



FONDO DE TITULIZACIÓN HIPOTECARIA HIPOTEBANSA VIII

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FONDO DE TITULIZACION HIPOTECARIA : HIPOTEBANSA 8

I. DATA OF THE FUND

Constitution Date	December 17th 1998.	Paying Agent	Banco Santander	
Disbursement Date	December 22th 1998.	Negotiation Market	AIAF	
Final Date of Redemption	December 15th 2028.	Rating Agencies	Fitch IBCA Moody's España	
Gestora	Santander de Titulización	Calification	Inicial	Actual
MP's Seller	Banco Santander	Class A	AAA/Aaa	AAA/Aaa
SWAP Counterparty	Banco Santander	Class B	A/A2	A+/A2

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY	NUMBER OF BONDS	NOMINAL			
			INITIAL	CURRENT	%Cur//Ini
Class A		Nominal per Bond	150.253,03	19.388,37 €	
(ISIN=ES0315227001)	2.126	Total Nominal	319.437.933,48	41.219.674,62 €	12,90%
Class B		Nominal per Bond	150.253,03	69.863,85 €	
(ISIN=ES0315227019)	59	Total Nominal	8.864.928,54	4.121.967,15 €	46,50%

REDEMPTION AND INTEREST OF THE BONDS			
	Current		Next
Current Redemption Date	15/12/2008	Next Coupon Date	16/03/2009
Principal accrued per Bond and not paid	0	Interest Rate	Serie A- 3,6487% Serie B- 4,1861%
Bullet	NO		
Class A Redemption	909,71 €	Gross Interest	Serie A- 176,37 €
Class B Redemption	3.278,03 €	Next Coupon Date	Serie B- 729,14 €
Class A Gross Interest	268,06 €	Net Interest	Serie A- 144,62 €
Class B Gross Interest	1.063,91 €	Next Coupon Date	Serie B- 597,89 €

III. ASSET PURCHASED BY THE FUND: MORTGAGES PARTICIPATIONS

MORTGAGES PARTICIPATION	ISSUE DATE	CURRENT DATE
Number of loans	5.730	1.712
Credit Rights Outstanding Balance to be amortised	328.303.109,52 €	45.341.639,14 €
Credit Rights Outstanding Balance per loan to be amortised	57.295,48 €	26.484,60 €
Rate Interest	5,28%	5,61%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	-2,89%
Average Monthly Single Rate	10,86%
Constant Prepayment Rate from Constitution	11,18%



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QUARTERLY BTH'S PAYOUT REPORT

Report date: December 15th, 2008

BONDS PRINCIPAL	
PREVIOUS BALANCE:	47.469.089,00 €
PRINCIPAL AMORTISED:	2.127.447,23 €
OUTSTANDING BALANCE:	45.341.641,77 €
% OF INITIAL BALANCE:	13,81%
PRINCIPAL ACCRUED NOT PAID:	0,00

DATA	
Determination Date	December 5, 2008
Payment Date	December 15, 2008
Last Payment Date	September 15, 2008
Num of Days (Act/360)	91
3 Months Libor(%)	3,32875%
Next Payment Date	March 16, 2009

ACUMULATIVE INTEREST PAID TO	
BTH'S HOLDERS AS OF PREVIOUS PAYMENT DATE:	59.934.610,83 €
INTEREST PAID ON December 15th, 2008	632.666,25 €
CUMULATIVE INTEREST PAID TO BTH'S HOLDERS UP TO DATE:	60.567.277,08 €

RESIDUAL LIFE (YEARS)		
	Initial	December 15, 2008
Class A	7,2	1,3
Class B	13,6	1,31



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QUARTERLY COLLATERAL REPORT

Report date: December 15th, 2008

MP'S PRINCIPAL	
PREVIOUS BALANCE:	47.469.082,72 €
PRINCIPAL AMORTISED:	2.127.443,58 €
OUTSTANDING BALANCE:	45.341.639,14 €
NUMBER OF LOANS:	1.712
LTV	34,93%

INTEREST	
INTEREST RECEIVED DURING RELEVANT PERIOD:	647.443,38
INTEREST ACCRUED DURING RELEVANT PERIOD:	646.782,65



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QUARTERLY COLLATERAL REPORT

MP'S IN ARREARS					
MP'S IN ARREARS	UP TO 30 DAYS	30 TO 60 DAYS	60 TO 90 DAYS	90 TO 180 DAYS	OVER 180 DAYS
PRINCIPAL BALANCE IN ARREARS:	464,68 €	3.924,19 €	1.851,34 €	158,22 €	0,00 €
INTEREST ACCRUED ON PH'S IN ARREARS:	36,92 €	2.352,94 €	889,62 €	175,75 €	0,00 €
OUTSTANDING BALANCE:	30.345,15 €	214.490,84 €	300.852,54 €	37.789,42 €	56.360,83 €
NUMBER OF LOANS:	2	8	7	1	3
% OF OUTSTANDING BALANCE	0,07%	0,47%	0,66%	0,08%	0,12%

This Report does not include loans in arrears from 0 to 15 days, as it is considered a technical arrear with a high percentage of recovery.

NET LOSS	186.391,71 €
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Contentius	56.360,83
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Contentius: Loans in which the originator will take legal actions. This amount is included in the over 180 days in arrears bucket.

