



F.T.H. HIPOTEBANSA VIII

FRANCISCO FORTES CLAVERO

ANALYST

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

CIUDAD GRUPO SANTANDER

28660 BOADILLA DEL MONTE

ffortes@gruposantander.com

Tel: 912893290



NAME OF THE FUND:

F.T.H. HIPOTEBANSA VIII

INFORMATION AT:

QUARTER/SEMESTER: September 15, 2009 - December 15, 2009 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	December 17, 1998	Paying Agent	BANCO SANTANDER	
Disbursement Date	December 22, 1998	Negotiation Market	AIAF	
Final Date of Redemption	December 15, 2028	Ratings Agencies	MOODY'S ESPAÑA	
			FITCH RATINGS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
Credit Rights 's Seller	BANCO SANTANDER	CLASS A	Aaa/AAA	Aaa/AAA
		CLASS B	A2/A	A2/A+

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0315227001	2.126	Nominal per Bond	150.253,03	15.883,03	
		Total Nominal	319.437.933,48	33.767.321,78	10,57 %
CLASS B ES0315227019	59	Nominal per Bond	150.253,03	57.232,73	
		Total Nominal	8.864.928,54	3.376.731,07	38,09 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period December 15, 2009			Next Payment Date March 15, 2010		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	917,08 €	42,55 €	0,9607 %	37,62 €	30,85 €
CLASS B	3.304,61 €	234,42 €	1,4980 %	211,40 €	173,35 €
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	5.730	1.543
CR's Outstanding to be amortised	328.303.109,52	37.144.044,15
CR's Outstanding per Loan to be amortised	57.295,48	24.072,61
Interest Rate	5,28 %	3,61 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	4,81 %
Average Monthly Single Rate	10,95 %
Constant Prepayment Rate from Constitution	10,79 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	57,24	4.284,77	0,00
Debt to be amortised	0,00	0,00	37.140.683,82
Total Debt	57,24	4.284,77	37.140.683,82

F.T.H. HIPOTEBANSA VIII

QUARTERLY BONDS PAYOUT REPORT

December 15, 2009

BONDS. PRINCIPAL	
Previous Balance	39.288.736,92 €
Principal Amortised	2.144.684,07 €
Outstanding Balance	37.144.052,85 €
% of Initial Balance	11,31 %
Principal accrued and unpaid	0,00 €

INTEREST PAID	
CLASS A	90.461,30 €
CLASS B	13.830,78 €
Interest accrued and unpaid	0,00 €

DATA	
Determination Date	December 07, 2009
Payment Date	December 15, 2009
Last Payment Date	September 15, 2009
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,6775%
Next Payment Date	March 15, 2010

RESIDUAL LIFE (YEARS)		
	INITIAL	December 15, 2009
CLASS A	7.20	0.70
CLASS B	13.60	0.71

F.T.H. HIPOTEBANSA VIII

QUARTERLY COLLATERAL REPORT

December 15, 2009

PRINCIPAL	
Previous Balance	39.288.733,73 €
Principal Amortised	2.144.689,58 €
Outstanding Balance	37.144.044,15 €
Number of Credit Rights	1.543
LTV	33,16%

INTEREST	
Interest received during relevant period	360.335,93 €
Interest accrued during relevant period	336.945,08 €

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	57,24 €	2.223,14 €	460,08 €	619,87 €	0,00 €
Interest accrued on Credit Rights in Arrears	0,00 €	875,17 €	66,83 €	39,68 €	0,00 €
Outstanding Balance	8.278,38 €	283.042,29 €	7.333,18 €	15.619,26 €	89.964,00 €
Number of Credit Rights	1	7	1	1	9
% of Outstanding Balance	0,02 %	0,76 %	0,02 %	0,04 %	0,24 %

(1) This report does not include loans in arrears from 1 to 15 days, as it is considered a technical arrear with a high percentage of recovery.

F.T.H. HIPOTEBANSA VIII

QUARTERLY COLLATERAL REPORT

December 15, 2009

CONTENTIOUS / JUDICIAL	
Last balance	69.405,08 €
Difference in Actual Period	20.558,92 €
Current balance	89.964,00 €
Contentious CR's number	9

TRANSITORY PROPERTIES	
Last balance	0,00 €
Difference in Actual Period	0,00 €
Current balance	0,00 €
Transitory properties CR's number	0

NET LOSSES	
Last balance	36.594,75 €
Difference in Actual Period	-1.843,65 €
Current balance	34.751,10 €

F.T.H. HIPOTEBANSA VIII

QUARTERLY REPORT - ALLOCATION OF CASH

December 15, 2009

TOTAL CASH RECEIVED END OF PERIOD	2.560.149,37 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	2.144.578,47 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	360.336,46 €
Interest received under GIC	22.206,75 €
CONTENTIOUS	4.613,12 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	0,00 €
RESERVE FUNDS	33.028,22 €
OTHERS	0,00 €

