

**FONDO DE TITULIZACIÓN DE ACTIVOS  
EMPRESAS BANESTO 1**

February 29th, 2012

<b>PRINCIPAL BALANCE IN ARREARS</b>	
Principal Balance in Arrears < 30 days	483.974,14 €
Interest accrued on CR's in Arrears < 30 days	24.335,83 €
Outstanding Balance < 30 days	14.061.514,69 €
Number of Credit Rights < 30 days	142
% of Outstanding Balance	5,25%
Principal Balance in Arrears < 60 days	246.348,74 €
Interest accrued on CR's in Arrears < 60 days	18.717,70 €
Outstanding Balance < 60 days	5.324.776,10 €
Number of Credit Rights < 60 days	46
% of Outstanding Balance	1,99%
Principal Balance in Arrears < 90 days	288.811,52 €
Interest accrued on CR's in Arrears < 90 days	26.610,61 €
Outstanding Balance < 90 days	4.684.016,37 €
Number of Credit Rights < 90 days	35
% of Outstanding Balance	1,75%
Principal Balance in Arrears < 180 days	114.670,73 €
Interest accrued on CR's in Arrears < 180 days	5.408,32 €
Outstanding Balance < 180 days	446.578,38 €
Number of Credit Rights < 180 days	24
% of Outstanding Balance	0,17%
Principal Balance in Arrears < 365 days	661.618,41 €
Interest accrued on CR's in Arrears < 365 days	323.057,32 €
Outstanding Balance < 365 days	1.031.150,12 €
Number of Credit Rights < 365 days	204
% of Outstanding Balance	0,38%



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<b>Legal</b>	710.866,83 €
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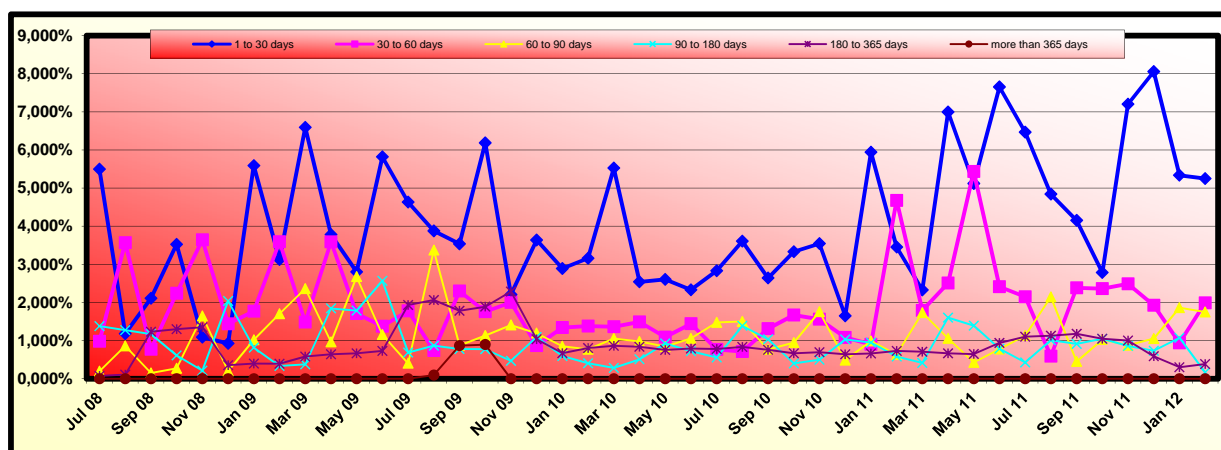
Legal : Loans in which the originator will take legal actions. This amount is included in the less than 365 days in arrears bucket.

<b>WRITE-OFF LOANS</b>	
Cumulative write-off loans previous Date	19.508.344,12 €
Write-off loans in month	133.323,37 €
Cumulative write-off loans current Date	19.641.667,49 €

<b>TRANSITORY PROPERTIES</b>	
Transitory Properties in Previous Date	4.539.284,68 €
Transitory Properties in month	24.575,59 €
Transitory Properties in Current Date	4.563.860,27 €

<b>POOL LOSSES</b>	
Losses previous Date	449.260,38 €
Losses in month	61.605,01 €
Losses current Date	510.865,39 €

<b>HISTORICAL ARREARS</b>				
Intervals	Nov 2011	Dec 2011	Jan 2012	Feb 2012
<b>1 to 30 days</b>	7,201%	8,055%	5,334%	5,248%
<b>30 to 60 days</b>	2,487%	1,926%	0,939%	1,987%
<b>60 to 90 days</b>	0,874%	1,051%	1,864%	1,748%
<b>90 to 180 days</b>	0,860%	0,732%	1,074%	0,167%
<b>180 to 365 days</b>	1,002%	0,588%	0,301%	0,385%
<b>more than 365 days</b>	0,000%	0,000%	0,000%	0,000%





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**MONTHLY CUMULATIVE FAILED LOANS AND RECOVERIES**

	<b>FAILED LOANS</b>	<b>RECOVERIES</b>	<b>% Recovery</b>
December-11	20.995.876,50 €	0,00 €	0,00%
January-12	21.644.990,27 €	364.954,97 €	1,74%
February-12	21.841.696,99 €	366.727,98 €	1,69%

% Recovery: total recoveries n / total cumulative failed loans n-1