



F.T.H.: BANESTO 4

DESIREE PEREZ MONTORO

ANALYST

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

CIUDAD GRUPO SANTANDER

28660 BOADILLA DEL MONTE

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NAME OF THE FUND:

F.T.H.: BANESTO 4

INFORMATION AT:

QUARTER/SEMESTER:

September 15, 2011 - December 15, 2011

YEAR:

2011

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 15, 2003	Paying Agent	BANESTO	
Disbursement Date	December 18, 2003	Negotiation Market	AIAF	
Final Date of Redemption	March 15, 2038	Ratings Agencies	STANDARD & POORS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
Credit Rights's Seller	BANESTO	CLASS A	AAA	AAA/Aaa
		CLASS B	A	A/No rating

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0339774004	14.550	Nominal per Bond	100.000,00	25.463,19	
		Total Nominal	1.455.000.000,00	370.489.414,50	25,46 %
CLASS B ES0339774012	450	Nominal per Bond	100.000,00	82.330,99	
		Total Nominal	45.000.000,00	37.048.945,50	82,33 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period December 15, 2011			Next Payment Date March 15, 2012		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	688,69 €	114,23 €	1,6260 %	104,66 €	84,77 €
CLASS B	2.226,76 €	465,53 €	2,0760 %	432,05 €	349,96 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	NO				



III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	19.736	8.467
CR's Outstanding to be amortised	1.500.001.687,69	407.538.382,74
CR's Outstanding per Loan to be amortised	76.003,33	48.132,55
Interest Rate	3,73 %	2,86 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	5,68 %
Average Monthly Single Rate	6,05 %
Constant Prepayment Rate from Constitution	11,02 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	101.872,59	124.519,98	11.441,58
Debt to be amortised	0,00	0,00	407.368.213,87
Total Debt	101.872,59	124.519,98	407.379.655,45

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QUARTERLY BONDS PAYOUT REPORT

December 15, 2011

BONDS. PRINCIPAL	
Previous Balance	418.560.841,50 €
Principal Amortised	11.022.481,50 €
Outstanding Balance	407.538.360,00 €
% of Initial Balance	27,17%
Principal accrued and unpaid	0,00 €

DATA	
Determination Date	December 07, 2011
Payment Date	December 15, 2011
Last Payment Date	September 15, 2011
Number of Days (Act/360)	91
Reference Interest Rate (%)	1,426%
Next Payment Date	March 15, 2012

INTEREST PAID	
CLASS A	1.662.046,50 €
CLASS B	209.488,50 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	December 15, 2011
CLASS A	8,90	3,44
CLASS B	16,80	3,28

F.T.H.: BANESTO 4**QUARTERLY COLLATERAL REPORT**

December 15, 2011

PRINCIPAL	
Previous Balance	418.560.841,06 €
Principal Amortised	11.022.458,32 €
Outstanding Balance	407.538.382,74 €
Number of Credit Rights	8.467
LTV	36,80%

INTEREST	
Interest received during relevant period	2.878.966,17 €
Interest accrued during relevant period	2.818.044,70 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	MORE 180 DAYS
Principal Balance in Arrears	74.632,49 €	53.238,39 €	15.899,32 €	19.087,25 €	7.311,42 €
Interest accrued on Credit Rights in Arrears	27.240,10 €	18.680,24 €	9.324,61 €	8.290,17 €	4.130,16 €
Outstanding Balance	18.902.123,76 €	5.109.390,65 €	1.367.397,40 €	962.245,95 €	401.834,96 €
Number of Credit Rights	343	93	22	20	27
% of Outstanding Balance	4,64%	1,25%	0,34%	0,24%	0,10%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	945.565,55 €
Difference in Actual Period	13.377,24 €
Cumulative WRITE OFF up to date	958.942,79 €

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QUARTERLY COLLATERAL REPORT

December 15, 2011

CONTENTIOUS / JUDICIAL	
Last balance	283.048,46 €
Difference in Actual Period	16.531,20 €
Current balance	299.579,66 €