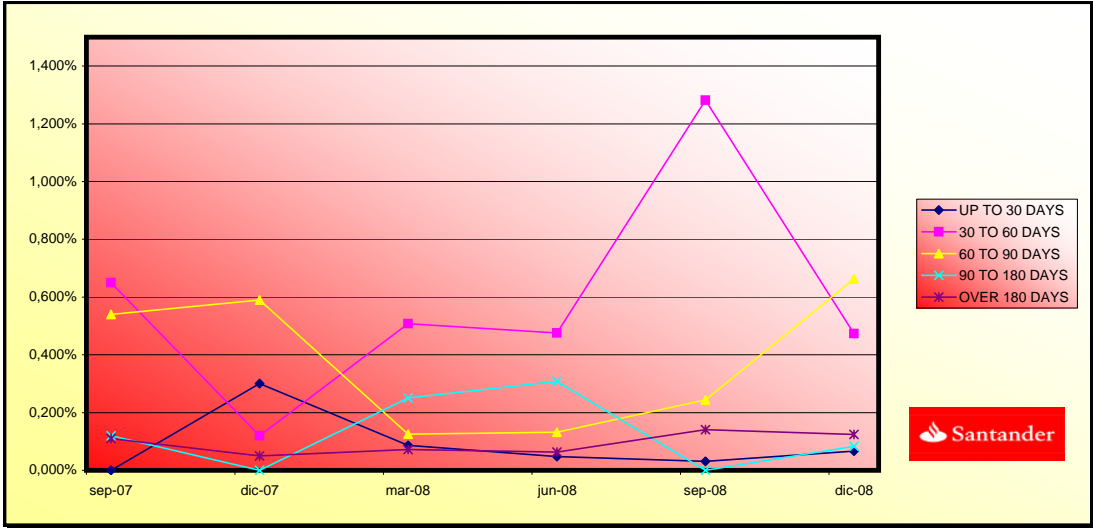
TRANSITORY PROPERTY	
LAST BALANCE	0,00 €
CURRENT BALANCE	0,00 €
NUMBER TRANS. PROP	0



**FONDO DE TITULIZACIÓN HIPOTECARIA
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Report date: December 15th, 2008

ARREARS PERFORMANCE						
	10/09/2007	10/12/2007	10/03/2008	10/06/2008	05/09/2008	05/12/2008
UP TO 30 DAYS	0,000%	0,300%	0,087%	0,048%	0,031%	0,067%
30 TO 60 DAYS	0,650%	0,120%	0,508%	0,476%	1,282%	0,473%
60 TO 90 DAYS	0,540%	0,590%	0,125%	0,132%	0,244%	0,664%
90 TO 180 DAYS	0,120%	0,000%	0,251%	0,308%	0,000%	0,083%
OVER 180 DAYS	0,110%	0,050%	0,072%	0,063%	0,141%	0,124%





**FONDO DE TITULIZACIÓN HIPOTECARIA
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QUARTERLY REPORT - ALLOCATION OF CASH

Report date: December 15th, 2008

TOTAL CASH RECEIVED END OF PERIOD:		2.802.911,98 €
a) CASH RECEIVED - PRINCIPAL		
1. AMORTIZATION OF PH'S:		2.117.107,83 €
b) CASH RECEIVED - INTEREST		
1. INTEREST RECEIVED FROM MP'S:		647.443,38 €
2. INTEREST RECEIVED UNDER GIC:		37.578,74 €
c) CONTENTIUS COLLECTION		782,03 €

TOTAL CASH PAID END OF PERIOD:		2.802.911,98 €
1. CURRENT EXPENSES:		
2. NET INTEREST UNDER CLASS A SWAP:		-32.074,74 €
3. INTEREST PAID TO BTH'S A HOLDERS:		569.895,56 €
4. AMORTIZATION OF BTH'S A:		2.127.447,23 €
5. NET INTEREST UNDER CLASS B SWAP:		-8.989,29 €
6. INTEREST PAID TO BTH'S B HOLDERS:		62.770,69 €
7. INTEREST PAID ON SUBORDINATED LOAN:		19.013,44 €
8. REPAYMENT OF SUBORDINATED LOAN:		32.762,63 €
9. FEE IN FAVOUR OF SANTANDER		52.238,93 €
10. UTILIZATIONS OF PRINCIPAL AND SECONDARY RESERVE FUND:		-32.762,63 €

TREASURY ACCOUNT STATEMENT		1.519.018,41 €
a) RELATED TO THE PRINCIPAL RESERVE FUND		
1. PREVIOUS BALANCE:		588.616,63 €
2. PERIOD UTILIZATION:		-26.380,30 €
3. OUTSTANDING BALANCE:		562.236,33 €
b) RELATED TO THE SECONDARY RESERVE FUND		
1. PREVIOUS PERIOD RETENCION:		963.164,41 €
2. PERIOD UTILIZATION:		-6.382,33 €
3. OUTSTANDING BALANCE:		956.782,08 €
c) WITHHOLDING ON BTH'S INTEREST TO BE PAID		0,00 €



