OF THE FUND**

Constitution Date	July 16th, 2001	Paying Agent	Banesto	
Disbursement Date	July 19th, 2001	Negotiation Market	AIAF	
Final Date of Redemption	March 18th, 2031	Ratings Agencies	Moody's	
Gestora	Santander de Titulización	Classification	Initial	Current
Seller MP's	Banesto	Class A	Aaa	Aaa
		Class B	A2	A2

**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=ES0338398003)	5.273	2,87	Nominal per Bond Total Nominal	100.000,00 527.300.000,00	23.545,88 124.157.425,24	23,55%
Class B (ISIN=ES0338398011)	177	2,87	Nominal per Bond Total Nominal	100.000,00 17.700.000,00	70.145,43 12.415.741,11	70,15%

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period December 18th, 2008			Next Payment Date March 18th, 2009		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
Class A	912,45 €	321,43 €	3,4817%	202,14 €	165,76 €
Class B	2.718,28 €	1.025,71 €	3,8568%	667,08 €	547,00 €
Bullet	0				

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

MORTGAGE PARTICIPACION	ISSUE DATE	CURRENT DATE
Number of MP's	8.799	3.505
MP's Outstanding to be amortised	545.000.751,44	136.573.150,58
MP's Outstanding per Loan to be amortised	61.938,94	38.965,24
Interest Rate	5,73%	5,81%

PREPAYMENT RATE	CURRENT DATE
Monthly Single Rate	5,83%
Average Monthly Single Rate	9,32%
Constant Prepayment Rate from Constitution	13,08%



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**QUARTERLY BONDS PAYOUT REPORT  
DECEMBER 18TH, 2008**

<b>BONDS. PRINCIPAL</b>	
Previous Balance	141.865.650,76 €
Principal Amortised	5.292.484,41 €
Outstanding Balance	136.573.166,35 €
% of Initial Balance	25,06%
Principal Accrued not paid	0,00 €

<b>DATA</b>	
Determination Date	December 11th, 2008
Payment Date	December 18th, 2008
Last Payment Date	September 18th, 2008
Number of Days (Act/360)	91
3 Months Euribor(%)	3,204%
Next Payment Date	March 18th, 2009

<b>CUMULATIVE INTEREST PAID</b>	
Bond Holders as of Previous Payment Date	75.494.317,35 €
Interest paid on <b>December 18th,2008</b>	1.876.451,06 €
Cumulative interest paid to Bond to Bond Holders up to Date	77.370.768,41 €

<b>RESIDUAL LIFE (YEARS)</b>		
	<b>July 19th, 2001</b>	<b>December 18th, 2008</b>
Class A	10,1	2,87
Class B	17,25	2,87



**FONDO DE TITULIZACIÓN HIPOTECARIA  
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**QUATERLY COLLATERAL REPORT  
DECEMBER 18TH, 2008**

<b>PRINCIPAL</b>	
Previous Balance	141.865.641,99 €
Principal Amortised	5.292.491,41 €
Outstanding Balance	136.573.150,58 €
Number of Mortgage Participation	3.505
LTV	44,42%

<b>INTEREST</b>	
Interest received during relevant period	1.997.624,93 €
Interest accrued during relevant period	1.982.679,73 €

<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	26.944,99 €	5.699,20 €	2.073,31 €	2.037,84 €	430,09 €
Interest accrued on PH's in Arrears	20.862,24 €	4.897,79 €	1.952,72 €	1.730,43 €	161,05 €
Outstanding Balance	4.544.181,18 €	1.254.008,73 €	217.786,65 €	254.801,21 €	100.791,37 €
Number of Mortgage Participation	92	23	5	7	3
% of Outstanding Balance	3,33%	0,92%	0,16%	0,19%	0,07%