TREASURY ACCOUNT STATEMENT	1.392.775,44 €
PRINCIPAL RESERVE FUND	
Previous Balance	487.180,30 €
Period utilization	26.594,15 €
Outstanding Balance	460.586,15 €
PRINCIPAL RESERVE FUND	
Previous Balance	938.623,36 €
Period utilization	6.434,07 €
Outstanding Balance	932.189,29 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	2.564.763,02 €
ORDINARY EXPENSES	892,14 €
MANAGEMENT FEE	9.795,27 €
SWAP COLLECTION CLASS A	283.105,81 €
SWAP PAYMENT CLASS A	-90.454,91 €
SWAP COLLECTION CLASS B	90.461,30 €
SWAP PAYMENT CLASS B	1.949.712,08 €
CLASS A INTEREST	194.971,99 €
CLASS A REDEMPTION	28.310,58 €
CLASS B REDEMPTION	-13.830,93 €
CLASS B INTEREST	13.830,78 €
SUBORDINATED LOAN A INTEREST	11.351,01 €
SUBORDINATED LOAN B INTEREST	0,00 €
SUBORDINATED LOAN A REDEMPTION	0,00 €
SUBORDINATED LOAN B REDEMPTION	33.028,22 €
ADMINISTRATION FEE	15.025,30 €
VARIABLE FEE	38.564,38 €

F.T.H. HIPOTEBANSA VIII

CREDIT ENHACEMENT AND SUBORDINATED LOAN

December 15, 2009

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	December 15, 2009
SUBORDINATED ISSUE	2,70 %	9,09 %
PRINCIPAL RESERVE FUND	4.070.955,48 € (1,24 %)	460.586,15 € (1,24 %)
SECONDARY RESERVE FUND	1.805.665,74 € (0,55 %)	932.189,29 € (2,51 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	December 15, 2009
SUBORDINATED LOAN A		
Total Outstanding Subordinated Loan	6.999.386,96 €	1.394.206,59 €
Interest Rate	4,63%	2,960%

F.T.H. HIPOTEBANSA VIII

TRIGGERS OF THE MODEL

December 15, 2009

BOND's TRIGGERS

IF 1) IS HIGHER THAN 2) CLASS B IS NOT AMORTISED	
1) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	105.583,26 €
2) 7% CREDIT RIGHTS OUTSTANDING BALANCE	2.600.083,09 €

F.T.H. HIPOTEBANSA VIII

DEFINITIONS

December 15, 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 Credit Rights, arrears' tables, transitory properties, stratification tables, etc.) are refered to this mentioned date.

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

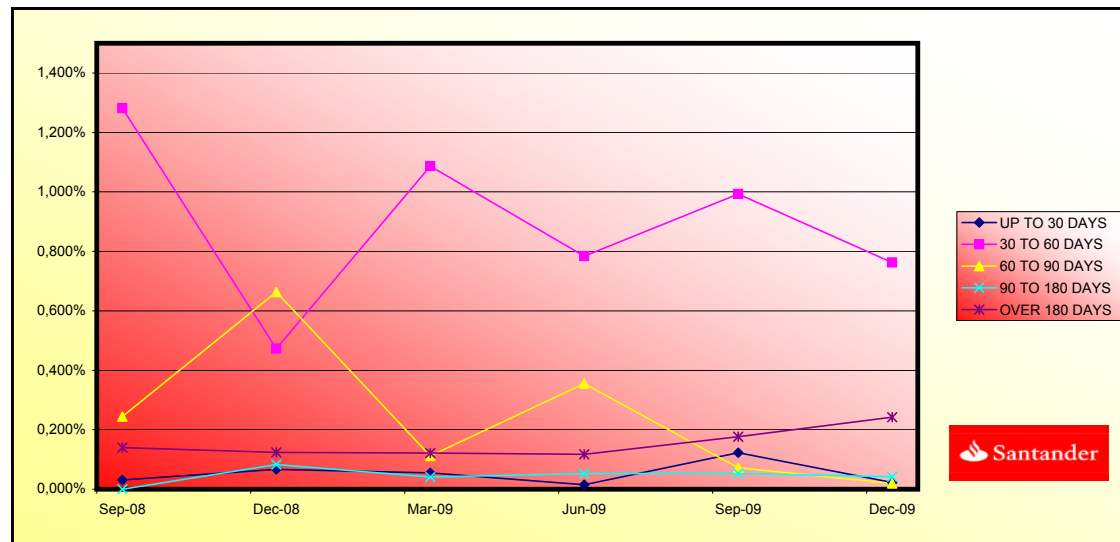
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

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
HIPOTEBANSA VIII**

Report date: December 15th, 2009

ARREARS PERFORMANCE						
	08-Sep-08	05-Dec-08	09-Mar-09	05-Jun-09	08-Sep-09	07-Dec-09
UP TO 30 DAYS	0,031%	0,067%	0,055%	0,015%	0,122%	0,022%
30 TO 60 DAYS	1,282%	0,473%	1,087%	0,783%	0,993%	0,762%
60 TO 90 DAYS	0,244%	0,664%	0,112%	0,356%	0,072%	0,020%
90 TO 180 DAYS	0,000%	0,083%	0,041%	0,053%	0,053%	0,042%
OVER 180 DAYS	0,141%	0,124%	0,122%	0,118%	0,177%	0,242%