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CREDIT ENHANCEMENT AND SUBORDINATED LOAN

Report date: December 15th, 2008

CREDIT ENHANCEMENT		
CONCEPTS	22/12/1998	December 15, 2008
SUBORDINATED ISSUE	2,70%	9,09%
PRINCIPAL RESERVE FUND	4.070.955,49 €(1,24%)	562.236,33(1,24%)
SECONDARY RESERVE FUND	1.805.665,74 €(0,55%)	956.782,08(2,11%)
EXCESS SPREAD	0,65%	0,65%

SUBORDINATED LOAN		
CONCEPTS	22/12/1998	December 15, 2008
TOTAL OUTSTANDING	6.999.386,97 €	1.520.449,56 €
INTEREST RATE	4,63	4,96



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TRIGGERS

Report date: December 15th, 2008

CLASS B REDEMPTION	
IF 1) IS HIGHER THAN 2) CLASS B IS NOT AMORTISED	
1) MP'S IN ARREARS OVER 90 DAYS	94.150,25 €
2) 7% MP'S OUTSTANDING BALANCE	3.173.914,74 €

CLASS B IS AMORTISED



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LOAN TO VALUE

Report date: December 15th, 2008

LTV				
	OUTS, BALANCE	% OUTSTANDING	NUMBER LOANS	% NUM LOANS
0-9,99	2.311,68 €	5,10%	320	18,69%
10-19,99	6.475,18 €	14,30%	373	21,78%
20-29,99	10.690,31 €	23,62%	453	26,46%
30-39,99	8.379,95 €	18,51%	205	11,97%
40-49,99	10.000,07 €	22,09%	233	13,60%
50-59,99	5.310,30 €	11,73%	97	5,66%
60-69,99	2.042,37 €	4,51%	29	1,69%
70-79,99	0,00 €	0,00%	0	0,00%
>80	48,87 €	0,10%	2	0,11%