TRANSITORY PROPERTIES	
Last balance	760.769,72 €
Difference in Actual Period	68.205,72 €
Current balance	828.975,44 €

NET LOSSES	
Last balance	42.045,67 €
Difference in Actual Period	1.430,86 €
Current balance	43.476,53 €

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QUARTERLY REPORT - ALLOCATION OF CASH

December 15, 2011

TOTAL CASH RECEIVED END OF PERIOD	13.867.559,31 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	10.949.916,93 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	2.881.256,17 €
Interest received under GIC	62.641,26 €
CONTENTIOUS	-24.223,70 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	-600,48 €
RESERVE FUNDS	0,00 €
OTHERS	-1.430,87 €

TREASURY ACCOUNT STATEMENT	5.506.037,61 €
PRINCIPAL RESERVE FUND	
Previous Balance	4.185.608,41 €
Period utilization	-110.224,58 €
Outstanding Balance	4.075.383,83 €
PRINCIPAL RESERVE FUND	
Previous Balance	1.438.920,63 €
Period utilization	-8.266,84 €
Outstanding Balance	1.430.653,79 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	13.867.559,31 €
Ordinary Expenses	365,50 €
SGFT Fee	26.088,38 €
Swap payment Class A	2.008.767,92 €
Swap collection Class A	-1.662.067,04 €
Interest paid to Bondholders Class A	1.662.046,50 €
Principal withholding Class A	10.020.439,50 €
Principal withholding Class B	1.002.042,00 €
Swap payment Class B	200.876,80 €
Swap collection Class B	-209.489,71 €
Interest paid to Bondholders Class B	209.488,50 €
Interest Subordinated Loan	28.615,12 €
Redemption Subordinated Loan	118.491,43 €
Fixed Fee	6.000,00 €
Variable Fee	574.385,84 €
Use of Principal and Secondary Reserve Fund	-118.491,43 €

F.T.H.: BANESTO 4**CREDIT ENHANCEMENT AND SUBORDINATED LOAN**

December 15, 2011

CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	December 15, 2011
SUBORDINATED ISSUE	3,00 %	9,09 %
PRINCIPAL RESERVE FUND	15.000.000,00 € (1,00 %)	4.075.383,83 € (1,00 %)
SECONDARY RESERVE FUND	2.250.000,00 € (0,15 %)	1.430.653,79 € (0,35 %)
ADDITIONAL MARGIN	0,65%	0,65%

SUBORDINATED LOANS		
CONCEPTS	INITIAL	December 15, 2011
SUBORDINATED LOAN A		
Total Outstanding Subordinated Loan	20.386.000,00 €	5.507.729,87 €
Interest Rate	3,100 %	2,21%

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TRIGGERS OF THE MODEL

December 15, 2011

RESERVE FUND's TRIGGERS

1. IF 1.A) IS HIGHER THAN 1.B) THERE IS NO REDEMPTION PRINCIPAL AND SECONDARY RESERVE FUND:	
1.A) MP'S IN ARREARS OVER 90 DAYS	1.364.080,91 €
1.B) 2,5% MP'S OUTSTANDING BALANCE	10.188.459,57 €

THIS LEVEL HAS NOT BEEN REACHED. SO THE PRINCIPAL AND SECONDARY RESERVE FUND HAVE DECREASED.

BOND's TRIGGERS

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	1.364.080,91 €
1.B) 7% MP'S OUTSTANDING BALANCE	28.527.686,79 €

THIS LEVEL HAS NOT BEEN REACHED. SO CLASS B CONTINUE TO AMORTISATE.