<b>LEGAL</b>	84.501,47 €
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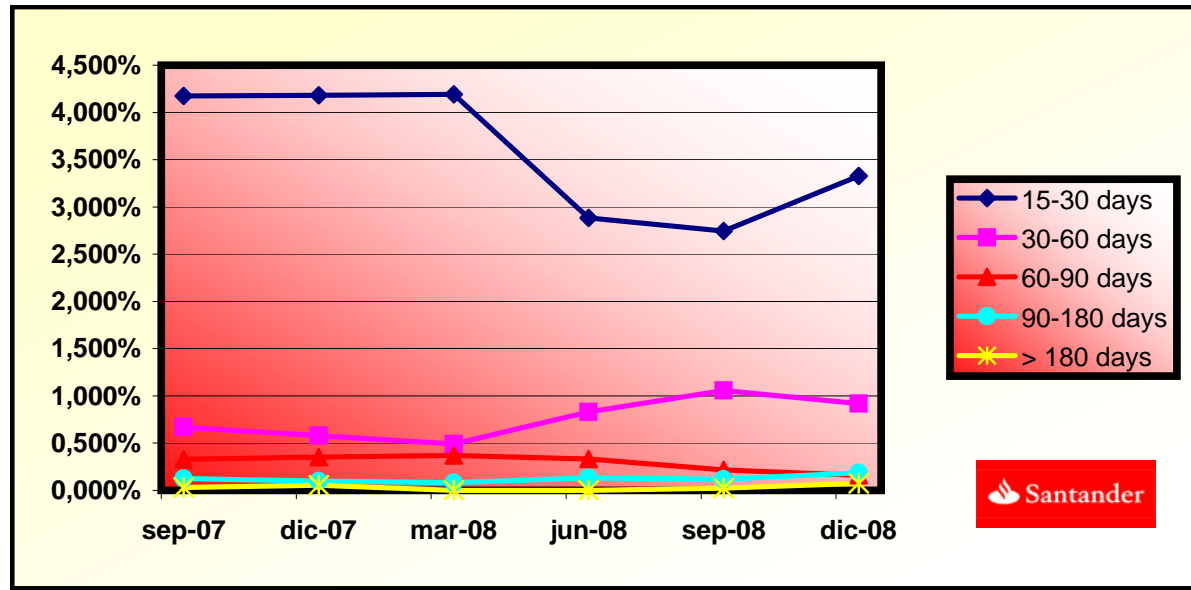
Legal: Loans in which the originator will take legal actions. This amount is included in the over 180 days in arrears bucket.



FONDO DE TITULIZACIÓN HIPOTECARIA  
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HISTORICAL ARRERS REPORT  
DECEMBER 18TH, 2008

Fecha	Sep-07	Dec-07	Mar-08	Jun-08	Sep-08	Dec-08
15-30 days	4,176%	4,183%	4,190%	2,882%	2,746%	3,327%
30-60 days	0,668%	0,578%	0,490%	0,829%	1,057%	0,918%
60-90 days	0,330%	0,351%	0,370%	0,334%	0,215%	0,159%
90-180 days	0,126%	0,099%	0,080%	0,132%	0,120%	0,187%
> 180 days	0,029%	0,055%	0,000%	0,000%	0,025%	0,074%





FONDO DE TITULIZACIÓN HIPOTECARIA  
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QUATERLY REPORT - ALLOCATION OF CASH  
DECEMBER 18TH, 2008

TOTAL CASH RECEIVED END OF PERIOD	7.384.824,20 €
<b>a) CASH RECEIVED - PRINCIPAL</b>	
Amortisation of MG's	5.254.134,68 €
<b>b) CASH RECEIVED - INTEREST</b>	
Interest received from MG's	1.997.624,93 €
Interest received under GIC	93.153,52 €
<b>c) LEGAL</b>	39.911,07 €

TREASURY ACCOUNT STATEMENT	3.411.097,26 €
<b>a) RELATED TO THE PRINCIPAL RESERVE FUND</b>	
1. Previous Balance	1.773.320,52 €
2. Period utilization	-66.156,14 €
3. Outstanding Balance	1.707.164,38 €
<b>b) RELATED TO THE SECONDARY RESERVE FUND</b>	
1. Previous Balance	1.717.164,10 €
2. Period utilization	-13.231,22 €
3. Outstanding Balance	1.703.932,88 €
<b>c) WITHHOLDING ON BONDS INTEREST TO BE PAID</b>	0,00 €

TOTAL CASH PAID END OF PERIOD	7.384.824,20 €
1. Current Expenses	44.466,58 €
2.1 Swap Payment	-1.694.894,20 €
2.2 Swap Collection	1.644.150,58 €
3. Interest paid to Class A Bondholders	1.694.900,39 €
4.1 Redemption BTH's A	4.811.348,85 €
4.2 Redemption BTH's B	481.135,56 €
5.1 Swap Payment	-181.550,32 €
5.2 Swap Collection	164.415,05 €
6. Interest paid to Class B Bondholders	181.550,67 €
7. Interest paid on Subordinated Loan A	43.561,37 €
8. Interest paid on Subordinated Loan B	4.389,57 €
9. Repayment of Subordinated Loan A	79.387,36 €
10. Repayment of Subordinated Loan B	13.128,29 €
11. Fixed Fee in favour of Banesto	6.000,00 €
12. Variable Fee in favour Banesto	172.221,82 €
13. Utilizations of Principal and Secondary Reserve Fund	-79.387,36 €



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CREDIT ENHACEMENT AND SUBORDINATED LOAN  
DECEMBER 18TH, 2008

CREDIT ENHACEMENT		
CONCEPTS	July 19th, 2001	December 18th, 2008
Subordinated Issue	3,25%	9,09%
Principal Reserve Fund	6.812.500€ (1,25%)	1.707.164,38€ (1,25%)
Secondary Reserve Fund	2.725.000€ (0,50%)	1.703.932,88€ (1,25%)
Excess spread	0,65%	0,65%