**FONDO DE TITULIZACIÓN HIPOTECARIA
HIPOTEBANSA VIII**

LOAN TO VALUE

Report date: December 15th, 2009

LTV				
	OUTS, BALANCE	% OUTSTANDING	NUMBER LOANS	% NUM LOANS
0-9,99	2.022,35 €	5,45%	351	22,74%
10-19,99	7.260,69 €	19,60%	444	28,77%
20-29,99	7.249,91 €	19,57%	289	18,72%
30-39,99	8.182,54 €	22,08%	202	3,09%
40-49,99	6.537,24 €	17,64%	152	9,85%
50-59,99	4.818,19 €	13,00%	87	5,63%
60-69,99	936,31 €	2,52%	16	1,03%
70-79,99	0,00 €	0,00%	0	0,00%
>80	35,58 €	0,09%	2	0,12%

PREPAYMENTS - HIPOTEBANSA VIII

15-dic-09

Fecha	Balance Teórico	Balance Real	0,95%	Tasa Prepago Mensual	Tasa Prepago Anualizada	Tasa Prepago Mensual	Tasa Prepago Mensual Anualizada
			Vector Prepago	desde Inicio	desde Inicio	10,95%	Anualizada
	0,166386						
1	328.303,1		100,00%	100,00%			
2 1-ene-99	327.099,8	324.774,7	99,05%	99,29%	0,71%	8,20%	0,71%
3 1-feb-99	325.891,2	322.035,2	98,12%	98,82%	0,59%	6,89%	0,48%
4 1-mar-99	324.677,2	318.871,9	97,19%	98,21%	0,60%	6,96%	0,61%
5 1-abr-99	323.458,0	315.254,0	96,27%	97,46%	0,64%	7,42%	0,76%
6 1-may-99	322.233,3	312.636,8	95,36%	97,02%	0,60%	7,00%	0,45%
7 1-jun-99	321.003,3	310.219,2	94,45%	96,64%	0,57%	6,61%	0,39%
8 1-jul-99	319.768,4	306.315,7	93,56%	95,79%	0,61%	7,10%	0,88%
9 1-ago-99	318.528,1	303.968,7	92,67%	95,43%	0,58%	6,78%	0,38%
10 1-sep-99	317.282,2	302.078,6	91,80%	95,21%	0,54%	6,34%	0,23%
11 1-oct-99	316.031,0	299.040,4	90,93%	94,62%	0,55%	6,42%	0,61%
12 1-nov-99	314.774,2	295.825,4	90,07%	93,98%	0,56%	6,55%	0,68%
13 1-dic-99	313.511,8	293.273,5	89,21%	93,54%	0,55%	6,46%	0,46%
14 1-ene-00	312.244,0	288.901,9	88,37%	92,52%	0,60%	6,92%	1,09%
15 1-feb-00	310.970,5	285.830,5	87,53%	91,92%	0,60%	6,97%	0,66%
16 1-mar-00	309.691,4	282.881,4	86,71%	91,34%	0,60%	6,99%	0,62%
17 1-abr-00	308.406,8	279.693,0	85,88%	90,69%	0,61%	7,07%	0,72%
18 1-may-00	307.116,4	276.956,5	85,07%	90,18%	0,61%	7,04%	0,56%
19 1-jun-00	305.820,4	274.158,8	84,27%	89,65%	0,61%	7,03%	0,59%
20 1-jul-00	304.519,7	269.788,1	83,47%	88,59%	0,64%	7,36%	1,17%
21 1-ago-00	303.213,3	265.998,8	82,68%	87,73%	0,65%	7,56%	0,98%
22 1-sep-00	301.901,2	263.416,1	81,90%	87,25%	0,65%	7,50%	0,54%
23 1-oct-00	300.583,3	261.530,4	81,12%	87,01%	0,63%	7,31%	0,28%