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DEFINITIONS

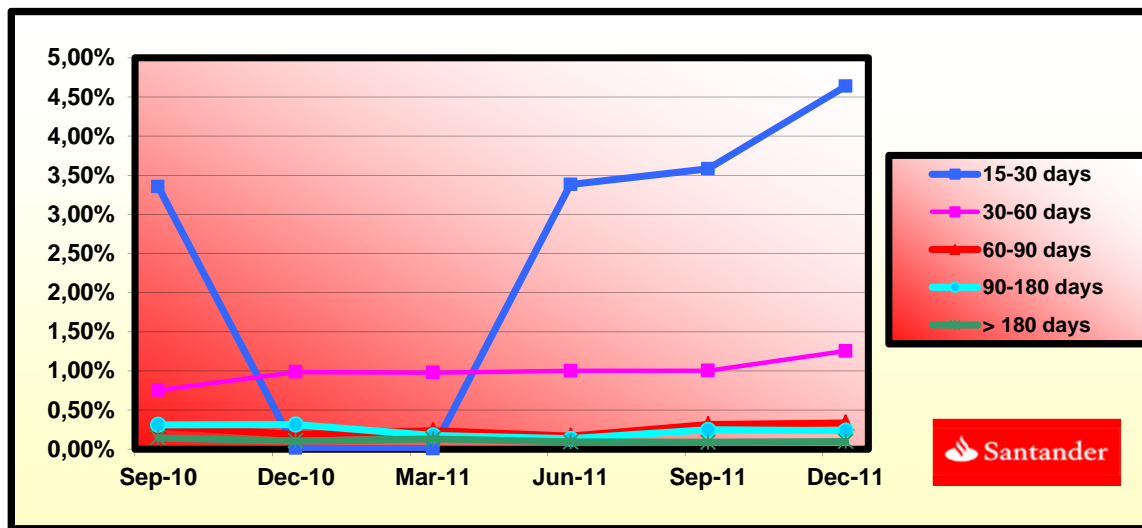
December 15, 2011

- 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, stratiphication tables, etc.) are refered to this mentioned date.
- WRITE OFF** Those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months (according to Prospectus) of arrears in due payments.
- 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 TITULIZACION HIPOTECARIA
BANESTO 4**

**HISTORICAL ARREARS REPORT
DECEMBER 15TH, 2011**

Date	Sep-10	Dec-10	Mar-11	Jun-11	Sep-11	Dec-11
15-30 days	3,355%	0,012%	0,004%	3,382%	3,583%	4,638%
30-60 days	0,752%	0,984%	0,976%	1,000%	1,003%	1,254%
60-90 days	0,295%	0,186%	0,236%	0,166%	0,315%	0,336%
90-180 days	0,311%	0,316%	0,176%	0,133%	0,247%	0,236%
> 180 days	0,143%	0,107%	0,129%	0,092%	0,088%	0,099%



**FONDO DE TITULIZACIÓN HIPOTECARIA
BANESTO 4**

**LTV
DECEMBER 15TH, 2011**

LTV (%)	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,00 - 9,99	6.948.125,93	1,70%	833	9,81%
10,00 - 19,99	25.490.178,86	6,24%	1.089	12,82%
20,00 - 29,99	48.669.386,94	11,92%	1.294	15,24%
30,00 - 39,99	62.050.368,54	15,20%	1.202	14,15%
40,00 - 49,99	93.712.367,23	22,95%	1.554	18,30%
50,00 - 59,99	104.869.694,69	25,69%	1.569	18,47%
60,00 - 69,99	65.562.350,93	16,06%	941	11,08%
70,00 - 79,99	979.286,10	0,24%	11	0,13%
0	0,00	0,00%	0	0,00%