PREPAYMENTS - HIPOTEBANSA VIII

Decemberr 15, 2008

Date	Outstanding before prepayment 0,166386	Real outstanding	0,98% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR	Monthly Single monthly mortality	CPR	Outstanding after prepayment
						11,39%		10,86%	
1	328.303,1		100,00%	100,00%					328.303,1
2	1-ene-99	327.099,8	324.774,7	99,02%	99,29%	0,71%	8,20%	0,71%	323.882,6
3	1-feb-99	325.891,2	322.035,2	98,04%	98,82%	0,59%	6,89%	0,48%	319.512,1
4	1-mar-99	324.677,2	318.871,9	97,08%	98,21%	0,60%	6,96%	0,61%	315.191,1
5	1-abr-99	323.458,0	315.254,0	96,12%	97,46%	0,64%	7,42%	0,76%	310.919,1
6	1-may-99	322.233,3	312.636,8	95,18%	97,02%	0,60%	7,00%	0,45%	306.695,4
7	1-jun-99	321.003,3	310.219,2	94,24%	96,64%	0,57%	6,61%	0,39%	302.519,7
8	1-jul-99	319.768,4	306.315,7	93,32%	95,79%	0,61%	7,10%	0,88%	298.392,0
9	1-ago-99	318.528,1	303.968,7	92,40%	95,43%	0,58%	6,78%	0,38%	294.311,1
10	1-sep-99	317.282,2	302.078,6	91,49%	95,21%	0,54%	6,34%	0,23%	290.276,6
11	1-oct-99	316.031,0	299.040,4	90,59%	94,62%	0,55%	6,42%	0,61%	286.288,1
12	1-nov-99	314.774,2	295.825,4	89,70%	93,98%	0,56%	6,55%	0,68%	282.345,0
13	1-dic-99	313.511,8	293.273,5	88,82%	93,54%	0,55%	6,46%	0,46%	278.446,9
14	1-ene-00	312.244,0	288.901,9	87,94%	92,52%	0,60%	6,92%	1,09%	274.593,2
15	1-feb-00	310.970,5	285.830,5	87,08%	91,92%	0,60%	6,97%	0,66%	270.783,6
16	1-mar-00	309.691,4	282.881,4	86,22%	91,34%	0,60%	6,99%	0,62%	267.017,5
17	1-abr-00	308.406,8	279.693,0	85,37%	90,69%	0,61%	7,07%	0,72%	263.294,5
18	1-may-00	307.116,4	276.956,5	84,53%	90,18%	0,61%	7,04%	0,56%	259.614,1
19	1-jun-00	305.820,4	274.158,8	83,70%	89,65%	0,61%	7,03%	0,59%	255.975,9
20	1-jul-00	304.519,7	269.788,1	82,88%	88,59%	0,64%	7,36%	1,17%	252.380,3
21	1-ago-00	303.213,3	265.998,8	82,06%	87,73%	0,65%	7,56%	0,98%	248.825,9
22	1-sep-00	301.901,2	263.416,1	81,26%	87,25%	0,65%	7,50%	0,54%	245.312,4
23	1-oct-00	300.583,3	261.530,4	80,46%	87,01%	0,63%	7,31%	0,28%	241.839,3
24	1-nov-00	299.259,6	259.951,5	79,67%	86,86%	0,61%	7,08%	0,16%	238.406,2
25	1-dic-00	297.930,1	257.382,3	78,88%	86,39%	0,61%	7,05%	0,55%	235.012,6
26	1-ene-01	296.595,0	253.846,8	78,11%	85,59%	0,62%	7,20%	0,93%	231.658,4
27	1-feb-01	295.254,1	250.678,5	77,34%	84,90%	0,63%	7,28%	0,80%	228.342,9
28	1-mar-01	293.907,2	247.405,3	76,58%	84,18%	0,64%	7,37%	0,85%	225.065,6
29	1-abr-01	292.554,5	244.333,0	75,82%	83,52%	0,64%	7,43%	0,79%	221.826,3
30	1-may-01	291.195,8	241.627,7	75,08%	82,98%	0,64%	7,43%	0,65%	218.624,4
31	1-jun-01	289.831,1	239.231,8	74,34%	82,54%	0,64%	7,39%	0,53%	215.459,7
32	1-jul-01	288.461,0	235.542,8	73,61%	81,66%	0,65%	7,55%	1,07%	212.332,0
33	1-ago-01	287.084,9	232.144,3	72,88%	80,86%	0,66%	7,66%	0,97%	209.240,7
34	1-sep-01	285.702,7	229.852,5	72,17%	80,45%	0,66%	7,60%	0,51%	206.185,2
35	1-oct-01	284.314,5	226.825,2	71,46%	79,78%	0,66%	7,66%	0,84%	203.165,2
36	1-nov-01	282.920,1	224.355,6	70,76%	79,30%	0,66%	7,64%	0,60%	200.180,4
37	1-dic-01	281.519,6	220.002,5	70,06%	78,15%	0,68%	7,89%	1,45%	197.230,4
38	1-ene-02	280.113,9	216.525,1	69,37%	77,30%	0,69%	8,01%	1,09%	194.315,4
39	1-feb-02	278.702,0	213.322,5	68,69%	76,54%	0,70%	8,10%	0,98%	191.434,4
40	1-mar-02	277.283,9	210.772,1	68,01%	76,01%	0,70%	8,09%	0,69%	188.587,1
41	1-abr-02	275.859,5	208.152,7	67,34%	75,46%	0,70%	8,10%	0,73%	185.773,0
42	1-may-02	274.428,9	204.446,9	66,68%	74,50%	0,72%	8,26%	1,27%	182.991,9
43	1-jun-02	272.992,0	201.084,3	66,03%	73,66%	0,73%	8,36%	1,13%	180.243,4
44	1-jul-02	271.549,9	197.632,6	65,38%	72,78%	0,74%	8,49%	1,19%	177.527,9
45	1-ago-02	270.101,6	194.571,4	64,73%	72,04%	0,74%	8,56%	1,02%	174.844,2
46	1-sep-02	268.646,8	192.391,2	64,10%	71,61%	0,74%	8,52%	0,59%	172.192,1
47	1-oct-02	267.185,6	189.734,9	63,47%	71,01%	0,74%	8,54%	0,84%	169.571,1
48	1-nov-02	265.718,0	186.207,6	62,84%	70,08%	0,75%	8,68%	1,32%	166.981,1
49	1-dic-02	264.244,0	183.383,7	62,22%	69,40%	0,76%	8,73%	0,97%	164.421,5
50	1-ene-03	262.767,9	179.522,5	61,61%	68,32%	0,77%	8,91%	1,56%	161.894,9
51	1-feb-03	261.285,3	176.640,3	61,01%	67,60%	0,78%	8,97%	1,05%	159.398,2
52	1-mar-03	259.796,2	173.695,7	60,41%	66,86%	0,79%	9,04%	1,10%	156.930,9
53	1-abr-03	258.300,5	171.781,2	59,81%	66,50%	0,78%	8,98%	0,53%	154.492,8
54	1-may-03	256.798,3	168.774,8	59,22%	65,72%	0,79%	9,07%	1,18%	152.083,7
55	1-jun-03	255.289,4	165.879,9	58,64%	64,98%	0,80%	9,14%	1,13%	149.703,0
56	1-jul-03	253.801,8	162.667,2	58,06%	64,09%	0,81%	9,25%	1,36%	147.366,9