24 1-nov-00	299.259,6	259.951,5	80,35%	86,86%	0,61%	7,08%	0,16%
25 1-dic-00	297.930,1	257.382,3	79,59%	86,39%	0,61%	7,05%	0,55%
26 1-ene-01	296.595,0	253.846,8	78,84%	85,59%	0,62%	7,20%	0,93%
27 1-feb-01	295.254,1	250.678,5	78,09%	84,90%	0,63%	7,28%	0,80%
28 1-mar-01	293.907,2	247.405,3	77,35%	84,18%	0,64%	7,37%	0,85%
29 1-abr-01	292.554,5	244.333,0	76,62%	83,52%	0,64%	7,43%	0,79%
30 1-may-01	291.195,8	241.627,7	75,90%	82,98%	0,64%	7,43%	0,65%
31 1-jun-01	289.831,1	239.231,8	75,18%	82,54%	0,64%	7,39%	0,53%
32 1-jul-01	288.461,0	235.542,8	74,47%	81,66%	0,65%	7,55%	1,07%
33 1-ago-01	287.084,9	232.144,3	73,76%	80,86%	0,66%	7,66%	0,97%
34 1-sep-01	285.702,7	229.852,5	73,06%	80,45%	0,66%	7,60%	0,51%
35 1-oct-01	284.314,5	226.825,2	72,37%	79,78%	0,66%	7,66%	0,84%
36 1-nov-01	282.920,1	224.355,6	71,69%	79,30%	0,66%	7,64%	0,60%
37 1-dic-01	281.519,6	220.002,5	71,01%	78,15%	0,68%	7,89%	1,45%
38 1-ene-02	280.113,9	216.525,1	70,34%	77,30%	0,69%	8,01%	1,09%
39 1-feb-02	278.702,0	213.322,5	69,67%	76,54%	0,70%	8,10%	0,98%
40 1-mar-02	277.283,9	210.772,1	69,01%	76,01%	0,70%	8,09%	0,69%
41 1-abr-02	275.859,5	208.152,7	68,36%	75,46%	0,70%	8,10%	0,73%
42 1-may-02	274.428,9	204.446,9	67,71%	74,50%	0,72%	8,26%	1,27%
43 1-jun-02	272.992,0	201.084,3	67,07%	73,66%	0,73%	8,36%	1,13%
44 1-jul-02	271.549,9	197.632,6	66,43%	72,78%	0,74%	8,49%	1,19%
45 1-ago-02	270.101,6	194.571,4	65,81%	72,04%	0,74%	8,56%	1,02%
46 1-sep-02	268.646,8	192.391,2	65,18%	71,61%	0,74%	8,52%	0,59%
47 1-oct-02	267.185,6	189.734,9	64,57%	71,01%	0,74%	8,54%	0,84%
48 1-nov-02	265.718,0	186.207,6	63,96%	70,08%	0,75%	8,68%	1,32%
49 1-dic-02	264.244,0	183.383,7	63,35%	69,40%	0,76%	8,73%	0,97%
50 1-ene-03	262.767,9	179.522,5	62,75%	68,32%	0,77%	8,91%	1,56%
51 1-feb-03	261.285,3	176.640,3	62,16%	67,60%	0,78%	8,97%	1,05%
52 1-mar-03	259.796,2	173.695,7	61,57%	66,86%	0,79%	9,04%	1,10%
53 1-abr-03	258.300,5	171.781,2	60,99%	66,50%	0,78%	8,98%	0,53%
54 1-may-03	256.798,3	168.774,8	60,41%	65,72%	0,79%	9,07%	1,18%
55 1-jun-03	255.289,4	165.879,9	59,84%	64,98%	0,80%	9,14%	1,13%
56 1-jul-03	253.801,8	162.667,2	59,27%	64,09%	0,81%	9,25%	1,36%