SUBORDINATED LOAN		
CONCEPTS	July 19th, 2001	December 18th, 2008
Total Outstanding A	10.655.260,00 €	3.412.861,32 €
Total Outstanding B	1.351.900,00 €	338.776,61 €
Interest Rate A	5,08%	5,16%
Interest Rate B	5,08%	5,16%



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TRIGGERS  
DECEMBER 18TH, 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	355.592,58 €
1.b) 7% MP'S OUTSTANDING BALANCE	9.560.120,54 €

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





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**LTV  
DECEMBER 18TH, 2008**

<b>LTV (%)</b>	<b>OUTS. BALANC</b>	<b>% OUTSTANDING</b>	<b>LOANS</b>	<b>% LOANS</b>
0,00 - 9,99	2.740,60	2,00%	364,00	10,38%
10,00 - 19,99	8.735,50	6,40%	432,00	12,32%
20,00 - 29,99	15.542,77	11,39%	515,00	14,69%
30,00 - 39,99	22.601,77	16,56%	608,00	17,34%
40,00 - 49,99	26.364,73	19,32%	544,00	15,52%
50,00 - 59,99	34.992,21	25,59%	624,00	17,80%
60,00 - 69,99	25.354,84	18,58%	413,00	11,78%
70,00 - 79,99	24,64	0,01%	1,00	0,02%
>80	145,71	0,10%	4,00	0,11%

**PREPAYMENTS -BANESTO 3**

December, 18th 2008

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%			13,37%		9,32%		
	545.000,75		100,00%	100,00%					545.000,000000	545.000,000000
ago-01	543.527,97	539.890,26	98,84%	99,33%	0,67%	7,74%	0,67%	7,74%	537.216,95	
sep-01	542.048,16	536.425,27	97,69%	98,96%	0,52%	6,06%	0,37%	4,36%	529.533,56	15.466,44
oct-01	540.561,28	529.205,98	96,56%	97,90%	0,71%	8,14%	1,07%	12,16%	521.949,34	
nov-01	539.067,30	508.856,10	95,44%	94,40%	1,43%	15,89%	3,58%	35,42%	514.463,08	
dic-01	537.566,18	504.903,38	94,33%	93,92%	1,25%	13,97%	0,50%	5,83%	507.073,57	22.459,98
ene-02	536.058,09	497.975,70	93,23%	92,90%	1,22%	13,70%	1,09%	12,37%	499.779,80	
feb-02	534.542,80	492.605,76	92,15%	92,15%	1,16%	13,07%	0,80%	9,17%	492.580,41	
mar-02	533.020,28	487.539,03	91,08%	91,47%	1,11%	12,52%	0,75%	8,59%	485.474,24	21.599,33
abr-02	531.490,48	482.325,78	90,02%	90,75%	1,07%	12,14%	0,78%	9,02%	478.460,14	
may-02	529.953,38	472.096,04	88,98%	89,08%	1,15%	12,95%	1,84%	19,95%	471.536,97	
jun-02	528.408,94	467.430,92	87,94%	88,46%	1,11%	12,52%	0,70%	8,07%	464.703,61	20.770,64
jul-02	526.857,13	462.405,44	86,92%	87,77%	1,08%	12,23%	0,78%	9,01%	457.958,95	
ago-02	525.297,91	456.827,61	85,91%	86,97%	1,07%	12,10%	0,91%	10,42%	451.301,90	
sep-02	523.731,24	453.636,50	84,92%	86,62%	1,02%	11,59%	0,40%	4,71%	444.731,39	19.972,22
oct-02	522.157,09	449.551,51	83,93%	86,10%	0,99%	11,29%	0,60%	6,99%	438.246,33	
nov-02	520.575,42	444.561,67	82,96%	85,40%	0,98%	11,16%	0,81%	9,29%	431.845,68	
dic-02	518.986,20	439.227,31	81,99%	84,63%	0,98%	11,11%	0,90%	10,25%	425.528,39	19.203,00
ene-03	517.390,11	433.249,55	81,04%	83,74%	0,98%	11,16%	1,06%	11,97%	419.294,01	
feb-03	515.786,40	428.692,19	80,10%	83,11%	0,97%	11,02%	0,74%	8,57%	413.140,93	
mar-03	514.175,03	423.303,14	79,17%	82,33%	0,97%	11,01%	0,95%	10,80%	407.068,16	18.460,23
abr-03	512.555,97	416.694,08	78,25%	81,30%	0,98%	11,16%	1,25%	14,01%	401.074,69	
may-03	510.929,17	412.683,71	77,34%	80,77%	0,97%	11,00%	0,65%	7,49%	395.159,54	
jun-03	509.294,61	407.499,71	76,44%	80,01%	0,96%	10,98%	0,94%	10,71%	389.321,74	17.746,42
jul-03	507.654,69	402.586,78	75,56%	79,30%	0,96%	10,95%	0,89%	10,13%	383.562,18	
ago-03	506.006,94	397.341,20	74,68%	78,52%	0,96%	10,96%	0,98%	11,16%	377.878,04	
sep-03	504.351,31	392.372,47	73,81%	77,80%	0,96%	10,94%	0,93%	10,57%	372.268,38	17.053,36
oct-03	502.687,79	387.970,25	72,95%	77,18%	0,95%	10,87%	0,79%	9,13%	366.732,28	
nov-03	501.016,31	382.648,49	72,11%	76,37%	0,96%	10,91%	1,04%	11,82%	361.268,82	
dic-03	499.336,86	377.345,85	71,27%	75,57%	0,96%	10,94%	1,05%	11,94%	355.877,10	16.391,28
ene-04	497.651,76	371.070,26	70,44%	74,56%	0,97%	11,08%	1,33%	14,84%	350.557,91	
feb-04	495.958,61	366.124,10	69,62%	73,82%	0,97%	11,09%	1,00%	11,32%	345.308,66	
mar-04	494.257,38	358.230,57	68,82%	72,48%	1,00%	11,37%	1,82%	19,77%	340.128,48	15.748,62
abr-04	492.548,02	352.050,49	68,02%	71,48%	1,01%	11,50%	1,38%	15,40%	335.016,52	
may-04	490.830,50	346.309,50	67,23%	70,56%	1,02%	11,58%	1,29%	14,39%	329.971,93	