57	1-ago-03	252.307,6	159.583,4	57,49%	63,25%	0,81%	9,35%	1,31%	14,69%	145.058,4
58	1-sep-03	250.806,8	157.836,5	56,93%	62,93%	0,81%	9,29%	0,50%	5,87%	142.777,3
59	1-oct-03	249.299,5	155.484,2	56,37%	62,37%	0,81%	9,31%	0,89%	10,22%	140.523,4
60	1-nov-03	247.785,5	151.070,7	55,81%	60,97%	0,84%	9,57%	2,24%	23,85%	138.296,3
61	1-dic-03	246.264,8	148.466,0	55,26%	60,29%	0,84%	9,63%	1,12%	12,61%	136.095,7
62	1-ene-04	244.750,9	144.181,1	54,72%	58,91%	0,86%	9,89%	2,29%	24,23%	133.928,7
63	1-feb-04	243.230,3	141.450,7	54,18%	58,16%	0,87%	9,96%	1,28%	14,33%	131.787,6
64	1-mar-04	241.703,1	139.526,7	53,65%	57,73%	0,87%	9,94%	0,74%	8,49%	129.672,0
65	1-abr-04	240.169,1	136.041,0	53,12%	56,64%	0,88%	10,11%	1,88%	20,32%	127.581,8
66	1-may-04	238.628,4	133.342,0	52,60%	55,88%	0,89%	10,19%	1,35%	15,06%	125.516,5
67	1-jun-04	237.080,9	131.087,8	52,08%	55,29%	0,89%	10,21%	1,05%	11,88%	123.476,1
68	1-jul-04	235.541,8	129.049,6	51,57%	54,79%	0,89%	10,22%	0,91%	10,41%	121.467,9
69	1-ago-04	233.995,9	126.740,5	51,06%	54,16%	0,90%	10,26%	1,14%	12,86%	119.483,8
70	1-sep-04	232.443,2	120.081,8	50,56%	51,66%	0,95%	10,85%	4,62%	43,32%	117.523,6
71	1-oct-04	230.883,7	117.674,7	50,06%	50,97%	0,96%	10,91%	1,34%	14,97%	115.587,0
72	1-nov-04	229.317,3	115.106,8	49,57%	50,20%	0,97%	11,00%	1,51%	16,73%	113.673,7
73	1-dic-04	227.744,1	113.483,0	49,08%	49,83%	0,96%	10,96%	0,73%	8,41%	111.783,4
74	1-ene-05	226.177,6	110.418,3	48,60%	48,82%	0,98%	11,12%	2,03%	21,78%	109.922,7
75	1-feb-05	224.604,3	108.164,9	48,12%	48,16%	0,98%	11,17%	1,35%	15,10%	108.084,5
76	1-mar-05	223.024,1	105.899,0	47,65%	47,48%	0,99%	11,23%	1,40%	15,58%	106.268,4
77	1-abr-05	221.436,9	104.153,6	47,18%	47,04%	0,99%	11,23%	0,94%	10,75%	104.474,4
78	1-may-05	219.842,7	102.143,6	46,72%	46,46%	0,99%	11,26%	1,22%	13,68%	102.702,1
79	1-jun-05	218.241,5	100.158,7	46,26%	45,89%	0,99%	11,29%	1,22%	13,74%	100.951,3
80	1-jul-05	216.648,4	98.055,6	45,80%	45,26%	1,00%	11,34%	1,38%	15,36%	99.228,8
81	1-ago-05	215.048,4	96.136,0	45,35%	44,70%	1,00%	11,38%	1,23%	13,78%	97.527,1
82	1-sep-05	213.441,2	94.617,9	44,91%	44,33%	1,00%	11,35%	0,84%	9,61%	95.846,2
83	1-oct-05	211.827,1	93.261,9	44,46%	44,03%	1,00%	11,31%	0,68%	7,89%	94.185,8
84	1-nov-05	210.205,8	91.161,9	44,03%	43,37%	1,00%	11,38%	1,50%	16,56%	92.545,7
85	1-dic-05	208.577,4	89.308,3	43,59%	42,82%	1,00%	11,41%	1,27%	14,20%	90.925,6
86	1-ene-06	206.951,9	87.421,3	43,16%	42,24%	1,01%	11,45%	1,34%	14,99%	89.329,6
87	1-feb-06	205.319,2	85.627,5	42,74%	41,70%	1,01%	11,49%	1,27%	14,25%	87.753,2
88	1-mar-06	203.679,4	83.842,5	42,32%	41,16%	1,02%	11,52%	1,30%	14,49%	86.196,2