57	1-ago-03	252.307,6	159.583,4	58,71%	63,25%	0,81%	9,35%	1,31%	14,69%
58	1-sep-03	250.806,8	157.836,5	58,15%	62,93%	0,81%	9,29%	0,50%	5,87%
59	1-oct-03	249.299,5	155.484,2	57,60%	62,37%	0,81%	9,31%	0,89%	10,22%
60	1-nov-03	247.785,5	151.070,7	57,06%	60,97%	0,84%	9,57%	2,24%	23,85%
61	1-dic-03	246.264,8	148.466,0	56,52%	60,29%	0,84%	9,63%	1,12%	12,61%
62	1-ene-04	244.750,9	144.181,1	55,98%	58,91%	0,86%	9,89%	2,29%	24,23%
63	1-feb-04	243.230,3	141.450,7	55,45%	55,16%	0,87%	9,96%	1,28%	14,33%
64	1-mar-04	241.703,1	139.526,7	54,93%	57,73%	0,87%	9,94%	0,74%	8,49%
65	1-abr-04	240.169,1	136.041,0	54,41%	56,64%	0,88%	10,11%	1,88%	20,32%
66	1-may-04	238.628,4	133.342,0	53,89%	55,88%	0,89%	10,19%	1,35%	15,06%
67	1-jun-04	237.080,9	131.087,8	53,38%	55,29%	0,89%	10,21%	1,05%	11,88%
68	1-jul-04	235.541,8	129.049,6	52,88%	54,79%	0,89%	10,22%	0,91%	10,41%
69	1-ago-04	233.995,9	126.740,5	52,38%	54,16%	0,90%	10,26%	1,14%	12,86%
70	1-sep-04	232.443,2	120.081,8	51,88%	51,66%	0,95%	10,85%	4,62%	43,32%
71	1-oct-04	230.883,7	117.674,7	51,39%	50,97%	0,96%	10,91%	1,34%	14,97%
72	1-nov-04	229.317,3	115.106,8	50,90%	50,20%	0,97%	11,00%	1,51%	16,73%
73	1-dic-04	227.744,1	113.483,0	50,42%	49,83%	0,96%	10,96%	0,73%	8,41%
74	1-ene-05	226.177,6	110.418,3	49,94%	48,82%	0,98%	11,12%	2,03%	21,78%
75	1-feb-05	224.604,3	108.164,9	49,47%	48,16%	0,98%	11,17%	1,35%	15,10%
76	1-mar-05	223.024,1	105.899,0	49,00%	47,48%	0,99%	11,23%	1,40%	15,58%
77	1-abr-05	221.436,9	104.153,6	48,54%	47,04%	0,99%	11,23%	0,94%	10,75%
78	1-may-05	219.842,7	102.143,6	48,08%	46,46%	0,99%	11,26%	1,22%	13,68%
79	1-jun-05	218.241,5	100.158,7	47,63%	45,89%	0,99%	11,29%	1,22%	13,74%
80	1-jul-05	216.648,4	98.055,6	47,17%	45,26%	1,00%	11,34%	1,38%	15,36%
81	1-ago-05	215.048,4	96.136,0	46,73%	44,70%	1,00%	11,38%	1,23%	13,78%
82	1-sep-05	213.441,2	94.617,9	46,29%	44,33%	1,00%	11,35%	0,84%	9,61%
83	1-oct-05	211.827,1	93.261,9	45,85%	44,03%	1,00%	11,31%	0,68%	7,89%
84	1-nov-05	210.205,8	91.161,9	45,41%	43,37%	1,00%	11,38%	1,50%	16,56%
85	1-dic-05	208.577,4	89.308,3	44,98%	42,82%	1,00%	11,41%	1,27%	14,20%
86	1-ene-06	206.951,9	87.421,3	44,56%	42,24%	1,01%	11,45%	1,34%	14,99%
87	1-feb-06	205.319,2	85.627,5	44,14%	41,70%	1,01%	11,49%	1,27%	14,25%
88	1-mar-06	203.679,4	83.842,5	43,72%	41,16%	1,02%	11,52%	1,30%	14,49%
89	1-abr-06	202.032,4	82.099,3	43,30%	40,64%	1,02%	11,56%	1,28%	14,33%
90	1-may-06	200.378,1	80.700,2	42,89%	40,27%	1,02%	11,54%	0,89%	10,20%
91	1-jun-06	198.716,5	78.608,3	42,49%	39,56%	1,03%	11,63%	1,78%	19,37%
92	1-jul-06	197.076,8	77.361,9	42,09%	39,25%	1,02%	11,60%	0,77%	8,82%
93	1-ago-06	195.429,9	75.928,8	41,69%	38,85%	1,02%	11,60%	1,03%	11,63%
94	1-sep-06	193.775,8	74.801,2	41,29%	38,60%	1,02%	11,56%	0,64%	7,46%
95	1-oct-06	192.114,3	73.641,8	40,90%	38,33%	1,01%	11,52%	0,70%	8,07%