**PREPAYMENTS -BANESTO 3**

December, 18th 2008

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			1,16%			13,37%		9,32%		
	545.000,75		100,00%	100,00%					545.000,000000	545.000,000000
jun-04	489.104,78	339.879,89	66,45%	69,49%	1,03%	11,73%	1,51%	16,69%	324.993,87	15.134,61
jul-04	487.378,07	333.538,37	65,68%	68,44%	1,05%	11,88%	1,52%	16,77%	320.086,28	
ago-04	485.643,12	328.314,83	64,91%	67,60%	1,05%	11,92%	1,21%	13,64%	315.243,48	
sep-04	483.899,88	325.180,03	64,16%	67,20%	1,04%	11,80%	0,60%	6,94%	310.464,68	14.529,19
oct-04	482.148,31	318.392,25	63,41%	66,04%	1,06%	11,99%	1,73%	18,91%	305.749,07	
nov-04	480.388,39	313.447,63	62,68%	65,25%	1,06%	12,02%	1,19%	13,41%	301.095,87	
dic-04	478.620,06	308.765,00	61,95%	64,51%	1,06%	12,04%	1,13%	12,75%	296.504,30	13.960,37
ene-05	476.851,11	301.648,49	61,23%	63,26%	1,08%	12,26%	1,94%	20,97%	291.978,39	
feb-05	475.073,72	296.110,32	60,52%	62,33%	1,09%	12,36%	1,47%	16,27%	287.512,50	
mar-05	473.287,83	292.384,76	59,82%	61,78%	1,09%	12,31%	0,89%	10,12%	283.105,87	13.398,44
abr-05	471.493,43	287.710,34	59,12%	61,02%	1,09%	12,34%	1,22%	13,74%	278.757,77	
may-05	469.690,45	283.326,47	58,44%	60,32%	1,09%	12,35%	1,15%	12,91%	274.467,47	
jun-05	467.878,86	277.846,23	57,76%	59,38%	1,10%	12,46%	1,55%	17,14%	270.234,24	12.871,63
jul-05	466.074,04	273.281,57	57,09%	58,63%	1,11%	12,49%	1,26%	14,14%	266.066,18	
ago-05	464.260,61	269.162,22	56,42%	57,98%	1,11%	12,50%	1,12%	12,67%	261.953,62	
sep-05	462.438,51	265.737,25	55,77%	57,46%	1,10%	12,45%	0,88%	10,10%	257.895,86	12.338,38
oct-05	460.607,71	261.586,56	55,12%	56,79%	1,10%	12,46%	1,17%	13,18%	253.892,22	
nov-05	458.768,17	254.744,37	54,48%	55,53%	1,12%	12,69%	2,23%	23,66%	249.942,02	
dic-05	456.919,85	249.916,94	53,85%	54,70%	1,13%	12,77%	1,50%	16,57%	246.044,59	11.851,27
ene-06	455.081,63	243.334,40	53,22%	53,47%	1,15%	12,99%	2,24%	23,81%	242.209,35	
feb-06	453.234,63	237.882,89	52,61%	52,49%	1,17%	13,12%	1,84%	20,00%	238.425,39	
mar-06	451.378,82	233.269,53	51,99%	51,68%	1,17%	13,19%	1,54%	16,95%	234.692,06	11.352,53
abr-06	449.514,14	228.659,73	51,39%	50,87%	1,18%	13,26%	1,57%	17,29%	231.008,72	
may-06	447.640,55	215.149,19	50,79%	48,06%	1,26%	14,07%	5,51%	49,37%	227.374,76	
jun-06	445.758,03	211.654,12	50,20%	47,48%	1,25%	14,06%	1,21%	13,58%	223.789,55	10.902,50
jul-06	443.877,35	208.876,51	49,62%	47,06%	1,25%	13,99%	0,89%	10,22%	220.257,87	
ago-06	441.987,68	205.480,06	49,05%	46,49%	1,25%	13,99%	1,21%	13,54%	216.773,62	