89	1-abr-06	202.032,4	82.099,3	41,90%	40,64%	1,02%	11,56%	1,28%	14,33%	84.658,2
90	1-may-06	200.378,1	80.700,2	41,49%	40,27%	1,02%	11,54%	0,89%	10,20%	83.139,2
91	1-jun-06	198.716,5	78.608,3	41,08%	39,56%	1,03%	11,63%	1,78%	19,37%	81.638,9
92	1-jul-06	197.076,8	77.361,9	40,68%	39,25%	1,02%	11,60%	0,77%	8,82%	80.168,9
93	1-ago-06	195.429,9	75.928,8	40,28%	38,85%	1,02%	11,60%	1,03%	11,63%	78.717,1
94	1-sep-06	193.775,8	74.801,2	39,88%	38,60%	1,02%	11,56%	0,64%	7,46%	77.283,1
95	1-oct-06	192.114,3	73.641,8	39,49%	38,33%	1,01%	11,52%	0,70%	8,07%	75.866,9
96	1-nov-06	190.445,6	72.294,3	39,10%	37,96%	1,01%	11,52%	0,97%	11,03%	74.468,2
97	1-dic-06	188.769,5	70.734,4	38,72%	37,47%	1,02%	11,55%	1,29%	14,42%	73.086,8
98	1-ene-07	187.103,7	69.108,7	38,34%	36,94%	1,02%	11,59%	1,43%	15,86%	71.729,4
99	1-feb-07	185.430,5	67.689,7	37,96%	36,50%	1,02%	11,61%	1,17%	13,17%	70.388,7
100	1-mar-07	183.750,0	66.705,8	37,59%	36,30%	1,02%	11,56%	0,55%	6,43%	69.064,8
101	1-abr-07	182.062,0	65.495,7	37,22%	35,97%	1,02%	11,55%	0,90%	10,32%	67.757,3
102	1-may-07	180.366,7	64.489,1	36,85%	35,75%	1,01%	11,50%	0,61%	7,09%	66.466,1
103	1-jun-07	178.663,8	63.339,0	36,49%	35,45%	1,01%	11,49%	0,85%	9,71%	65.191,1
104	1-jul-07	176.965,2	62.096,4	36,13%	35,09%	1,01%	11,49%	1,02%	11,59%	63.936,2
105	1-ago-07	175.259,2	60.696,5	35,77%	34,63%	1,01%	11,52%	1,30%	14,56%	62.697,0
106	1-sep-07	173.545,6	60.072,2	35,42%	34,61%	1,01%	11,42%	0,05%	0,61%	61.473,4
107	1-oct-07	171.824,5	59.296,8	35,07%	34,51%	1,00%	11,35%	0,30%	3,57%	60.265,1
108	1-nov-07	170.095,8	58.528,3	34,73%	34,41%	0,99%	11,28%	0,29%	3,46%	59.072,0
109	1-dic-07	168.359,5	58.065,3	34,39%	34,49%	0,98%	11,16%	-0,23%	-2,82%	57.894,0
110	1-ene-08	166.636,2	55.447,2	34,05%	33,27%	1,00%	11,41%	3,52%	34,96%	56.737,8
111	1-feb-08	164.905,4	53.765,1	33,71%	32,60%	1,01%	11,51%	2,02%	21,68%	55.596,2
112	1-mar-08	163.166,9	53.000,0	33,38%	32,48%	1,01%	11,45%	0,37%	4,38%	54.469,1
113	1-abr-08	161.420,8	51.747,9	33,05%	32,06%	1,01%	11,48%	1,31%	14,60%	53.356,2
114	1-may-08	159.667,0	50.580,2	32,73%	31,68%	1,01%	11,49%	1,18%	13,31%	52.257,4
115	1-jun-08	157.905,5	49.921,4	32,41%	31,61%	1,01%	11,42%	0,20%	2,39%	51.172,6
116	1-jul-08	156.348,7	48.995,3	32,09%	31,34%	1,00%	11,40%	0,88%	10,04%	50.169,7
117	1-ago-08	154.785,0	48.047,8	31,77%	31,04%	1,00%	11,40%	0,94%	10,75%	49.179,4
118	1-sep-08	153.214,5	47.469,1	31,46%	30,98%	1,00%	11,32%	0,19%	2,28%	48.201,6
119	1-oct-08	151.637,0	46.380,8	31,15%	30,59%	1,00%	11,35%	1,28%	14,28%	47.236,2
120	1-nov-08	150.052,6	45.719,0	30,84%	30,47%	0,99%	11,29%	0,39%	4,53%	46.282,9
121	1-dic-08	148.461,3	45.341,64	30,54%	30,54%	0,98%	11,18%	-0,24%	-2,89%	45.341,6