96	1-nov-06	190.445,6	72.294,3	40,52%	37,96%	1,01%	11,52%	0,97%	11,03%
97	1-dic-06	188.769,5	70.734,4	40,13%	37,47%	1,02%	11,55%	1,29%	14,42%
98	1-ene-07	187.103,7	69.108,7	39,75%	36,94%	1,02%	11,59%	1,43%	15,86%
99	1-feb-07	185.430,5	67.689,7	39,38%	36,50%	1,02%	11,61%	1,17%	13,17%
100	1-mar-07	183.750,0	66.705,8	39,00%	36,30%	1,02%	11,56%	0,55%	6,43%
101	1-abr-07	182.062,0	65.495,7	38,63%	35,97%	1,02%	11,55%	0,90%	10,32%
102	1-may-07	180.366,7	64.489,1	38,27%	35,75%	1,01%	11,50%	0,61%	7,09%
103	1-jun-07	178.663,8	63.339,0	37,91%	35,45%	1,01%	11,49%	0,85%	9,71%
104	1-jul-07	176.965,2	62.096,4	37,55%	35,09%	1,01%	11,49%	1,02%	11,59%
105	1-ago-07	175.259,2	60.696,5	37,19%	34,63%	1,01%	11,52%	1,30%	14,56%
106	1-sep-07	173.545,6	60.072,2	36,84%	34,61%	1,01%	11,42%	0,05%	0,61%
107	1-oct-07	171.824,5	59.296,8	36,49%	34,51%	1,00%	11,35%	0,30%	3,57%
108	1-nov-07	170.095,8	58.528,3	36,15%	34,41%	0,99%	11,28%	0,29%	3,46%
109	1-dic-07	168.359,5	58.065,3	35,80%	34,49%	0,98%	11,16%	-0,23%	-2,82%
110	1-ene-08	166.636,2	55.447,2	35,46%	33,27%	1,00%	11,41%	3,52%	34,96%
111	1-feb-08	164.905,4	53.765,1	35,13%	32,60%	1,01%	11,51%	2,02%	21,68%
112	1-mar-08	163.166,9	53.000,0	34,80%	32,48%	1,01%	11,45%	0,37%	4,38%
113	1-abr-08	161.420,8	51.747,9	34,47%	32,06%	1,01%	11,48%	1,31%	14,60%
114	1-may-08	159.667,0	50.580,2	34,14%	31,68%	1,01%	11,49%	1,18%	13,31%
115	1-jun-08	157.905,5	49.921,4	33,82%	31,61%	1,01%	11,42%	0,20%	2,39%
116	1-jul-08	156.348,7	48.995,3	33,50%	31,34%	1,00%	11,40%	0,88%	10,04%
117	1-ago-08	154.785,0	48.047,8	33,18%	31,04%	1,00%	11,40%	0,94%	10,75%
118	1-sep-08	153.214,5	47.469,1	32,87%	30,98%	1,00%	11,32%	0,19%	2,28%
119	1-oct-08	151.637,0	46.380,8	32,56%	30,59%	1,00%	11,35%	1,28%	14,28%
120	1-nov-08	150.052,6	45.719,0	32,25%	30,47%	0,99%	11,29%	0,39%	4,53%
121	1-dic-08	148.461,3	45.341,64	31,94%	30,54%	0,98%	11,18%	-0,24%	-2,89%
122	1-ene-09	146.979,2	44.446,62	31,64%	30,24%	0,98%	11,18%	0,99%	11,21%
123	1-feb-09	145.490,5	43.783,29	31,34%	30,09%	0,98%	11,14%	0,48%	5,66%
124	1-mar-09	143.995,3	43.271,38	31,04%	30,05%	0,97%	11,07%	0,14%	1,70%
125	1-abr-09	142.493,5	42.694,79	30,75%	29,96%	0,97%	11,01%	0,29%	3,46%
126	1-may-09	140.985,2	41.931,18	30,46%	29,74%	0,97%	10,99%	0,74%	8,50%
127	1-jun-09	139.470,1	41.349,26	30,17%	29,65%	0,96%	10,93%	0,32%	3,73%
128	1-jul-09	137.965,7	40.627,5	29,88%	29,45%	0,96%	10,91%	0,67%	7,80%
129	1-ago-09	136.454,7	39.940,8	29,60%	29,27%	0,96%	10,88%	0,60%	6,99%
130	1-sep-09	134.937,1	39.288,7	29,32%	29,12%	0,95%	10,84%	0,53%	6,13%
131	1-oct-09	133.412,8	38.561,3	29,04%	28,90%	0,95%	10,83%	0,73%	8,42%
132	1-nov-09	131.881,7	37.737,0	28,77%	28,61%	0,95%	10,83%	1,00%	11,38%
133	1-dic-09	130.344,0	37.144,0	28,50%	28,50%	0,95%	10,79%	0,41%	4,81%