sep-06	440.089,00	203.064,54	48,48%	46,14%	1,24%	13,90%	0,75%	8,63%	213.336,21	10.453,34
oct-06	438.181,25	199.830,38	47,91%	45,60%	1,24%	13,89%	1,16%	13,11%	209.945,06	
nov-06	436.264,39	196.223,60	47,36%	44,98%	1,24%	13,91%	1,37%	15,29%	206.599,58	
dic-06	434.338,38	192.840,14	46,81%	44,40%	1,24%	13,92%	1,29%	14,41%	203.299,21	10.037,00
ene-07	432.415,18	188.995,63	46,26%	43,71%	1,25%	13,97%	1,56%	17,17%	200.048,93	
feb-07	430.482,80	185.490,72	45,73%	43,09%	1,25%	14,00%	1,41%	15,71%	196.842,51	
mar-07	428.541,19	182.634,62	45,20%	42,62%	1,25%	13,97%	1,09%	12,36%	193.679,42	9.619,79
abr-07	426.590,31	180.123,60	44,67%	42,22%	1,24%	13,92%	0,92%	10,54%	190.559,10	
may-07	424.630,11	177.873,88	44,15%	41,89%	1,24%	13,86%	0,79%	9,11%	187.481,02	
jun-07	422.660,55	174.890,05	43,64%	41,38%	1,24%	13,86%	1,22%	13,69%	184.444,64	9.234,78
jul-07	420.697,00	172.177,92	43,13%	40,93%	1,23%	13,83%	1,09%	12,34%	181.456,09	
ago-07	418.724,08	168.822,05	42,63%	40,32%	1,24%	13,87%	1,49%	16,46%	178.508,08	
sep-07	416.741,73	166.931,26	42,14%	40,06%	1,23%	13,79%	0,65%	7,52%	175.600,10	8.844,55
oct-07	414.749,92	164.555,51	41,65%	39,68%	1,23%	13,75%	0,95%	10,82%	172.731,63	
nov-07	412.748,60	162.322,92	41,16%	39,33%	1,22%	13,70%	0,88%	10,05%	169.902,19	
dic-07	410.737,72	160.233,58	40,69%	39,01%	1,22%	13,64%	0,80%	9,23%	167.111,28	8.488,82
ene-08	408.732,94	157.397,63	40,21%	38,51%	1,22%	13,65%	1,29%	14,41%	164.364,73	

**PREPAYMENTS -BANESTO 3**

December, 18th 2008

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%			13,37%		9,32%		
	545.000,75		100,00%	100,00%					545.000,000000	545.000,000000
feb-08	406.718,59	155.495,62	39,75%	38,23%	1,21%	13,59%	0,72%	8,30%	161.655,62	
mar-08	404.694,62	153.316,91	39,28%	37,88%	1,21%	13,55%	0,91%	10,37%	158.983,49	8.127,79
abr-08	402.660,99	151.340,98	38,83%	37,59%	1,20%	13,50%	0,79%	9,08%	156.347,87	
may-08	400.617,65	149.611,77	38,38%	37,35%	1,19%	13,42%	0,64%	7,40%	153.748,29	
jun-08	398.564,55	147.407,19	37,93%	36,98%	1,19%	13,39%	0,97%	11,00%	151.184,30	7.799,20
jul-08	396.525,06	145.308,27	37,49%	36,65%	1,19%	13,36%	0,92%	10,46%	148.664,22	
ago-08	394.475,83	143.409,80	37,06%	36,35%	1,18%	13,31%	0,79%	9,12%	146.178,68	
sep-08	392.416,82	141.865,64	36,63%	36,15%	1,18%	13,24%	0,56%	6,49%	143.727,23	7.457,07
oct-08	390.347,98	140.074,65	36,20%	35,88%	1,17%	13,18%	0,74%	8,52%	141.309,44	
nov-08	388.269,26	138.000,87	35,78%	35,54%	1,17%	13,16%	0,95%	10,86%	138.924,89	
dic-08	386.180,61	136.573,15	35,37%	35,37%	1,16%	13,08%	0,50%	5,83%	136.573,15	7.154,08



