



**FONDO DE TITULIZACIÓN DE ACTIVOS
SANTANDER FINANCIACION 4**

NOVEMBER 30 TH 2011

PRINCIPAL BALANCE IN ARREARS	
Principal Balance in Arrears < 30 days	315.852,16 €
Interest accrued on Credit Rights in Arrears < 30 days	96.653,55 €
Outstanding Balance < 30 days	15.436.419,92 €
Number of Credit Rights < 30 days	1.919
% of Outstanding Balance	2,66%
Principal Balance in Arrears < 60 days	516.584,00 €
Interest accrued on Credit Rights in Arrears < 60 days	162.725,81 €
Outstanding Balance < 60 days	11.838.284,68 €
Number of Credit Rights < 60 days	1.408
% of Outstanding Balance	2,04%
Principal Balance in Arrears < 90 days	543.062,69 €
Interest accrued on Credit Rights in Arrears < 90 days	190.371,66 €
Outstanding Balance < 90 days	8.891.026,72 €
Number of Credit Rights < 90 days	962
% of Outstanding Balance	1,53%
Principal Balance in Arrears < 180 days	838.311,94 €
Interest accrued on Credit Rights in Arrears < 180 days	280.236,52 €
Outstanding Balance < 180 days	7.549.499,60 €
Number of Credit Rights < 180 days	895
% of Outstanding Balance	1,30%
Principal Balance in Arrears < 365 days	910.369,25 €
Interest accrued on Credit Rights in Arrears < 365 days	47.463,02 €
Outstanding Balance < 365 days	24.042.443,57 €
Number of Credit Rights < 365 days	217
% of Outstanding Balance	4,14%



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WRITE OFF (12 MONTHS)	
Cumulative write off last month	25.424.672,47 €
Write off this month	3.046.712,94 €
Current cumulative write off	28.471.385,41 €

Legal	
	22.607.307,64 €

Legal : Loans in which the originator will take legal actions. This amount is included in the over 180 days in arrears bucket.

NET LOSSES	
	13.324.802,99 €

TRANSITORY PROPERTIES	
Last balance	12.205,27 €
Current balance	12.205,27 €
Transitory properties this month	0,00 €

ARREARS PERFORMANCE					
	31-Aug-11	30-Sep-11	31-Oct-11	30-Nov-11	
UP TO 30 DAYS	2,60%	2,33%	2,55%	2,66%	
30 TO 60 DAYS	2,13%	2,07%	2,23%	2,04%	
60 TO 90 DAYS	1,76%	1,67%	1,45%	1,53%	
90 TO 180 DAYS	1,39%	1,35%	1,47%	1,30%	
OVER 180 DAYS	4,07%	4,12%	3,91%	4,14%	