DEAL 54.625
 MEZZ. DECLINN 10,00%
 MEZZ. STOPS DECLINN 1,00%
 VIDA RESIDUAL DESDE 15-dic-09

0,70 0,71

FECHA	Principal disponible para la amortización	SERIE A		SERIE B		SERIE A		SERIE B	
		SERIE A	SERIE B	PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA		
			328.302.862,02						
		319.437.933	8.864.928,54						
15-ene-99	0	319.437.933	8.864.929	0	0	0	0	0	0
15-feb-99	1	0	319.437.933	8.864.929	0	0	0	0	0
15-mar-99	1	9.431.213	319.437.933	8.864.929	9.431.213	-37.045.806.099	0	0	0
15-abr-99	1	0	310.006.720	8.864.929	0	0	0	0	0
15-may-99	1	0	310.006.720	8.864.929	0	0	0	0	0
15-jun-99	1	8.652.676	310.006.720	8.864.929	8.652.676	-33.191.663.777	0	0	0
15-jul-99	1	0	301.354.044	8.864.929	0	0	0	0	0
15-ago-99	1	0	301.354.044	8.864.929	0	0	0	0	0
15-sep-99	1	8.140.666	301.354.044	8.864.929	8.140.666	-30.478.654.200	0	0	0
15-oct-99	1	0	293.213.378	8.864.929	0	0	0	0	0
15-nov-99	1	0	293.213.378	8.864.929	0	0	0	0	0
15-dic-99	1	8.805.013	293.213.378	8.864.929	8.805.013	-32.164.711.105	0	0	0
15-ene-00	1	0	284.408.366	8.864.929	0	0	0	0	0
15-feb-00	1	0	284.408.366	8.864.929	0	0	0	0	0
15-mar-00	1	10.392.181	284.408.366	8.864.929	10.392.181	-37.016.947.162	0	0	0
15-abr-00	1	0	274.016.185	8.864.929	0	0	0	0	0
15-may-00	1	0	274.016.185	8.864.929	0	0	0	0	0
15-jun-00	1	8.722.554	274.016.185	8.864.929	8.722.554	-30.267.261.028	0	0	0
15-jul-00	1	0	265.293.631	8.864.929	0	0	0	0	0
15-ago-00	1	0	265.293.631	8.864.929	0	0	0	0	0
15-sep-00	1	10.742.700	265.293.631	8.864.929	10.742.700	-36.288.839.804	0	0	0
15-oct-00	1	0	254.550.932	8.864.929	0	0	0	0	0
15-nov-00	1	0	254.550.932	8.864.929	0	0	0	0	0
15-dic-00	1	6.033.856	254.550.932	8.864.929	6.033.856	-19.833.286.165	0	0	0
15-ene-01	1	0	248.517.075	8.864.929	0	0	0	0	0
15-feb-01	1	0	248.517.075	8.864.929	0	0	0	0	0
15-mar-01	1	9.976.965	248.517.075	8.864.929	9.976.965	-31.896.358.594	0	0	0
15-abr-01	1	0	238.540.110	8.864.929	0	0	0	0	0
15-may-01	1	0	238.540.110	8.864.929	0	0	0	0	0
15-jun-01	1	8.173.491	238.540.110	8.864.929	8.173.491	-25.378.689.638	0	0	0
15-jul-01	1	0	230.366.619	8.864.929	0	0	0	0	0
15-ago-01	1	0	230.366.619	8.864.929	0	0	0	0	0
15-sep-01	1	9.379.291	230.366.619	8.864.929	9.379.291	-28.259.802.618	0	0	0
15-oct-01	1	0	220.987.328	8.864.929	0	0	0	0	0
15-nov-01	1	0	220.987.328	8.864.929	0	0	0	0	0
15-dic-01	1	9.850.010	220.987.328	8.864.929	9.850.010	-28.781.729.211	0	0	0
15-ene-02	1	0	211.137.318	8.864.929	0	0	0	0	0
15-feb-02	1	0	211.137.318	8.864.929	0	0	0	0	0
15-mar-02	1	9.230.375	211.137.318	8.864.929	9.230.375	-26.140.423.303	0	0	0
15-abr-02	1	0	201.906.943	8.864.929	0	0	0	0	0
15-may-02	1	0	201.906.943	8.864.929	0	0	0	0	0
15-jun-02	1	9.687.811	201.906.943	8.864.929	9.687.811	-26.544.603.400	0	0	0
15-jul-02	1	0	192.219.131	8.864.929	0	0	0	0	0
15-ago-02	1	0	192.219.131	8.864.929	0	0	0	0	0
15-sep-02	1	8.693.066	192.219.131	8.864.929	8.693.066	-23.019.239.536	0	0	0
15-oct-02	1	0	183.526.065	8.864.929	0	0	0	0	0
15-nov-02	1	0	183.526.065	8.864.929	0	0	0	0	0
15-dic-02	1	9.007.561	183.526.065	8.864.929	9.007.561	-23.032.332.761	0	0	0
15-ene-03	1	0	174.518.504	8.864.929	0	0	0	0	0
15-feb-03	1	0	174.518.504	8.864.929	0	0	0	0	0
15-mar-03	1	9.687.974	174.518.504	8.864.929	9.687.974	-23.900.231.414	0	0	0
15-abr-03	1	0	164.830.530	8.864.929	0	0	0	0	0
15-may-03	1	0	164.830.530	8.864.929	0	0	0	0	0
15-jun-03	1	7.815.761	164.830.530	8.864.929	7.815.761	-18.562.431.758	0	0	0
15-jul-03	1	0	157.014.770	8.864.929	0	0	0	0	0
15-ago-03	1	0	157.014.770	8.864.929	0	0	0	0	0
15-sep-03	1	8.043.482	157.014.770	8.864.929	8.043.482	-18.363.268.287	0	0	0
15-oct-03	1	0	148.971.288	8.864.929	0	0	0	0	0
15-nov-03	1	0	148.971.288	8.864.929	0	0	0	0	0