DEAL  
 MEZZ. DECLINN  
 MEZZ. STOPS DECLINN  
 VIDA RESIDUAL DESDE

545.000.00000  
 10,00%  
 1,00%  
 11/12/08

DATE	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	CLASS A PRINCIPAL	VIDA MEDIA	CLASS B PRINCIPAL	VIDA MEDIA
					2,87		2,87
			545000000	5450000			
11/08/01	0	527.300.000	17.700.000	0	0	0	0
11/09/01	1 15.466.444	527.300.000	17.700.000	15.466.444	(40.955.142.419)	0	0
11/10/01	1 0	511.833.556	17.700.000	0	0	0	0
11/11/01	1 0	511.833.556	17.700.000	0	0	0	0
11/12/01	1 22.459.983	511.833.556	17.700.000	22.459.983	(57.430.175.685)	0	0
11/01/02	1 0	489.373.574	17.700.000	0	0	0	0
11/02/02	1 0	489.373.574	17.700.000	0	0	0	0
11/03/02	1 21.599.332	489.373.574	17.700.000	21.599.332	(53.285.551.590)	0	0
11/04/02	1 0	467.774.242	17.700.000	0	0	0	0
11/05/02	1 0	467.774.242	17.700.000	0	0	0	0
11/06/02	1 20.770.636	467.774.242	17.700.000	20.770.636	(49.330.261.039)	0	0
11/07/02	1 0	447.003.606	17.700.000	0	0	0	0
11/08/02	1 0	447.003.606	17.700.000	0	0	0	0
11/09/02	1 19.972.219	447.003.606	17.700.000	19.972.219	(45.596.575.606)	0	0
11/10/02	1 0	427.031.387	17.700.000	0	0	0	0
11/11/02	1 0	427.031.387	17.700.000	0	0	0	0
11/12/02	1 19.203.001	427.031.387	17.700.000	19.203.001	(42.092.978.862)	0	0
11/01/03	1 0	407.828.386	17.700.000	0	0	0	0
11/02/03	1 0	407.828.386	17.700.000	0	0	0	0
11/03/03	1 18.460.228	407.828.386	17.700.000	18.460.228	(38.803.398.790)	0	0
11/04/03	1 0	389.368.158	17.700.000	0	0	0	0
11/05/03	1 0	389.368.158	17.700.000	0	0	0	0
11/06/03	1 17.746.419	389.368.158	17.700.000	17.746.419	(35.670.302.896)	0	0
11/07/03	1 0	371.621.739	17.700.000	0	0	0	0
11/08/03	1 0	371.621.739	17.700.000	0	0	0	0
11/09/03	1 17.053.358	371.621.739	17.700.000	17.053.358	(32.708.339.838)	0	0
11/10/03	1 0	354.568.381	17.700.000	0	0	0	0
11/11/03	1 0	354.568.381	17.700.000	0	0	0	0
11/12/03	1 16.391.279	354.568.381	17.700.000	16.391.279	(29.946.866.922)	0	0
11/01/04	1 0	338.177.102	17.700.000	0	0	0	0
11/02/04	1 0	338.177.102	17.700.000	0	0	0	0
11/03/04	1 15.748.620	338.177.102	17.700.000	15.748.620	(27.339.604.628)	0	0
11/04/04	1 0	322.428.482	17.700.000	0	0	0	0
11/05/04	1 0	322.428.482	17.700.000	0	0	0	0
11/06/04	1 15.134.611	322.428.482	17.700.000	15.134.611	(24.881.299.991)	0	0
11/07/04	1 0	307.293.871	17.700.000	0	0	0	0
11/08/04	1 0	307.293.871	17.700.000	0	0	0	0
11/09/04	1 14.529.193	307.293.871	17.700.000	14.529.193	(22.549.307.752)	0	0
11/10/04	1 0	292.764.678	17.700.000	0	0	0	0
11/11/04	1 0	292.764.678	17.700.000	0	0	0	0
11/12/04	1 13.960.375	292.764.678	17.700.000	13.960.375	(20.396.107.160)	0	0
11/01/05	1 0	278.804.303	17.700.000	0	0	0	0
11/02/05	1 0	278.804.303	17.700.000	0	0	0	0
11/03/05	1 13.398.436	278.804.303	17.700.000	13.398.436	(18.369.255.527)	0	0
11/04/05	1 0	265.405.867	17.700.000	0	0	0	0
11/05/05	1 0	265.405.867	17.700.000	0	0	0	0
11/06/05	1 12.871.627	265.405.867	17.700.000	12.871.627	(16.462.810.515)	0	0
11/07/05	1 0	252.534.241	17.700.000	0	0	0	0
11/08/05	1 0	252.534.241	17.700.000	0	0	0	0
11/09/05	1 12.338.383	252.534.241	17.700.000	12.338.383	(14.645.660.437)	0	0
11/10/05	1 0	240.195.858	17.700.000	0	0	0	0
11/11/05	1 0	240.195.858	17.700.000	0	0	0	0
11/12/05	1 11.851.266	240.195.858	17.700.000	11.851.266	(12.988.987.639)	0	0
11/01/06	1 0	228.344.592	17.700.000	0	0	0	0
11/02/06	1 0	228.344.592	17.700.000	0	0	0	0
11/03/06	1 11.352.535	228.344.592	17.700.000	11.352.535	(11.420.649.842)	0	0
11/04/06	1 0	216.992.057	17.700.000	0	0	0	0
11/05/06	1 0	216.992.057	17.700.000	0	0	0	0
11/06/06	1 10.902.503	216.992.057	17.700.000	10.902.503	(9.964.887.287)	0	0