DEAL 54.625
 MEZZ. DECLINN 10,00%
 MEZZ. STOPS DECLINN 1,00%
 VIDA RESIDUAL DESDE 5-dic-08

1,30

1,31

FECHA				SERIE A		SERIE B	
	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
			328.302.862,02				
		319.437.933	8.864.929				
8-ene-99	0	319.437.933	8.864.929	0	0	0	0
8-feb-99	1	0	319.437.933	8.864.929	0	0	0
8-mar-99	1	13.112.001	319.437.933	8.864.929	13.112.001	-46.678.724.165	0
8-abr-99	1	0	306.325.932	8.864.929	0	0	0
8-may-99	1	0	306.325.932	8.864.929	0	0	0
8-jun-99	1	12.671.368	306.325.932	8.864.929	12.671.368	-43.944.304.745	0
8-jul-99	1	0	293.654.564	8.864.929	0	0	0
8-ago-99	1	0	293.654.564	8.864.929	0	0	0
8-sep-99	1	12.243.111	293.654.564	8.864.929	12.243.111	-41.332.743.437	0
8-oct-99	1	0	281.411.453	8.864.929	0	0	0
8-nov-99	1	0	281.411.453	8.864.929	0	0	0
8-dic-99	1	11.829.754	281.411.453	8.864.929	11.829.754	-38.860.741.473	0
8-ene-00	1	0	269.581.699	8.864.929	0	0	0
8-feb-00	1	0	269.581.699	8.864.929	0	0	0
8-mar-00	1	11.429.383	269.581.699	8.864.929	11.429.383	-36.505.450.289	0
8-abr-00	1	0	258.152.316	8.864.929	0	0	0
8-may-00	1	0	258.152.316	8.864.929	0	0	0
8-jun-00	1	11.041.605	258.152.316	8.864.929	11.041.605	-34.251.059.359	0
8-jul-00	1	0	247.110.711	8.864.929	0	0	0
8-ago-00	1	0	247.110.711	8.864.929	0	0	0
8-sep-00	1	10.663.458	247.110.711	8.864.929	10.663.458	-32.097.007.634	0
8-oct-00	1	0	236.447.253	8.864.929	0	0	0
8-nov-00	1	0	236.447.253	8.864.929	0	0	0
8-dic-00	1	10.299.846	236.447.253	8.864.929	10.299.846	-30.065.249.974	0
8-ene-01	1	0	226.147.407	8.864.929	0	0	0
8-feb-01	1	0	226.147.407	8.864.929	0	0	0
8-mar-01	1	9.946.946	226.147.407	8.864.929	9.946.946	-28.139.909.985	0
8-abr-01	1	0	216.200.461	8.864.929	0	0	0
8-may-01	1	0	216.200.461	8.864.929	0	0	0
8-jun-01	1	9.605.969	216.200.461	8.864.929	9.605.969	-26.291.536.853	0
8-jul-01	1	0	206.594.492	8.864.929	0	0	0
8-ago-01	1	0	206.594.492	8.864.929	0	0	0
8-sep-01	1	9.274.478	206.594.492	8.864.929	9.274.478	-24.530.993.592	0
8-oct-01	1	0	197.320.015	8.864.929	0	0	0
8-nov-01	1	0	197.320.015	8.864.929	0	0	0
8-dic-01	1	8.954.802	197.320.015	8.864.929	8.954.802	-22.870.565.217	0
8-ene-02	1	0	188.365.212	8.864.929	0	0	0
8-feb-02	1	0	188.365.212	8.864.929	0	0	0
8-mar-02	1	8.643.317	188.365.212	8.864.929	8.643.317	-21.297.132.861	0
8-abr-02	1	0	179.721.895	8.864.929	0	0	0
8-may-02	1	0	179.721.895	8.864.929	0	0	0
8-jun-02	1	8.343.693	179.721.895	8.864.929	8.343.693	-19.791.240.356	0
8-jul-02	1	0	171.378.202	8.864.929	0	0	0
8-ago-02	1	0	171.378.202	8.864.929	0	0	0
8-sep-02	1	8.051.304	171.378.202	8.864.929	8.051.304	-18.356.972.760	0
8-oct-02	1	0	163.326.898	8.864.929	0	0	0
8-nov-02	1	0	163.326.898	8.864.929	0	0	0
8-dic-02	1	7.770.541	163.326.898	8.864.929	7.770.541	-17.009.715.261	0
8-ene-03	1	0	155.556.357	8.864.929	0	0	0
8-feb-03	1	0	155.556.357	8.864.929	0	0	0
8-mar-03	1	7.490.631	155.556.357	8.864.929	7.490.631	-15.722.834.846	0
8-abr-03	1	0	148.065.726	8.864.929	0	0	0
8-may-03	1	0	148.065.726	8.864.929	0	0	0
8-jun-03	1	7.227.859	148.065.726	8.864.929	7.227.859	-14.506.312.190	0
8-jul-03	1	0	140.837.867	8.864.929	0	0	0
8-ago-03	1	0	140.837.867	8.864.929	0	0	0
8-sep-03	1	6.925.710	140.837.867	8.864.929	6.925.710	-13.262.734.896	0