DEAL 54.625
 MEZZ. DECLINN 10,00%
 MEZZ. STOPS DECLINN 1,00%
 VIDA RESIDUAL DESDE 15-dic-09

0,70 0,71

				SERIE A		SERIE B	
15-dic-03	1	9.370.470	148.971.288	8.864.929	9.370.470	-20.540.070.656	0
15-ene-04	1	0	139.600.818	8.864.929	0	0	0
15-feb-04	1	0	139.600.818	8.864.929	0	0	0
15-mar-04	1	8.939.311	139.600.818	8.864.929	8.939.311	-18.781.492.579	0
15-abr-04	1	0	130.661.507	8.864.929	0	0	0
15-may-04	1	0	130.661.507	8.864.929	0	0	0
15-jun-04	1	8.438.837	130.661.507	8.864.929	8.438.837	-16.953.622.669	0
15-jul-04	1	0	122.222.670	8.864.929	0	0	0
15-ago-04	1	0	122.222.670	8.864.929	0	0	0
15-sep-04	1	11.006.061	122.222.670	8.864.929	11.006.061	-21.098.619.340	0
15-oct-04	1	0	111.216.609	8.864.929	0	0	0
15-nov-04	1	0	111.216.609	8.864.929	0	0	0
15-dic-04	1	6.598.759	111.216.609	8.864.929	6.598.759	-12.049.334.281	0
15-ene-05	1	0	104.617.850	8.864.929	0	0	0
15-feb-05	1	0	104.617.850	8.864.929	0	0	0
15-mar-05	1	7.584.071	104.617.850	8.864.929	7.584.071	-13.165.946.492	0
15-abr-05	1	0	97.033.779	8.864.929	0	0	0
15-may-05	1	0	97.033.779	8.864.929	0	0	0
15-jun-05	1	5.740.229	97.033.779	8.864.929	5.740.229	-9.436.936.690	0
15-jul-05	1	0	91.293.550	8.864.929	0	0	0
15-ago-05	1	0	91.293.550	8.864.929	0	0	0
15-sep-05	1	5.540.787	91.293.550	8.864.929	5.277.466	-8.190.627.830	263.320
15-oct-05	1	0	86.016.084	8.601.608	0	0	0
15-nov-05	1	0	86.016.084	8.601.608	0	0	0
15-dic-05	1	5.309.601	86.016.084	8.601.608	4.826.910	-7.052.115.337	482.691
15-ene-06	1	0	81.189.174	8.118.917	0	0	0
15-feb-06	1	0	81.189.174	8.118.917	0	0	0
15-mar-06	1	5.465.879	81.189.174	8.118.917	4.968.981	-6.812.472.677	496.898
15-abr-06	1	0	76.220.193	7.622.019	0	0	0
15-may-06	1	0	76.220.193	7.622.019	0	0	0
15-jun-06	1	5.234.193	76.220.193	7.622.019	4.758.357	-6.085.938.556	475.836
15-jul-06	1	0	71.461.836	7.146.184	0	0	0
15-ago-06	1	0	71.461.836	7.146.184	0	0	0
15-sep-06	1	3.807.109	71.461.836	7.146.184	3.461.008	-4.108.217.079	346.101
15-oct-06	1	0	68.000.828	6.800.083	0	0	0
15-nov-06	1	0	68.000.828	6.800.083	0	0	0
15-dic-06	1	4.066.723	68.000.828	6.800.083	3.697.021	-4.051.935.146	369.702
15-ene-07	1	0	64.303.807	6.430.381	0	0	0
15-feb-07	1	0	64.303.807	6.430.381	0	0	0
15-mar-07	1	4.028.676	64.303.807	6.430.381	3.662.433	-3.684.407.168	366.243
15-abr-07	1	0	60.641.374	6.064.137	0	0	0
15-may-07	1	0	60.641.374	6.064.137	0	0	0
15-jun-07	1	3.366.789	60.641.374	6.064.137	3.060.717	-2.797.495.529	306.072
15-jul-07	1	0	57.580.657	5.758.066	0	0	0
15-ago-07	1	0	57.580.657	5.758.066	0	0	0
15-sep-07	1	3.266.740	57.580.657	5.758.066	2.969.764	-2.441.145.709	296.976
15-oct-07	1	0	54.610.893	5.461.089	0	0	0
15-nov-07	1	0	54.610.893	5.461.089	0	0	0
15-dic-07	1	2.006.970	54.610.893	5.461.089	1.824.518	-1.333.722.791	182.452
15-ene-08	1	0	52.786.375	5.278.637	0	0	0
15-feb-08	1	0	52.786.375	5.278.637	0	0	0
15-mar-08	1	5.065.260	52.786.375	5.278.637	4.604.782	-2.947.060.364	460.478
15-abr-08	1	0	48.181.593	4.818.159	0	0	0
15-may-08	1	0	48.181.593	4.818.159	0	0	0
15-jun-08	1	3.078.598	48.181.593	4.818.159	2.798.726	-1.533.701.664	279.873
15-jul-08	1	0	45.382.868	4.538.287	0	0	0
15-ago-08	1	0	45.382.868	4.538.287	0	0	0
15-sep-08	1	2.452.322	45.382.868	4.538.287	2.229.383	-1.016.598.843	222.938
15-oct-08	1	0	43.153.484	4.315.348	0	0	0
15-nov-08	1	0	43.153.484	4.315.348	0	0	0
15-dic-08	1	2.127.441	43.153.484	4.315.348	1.934.037	-705.923.558	193.404
15-ene-09	1	0	41.219.447	4.121.945	0	0	0
15-feb-09	1	0	41.219.447	4.121.945	0	0	0
15-mar-09	1	2.070.256	41.219.447	4.121.945	1.882.050	-517.563.885	188.205

DEAL 54.625
 MEZZ. DECLINN 10,00%
 MEZZ. STOPS DECLINN 1,00%
 VIDA RESIDUAL DESDE 15-dic-09

0,70

0,71

				SERIE A		SERIE B	
15-abr-09	1	0	39.337.396	3.933.740	0	0	0
15-may-09	1	0	39.337.396	3.933.740	0	0	0
15-jun-09	1	1.922.123	39.337.396	3.933.740	1.747.384	-319.771.290	174.738 -31.977.129
15-jul-09	1	0	37.590.012	3.759.001	0	0	0
15-ago-09	1	0	37.590.012	3.759.001	0	0	0
15-sep-09	1	2.060.527	37.590.012	3.759.001	1.873.207	-170.461.809	187.321 -17.046.181
15-oct-09	1	0	35.716.806	3.571.681	0	0	0
15-nov-09	1	0	35.716.806	3.571.681	0	0	0
15-dic-09	1	2.144.690	35.716.806	3.571.681	1.951.415	0	193.275 0
15-ene-10	1	0	33.765.391	3.378.406	0	0	0
15-feb-10	1	0	33.765.391	3.378.406	0	0	0
15-mar-10	1	2.315.279	33.765.391	3.378.406	2.315.279	208.375.135	0 0
15-abr-10	1	0	31.450.112	3.378.406	0	0	0
15-may-10	1	0	31.450.112	3.378.406	0	0	0
15-jun-10	1	2.230.789	31.450.112	3.378.406	2.230.789	406.003.630	0 0
15-jul-10	1	0	29.219.322	3.378.406	0	0	0
15-ago-10	1	0	29.219.322	3.378.406	0	0	0
15-sep-10	1	32.597.976	29.219.322	3.378.406	29.219.322	8.006.094.359	3.386.340 927.857.281