DEAL  
 MEZZ. DECLINN  
 MEZZ. STOPS DECLINN  
 VIDA RESIDUAL DESDE

545.000.00000  
 10,00%  
 1,00%  
 11/12/08

DATE		PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	CLASS A PRINCIPAL	VIDA MEDIA	CLASS B PRINCIPAL	VIDA MEDIA
						2,87		2,87
11/07/06	1	0	206.089.555	17.700.000	0	0	0	0
11/08/06	1	0	206.089.555	17.700.000	0	0	0	0
11/09/06	1	10.453.344	206.089.555	17.700.000	10.453.344	(8.592.648.682)	0	0
11/10/06	1	0	195.636.211	17.700.000	0	0	0	0
11/11/06	1	0	195.636.211	17.700.000	0	0	0	0
11/12/06	1	10.037.001	195.636.211	17.700.000	10.037.001	(7.337.047.784)	0	0
11/01/07	1	0	185.599.210	17.700.000	0	0	0	0
11/02/07	1	0	185.599.210	17.700.000	0	0	0	0
11/03/07	1	9.619.790	185.599.210	17.700.000	9.527.010	(6.106.813.199)	92.780	(59.471.975)
11/04/07	1	0	176.072.200	17.607.220	0	0	0	0
11/05/07	1	0	176.072.200	17.607.220	0	0	0	0
11/06/07	1	9.234.776	176.072.200	17.607.220	8.395.251	(4.608.992.799)	839.525	(460.899.280)
11/07/07	1	0	167.676.949	16.767.695	0	0	0	0
11/08/07	1	0	167.676.949	16.767.695	0	0	0	0
11/09/07	1	8.844.548	167.676.949	16.767.695	8.040.499	(3.674.507.836)	804.050	(367.450.784)
11/10/07	1	0	159.636.451	15.963.645	0	0	0	0
11/11/07	1	0	159.636.451	15.963.645	0	0	0	0
11/12/07	1	8.488.815	159.636.451	15.963.645	7.717.105	(2.824.460.409)	771.710	(282.446.041)
11/01/08	1	0	151.919.346	15.191.935	0	0	0	0
11/02/08	1	0	151.919.346	15.191.935	0	0	0	0
11/03/08	1	8.127.787	151.919.346	15.191.935	7.388.898	(2.031.946.844)	738.890	(203.194.684)
11/04/08	1	0	144.530.448	14.453.045	0	0	0	0
11/05/08	1	0	144.530.448	14.453.045	0	0	0	0
11/06/08	1	7.799.196	144.530.448	14.453.045	7.090.178	(1.297.502.634)	709.018	(129.750.263)
11/07/08	1	0	137.440.270	13.744.027	0	0	0	0
11/08/08	1	0	137.440.270	13.744.027	0	0	0	0
11/09/08	1	7.457.066	137.440.270	13.744.027	6.779.151	(616.902.722)	677.915	(61.690.272)
11/10/08	1	0	130.661.119	13.066.112	0	0	0	0
11/11/08	1	0	130.661.119	13.066.112	0	0	0	0
11/12/08	1	7.154.080	130.661.119	13.066.112	6.503.709	0	650.371	0
11/01/09	1	0	124.157.410	12.415.741	0	0	0	0
11/02/09	1	0	124.157.410	12.415.741	0	0	0	0
11/03/09	1	6.830.944	124.157.410	12.415.741	6.209.949	558.895.412	620.995	55.889.541
11/04/09	1	0	117.947.461	11.794.746	0	0	0	0
11/05/09	1	0	117.947.461	11.794.746	0	0	0	0
11/06/09	1	6.552.043	117.947.461	11.794.746	5.956.402	1.084.065.232	595.640	108.406.523
11/07/09	1	0	111.991.058	11.199.106	0	0	0	0
11/08/09	1	0	111.991.058	11.199.106	0	0	0	0
11/09/09	1	6.272.510	111.991.058	11.199.106	5.702.282	1.562.425.183	570.228	156.242.518
11/10/09	1	0	106.288.777	10.628.878	0	0	0	0
11/11/09	1	0	106.288.777	10.628.878	0	0	0	0
11/12/09	1	6.014.841	106.288.777	10.628.878	5.468.037	1.995.833.552	546.804	199.583.355
11/01/10	1	0	100.820.739	10.082.074	0	0	0	0
11/02/10	1	0	100.820.739	10.082.074	0	0	0	0
11/03/10	1	5.742.369	100.820.739	10.082.074	5.220.335	2.375.252.626	522.034	237.525.263
11/04/10	1	0	95.600.404	9.560.040	0	0	0	0
11/05/10	1	0	95.600.404	9.560.040	0	0	0	0
11/06/10	1	5.505.152	95.600.404	9.560.040	5.004.683	2.737.561.817	500.468	273.756.182
11/07/10	1	0	90.595.721	9.059.572	0	0	0	0
11/08/10	1	0	90.595.721	9.059.572	0	0	0	0
11/09/10	1	5.178.841	90.595.721	9.059.572	4.708.037	3.008.435.554	470.804	300.843.555
11/10/10	1	0	85.887.684	8.588.768	(0)	(0)	0	0
11/11/10	1	0	85.887.684	8.588.768	0	0	0	0
11/12/10	1	4.964.645	85.887.684	8.588.768	4.513.314	3.294.719.143	451.331	329.471.914
11/01/11	1	0	81.374.370	8.137.437	0	0	0	0
11/02/11	1	0	81.374.370	8.137.437	0	0	0	0
11/03/11	1	4.680.420	81.374.370	8.137.437	4.254.927	3.489.040.546	425.493	348.904.055
11/04/11	1	0	77.119.442	7.711.944	0	0	0	0
11/05/11	1	0	77.119.442	7.711.944	0	0	0	0
11/06/11	1	4.486.449	77.119.442	7.711.944	4.078.590	3.719.673.998	407.859	371.967.400
11/07/11	1	0	73.040.852	7.304.085	0	0	0	0
11/08/11	1	0	73.040.852	7.304.085	0	0	0	0
11/09/11	1	4.282.175	73.040.852	7.304.085	3.892.886	3.908.458.045	389.289	390.845.804
11/10/11	1	0	69.147.966	6.914.797	0	0	0	0
11/11/11	1	0	69.147.966	6.914.797	0	0	0	0