DEAL 54.625
 MEZZ. DECLINN 10,00%
 MEZZ. STOPS DECLINN 1,00%
 VIDA RESIDUAL DESDE 5-dic-08

1,30 1,31

				SERIE A		SERIE B	
8-oct-03	1	0	133.912.157	8.864.929	0	0	0
8-nov-03	1	0	133.912.157	8.864.929	0	0	0
8-dic-03	1	6.681.648	133.912.157	8.864.929	6.681.648	-12.187.325.687	0
8-ene-04	1	0	127.230.509	8.864.929	0	0	0
8-feb-04	1	0	127.230.509	8.864.929	0	0	0
8-mar-04	1	6.423.660	127.230.509	8.864.929	6.423.660	-11.132.203.399	0
8-abr-04	1	0	120.806.849	8.864.929	0	0	0
8-may-04	1	0	120.806.849	8.864.929	0	0	0
8-jun-04	1	6.195.974	120.806.849	8.864.929	6.195.974	-10.167.594.047	0
8-jul-04	1	0	114.610.874	8.864.929	0	0	0
8-ago-04	1	0	114.610.874	8.864.929	0	0	0
8-sep-04	1	5.952.427	114.610.874	8.864.929	5.952.427	-9.220.309.003	0
8-oct-04	1	0	108.658.447	8.864.929	0	0	0
8-nov-04	1	0	108.658.447	8.864.929	0	0	0
8-dic-04	1	5.740.185	108.658.447	8.864.929	5.740.185	-8.369.189.433	0
8-ene-05	1	0	102.918.263	8.864.929	0	0	0
8-feb-05	1	0	102.918.263	8.864.929	0	0	0
8-mar-05	1	5.515.015	102.918.263	8.864.929	5.515.015	-7.544.540.932	0
8-abr-05	1	0	97.403.247	8.864.929	0	0	0
8-may-05	1	0	97.403.247	8.864.929	0	0	0
8-jun-05	1	5.317.119	97.403.247	8.864.929	5.317.119	-6.784.643.898	0
8-jul-05	1	0	92.086.128	8.864.929	0	0	0
8-ago-05	1	0	92.086.128	8.864.929	0	0	0
8-sep-05	1	5.105.067	92.086.128	8.864.929	4.953.410	-5.864.837.283	151.657
8-oct-05	1	0	87.132.718	8.713.272	0	0	0
8-nov-05	1	0	87.132.718	8.713.272	0	0	0
8-dic-05	1	4.920.676	87.132.718	8.713.272	4.473.341	-4.889.362.250	447.334
8-ene-06	1	0	82.659.377	8.265.938	0	0	0
8-feb-06	1	0	82.659.377	8.265.938	0	0	0
8-mar-06	1	4.729.373	82.659.377	8.265.938	4.299.430	-4.312.328.264	429.943
8-abr-06	1	0	78.359.947	7.835.995	0	0	0
8-may-06	1	0	78.359.947	7.835.995	0	0	0
8-jun-06	1	4.557.312	78.359.947	7.835.995	4.143.011	-3.774.282.713	414.301
8-jul-06	1	0	74.216.936	7.421.694	0	0	0
8-ago-06	1	0	74.216.936	7.421.694	0	0	0
8-sep-06	1	4.355.763	74.216.936	7.421.694	3.959.785	-3.243.063.886	395.978
8-oct-06	1	0	70.257.151	7.025.715	0	0	0
8-nov-06	1	0	70.257.151	7.025.715	0	0	0
8-dic-06	1	4.196.290	70.257.151	7.025.715	3.814.809	-2.777.180.958	381.481
8-ene-07	1	0	66.442.342	6.644.234	0	0	0
8-feb-07	1	0	66.442.342	6.644.234	0	0	0
8-mar-07	1	4.022.056	66.442.342	6.644.234	3.656.414	-2.332.792.293	365.641
8-abr-07	1	0	62.785.928	6.278.593	0	0	0
8-may-07	1	0	62.785.928	6.278.593	0	0	0
8-jun-07	1	3.873.703	62.785.928	6.278.593	3.521.548	-1.922.765.113	352.155
8-jul-07	1	0	59.264.380	5.926.438	0	0	0
8-ago-07	1	0	59.264.380	5.926.438	0	0	0
8-sep-07	1	3.717.683	59.264.380	5.926.438	3.379.712	-1.534.389.106	337.971
8-oct-07	1	0	55.884.669	5.588.467	0	0	0
8-nov-07	1	0	55.884.669	5.588.467	0	0	0
8-dic-07	1	3.579.427	55.884.669	5.588.467	3.254.025	-1.181.210.946	325.402
8-ene-08	1	0	52.630.644	5.263.064	0	0	0
8-feb-08	1	0	52.630.644	5.263.064	0	0	0
8-mar-08	1	3.424.897	52.630.644	5.263.064	3.113.543	-846.883.659	311.354
8-abr-08	1	0	49.517.101	4.951.710	0	0	0
8-may-08	1	0	49.517.101	4.951.710	0	0	0
8-jun-08	1	3.296.497	49.517.101	4.951.710	2.996.815	-539.426.731	299.682
8-jul-08	1	0	46.520.286	4.652.029	0	0	0
8-ago-08	1	0	46.520.286	4.652.029	0	0	0
8-sep-08	1	2.970.924	46.520.286	4.652.029	2.700.840	-237.673.953	270.084
8-oct-08	1	0	43.819.446	4.381.945	0	0	0
8-nov-08	1	0	43.819.446	4.381.945	0	0	0

DEAL	54.625
MEZZ. DECLINN	10,00%
MEZZ. STOPS DECLINN	1,00%
VIDA RESIDUAL DESDE	5-dic-08

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					SERIE A		SERIE B	
8-dic-08	1	2.859.998	43.819.446	4.381.945	2.599.999	7.799.996	260.000	780.000
8-ene-09	1	0	41.219.447	4.121.945	0	0	0	0
8-feb-09	1	0	41.219.447	4.121.945	0	0	0	0
8-mar-09	1	2.648.855	41.219.447	4.121.945	2.408.050	223.948.679	240.805	22.394.868
8-abr-09	1	0	38.811.397	3.881.140	0	0	0	0
8-may-09	1	0	38.811.397	3.881.140	0	0	0	0
8-jun-09	1	2.549.819	38.811.397	3.881.140	2.318.017	428.833.219	231.802	42.883.322
8-jul-09	1	0	36.493.379	3.649.338	0	0	0	0
8-ago-09	1	0	36.493.379	3.649.338	0	0	0	0
8-sep-09	1	2.439.463	36.493.379	3.649.338	2.073.153	574.263.463	366.310	101.467.849
8-oct-09	1	0	34.420.226	3.283.028	0	0	0	0
8-nov-09	1	0	34.420.226	3.283.028	0	0	0	0
8-dic-09	1	2.347.485	34.420.226	3.283.028	2.347.485	863.874.407	0	0
8-ene-10	1	0	32.072.741	3.283.028	0	0	0	0
8-feb-10	1	0	32.072.741	3.283.028	0	0	0	0
8-mar-10	1	2.240.978	32.072.741	3.283.028	2.240.978	1.026.367.967	0	0
8-abr-10	1	0	29.831.763	3.283.028	0	0	0	0
8-may-10	1	0	29.831.763	3.283.028	0	0	0	0
8-jun-10	1	33.115.039	29.831.763	3.283.028	29.831.763	16.407.469.675	3.283.028	1.805.665.400