DEAL  
 MEZZ. DECLINN  
 MEZZ. STOPS DECLINN  
 VIDA RESIDUAL DESDE

545.000.00000  
 10,00%  
 1,00%  
 11/12/08

DATE		PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	CLASS A PRINCIPAL	VIDA MEDIA	CLASS B PRINCIPAL	VIDA MEDIA
						2,87		2,87
11/12/11	1	4.103.612	69.147.966	6.914.797	3.730.557	4.084.959.385	373.056	408.495.939
11/01/12	1	0	65.417.409	6.541.741	0	0	0	0
11/02/12	1	0	65.417.409	6.541.741	0	0	0	0
11/03/12	1	3.911.740	65.417.409	6.541.741	3.556.128	4.217.567.267	355.613	421.756.727
11/04/12	1	0	61.861.282	6.186.128	0	0	0	0
11/05/12	1	0	61.861.282	6.186.128	0	0	0	0
11/06/12	1	3.747.609	61.861.282	6.186.128	3.406.918	4.354.040.649	340.692	435.404.065
11/07/12	1	0	58.454.364	5.845.436	0	0	0	0
11/08/12	1	0	58.454.364	5.845.436	0	0	0	0
11/09/12	1	3.553.582	58.454.364	5.845.436	3.230.529	4.425.824.442	323.053	442.582.444
11/10/12	1	0	55.223.835	5.522.384	0	0	0	0
11/11/12	1	0	55.223.835	5.522.384	0	0	0	0
11/12/12	1	3.403.722	55.223.835	5.522.384	3.094.292	4.520.761.031	309.429	452.076.103
11/01/13	1	0	52.129.543	5.212.954	0	0	0	0
11/02/13	1	0	52.129.543	5.212.954	0	0	0	0
11/03/13	1	57.342.498	52.129.543	5.212.954	52.129.543	80.852.921.521	5.212.954	8.085.292.152