BANESTO 4

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
			0,97%					6,05%	
8-ene-04	1.500.000.000,0	1.484.079.397,59	100,00%	100,00%	0,78%	8,96%	0,78%	8,96%	1.500.000.000,00
8-feb-04	1.495.729.806,1	1.467.151.720,99	99,03%	99,22%	0,78%	8,96%	0,78%	8,96%	1.481.251.310,85
8-mar-04	1.491.447.086,3	1.467.151.720,99	98,07%	98,37%	0,82%	9,38%	0,86%	9,81%	1.462.712.757,19
8-abr-04	1.487.151.803,8	1.448.706.233,63	97,12%	97,12%	0,87%	9,95%	0,97%	11,06%	1.444.382.110,83
8-may-04	1.482.843.921,9	1.425.170.063,73	96,18%	96,11%	0,99%	11,22%	1,34%	14,93%	1.426.257.166,45
8-jun-04	1.478.523.403,5	1.407.660.576,34	95,25%	95,21%	0,98%	11,12%	0,94%	10,71%	1.408.335.741,41
8-jul-04	1.474.190.211,6	1.386.380.191,70	94,33%	94,04%	1,02%	11,56%	1,22%	13,72%	1.390.615.675,46
8-ago-04	1.469.844.309,0	1.362.533.521,59	93,42%	92,70%	1,08%	12,19%	1,43%	15,87%	1.373.094.830,59
8-sep-04	1.465.485.658,4	1.344.717.088,04	92,51%	92,51%	1,07%	12,10%	1,01%	11,51%	1.355.771.090,74
8-oct-04	1.461.114.222,4	1.335.244.439,02	91,62%	91,39%	1,00%	11,32%	0,41%	4,78%	1.338.642.361,60
8-nov-04	1.456.729.963,5	1.314.658.386,81	90,73%	90,25%	1,02%	11,59%	1,25%	13,96%	1.321.706.570,41
8-dic-04	1.452.332.844,2	1.295.869.428,02	89,85%	89,23%	1,03%	11,69%	1,13%	12,76%	1.304.961.665,72
8-ene-05	1.447.922.826,6	1.276.785.759,00	88,98%	88,18%	1,04%	11,82%	1,17%	13,20%	1.288.405.617,20
8-feb-05	1.443.499.873,0	1.249.470.515,43	88,12%	86,56%	1,10%	12,48%	1,84%	19,97%	1.272.036.415,37
8-mar-05	1.439.063.945,4	1.230.544.342,13	87,27%	85,51%	1,12%	12,56%	1,21%	13,60%	1.255.852.071,48
8-abr-05	1.434.615.005,7	1.212.858.606,52	86,42%	84,54%	1,11%	12,57%	1,13%	12,76%	1.239.850.617,22
8-may-05	1.430.153.019,9	1.189.310.534,68	85,59%	83,16%	1,12%	12,92%	1,64%	17,95%	1.224.030.104,55
8-jun-05	1.425.677.937,5	1.168.642.127,52	84,76%	81,97%	1,16%	13,09%	1,43%	15,87%	1.208.388.605,49
8-jul-05	1.421.189.732,2	1.147.357.322,96	83,94%	83,94%	1,18%	13,30%	1,51%	16,70%	1.192.924.211,92
8-ago-05	1.416.689.801,4	1.125.227.264,58	83,13%	79,43%	1,20%	13,54%	1,62%	17,77%	1.177.636.232,33
8-sep-05	1.412.176.670,8	1.104.796.032,79	82,32%	78,23%	1,22%	13,70%	1,50%	16,61%	1.162.521.581,08
8-oct-05	1.407.650.301,7	1.090.810.910,79	81,52%	77,49%	1,21%	13,56%	0,95%	10,81%	1.147.578.408,67
8-nov-05	1.403.110.655,3	1.071.533.241,87	80,74%	76,37%	1,22%	13,68%	1,45%	16,07%	1.132.804.884,68
8-dic-05	1.398.557.692,5	1.053.644.931,75	79,95%	75,94%	1,22%	13,74%	1,35%	15,04%	1.118.199.197,56
8-ene-06	1.393.991.374,4	1.036.110.993,49	79,18%	74,33%	1,23%	13,79%	1,34%	14,97%	1.103.759.554,43
8-feb-06	1.389.419.729,0	1.012.469.118,85	78,41%	72,87%	1,26%	14,09%	1,26%	14,09%	1.089.490.506,67
8-mar-06	1.384.834.673,4	996.130.174,83	77,65%	71,93%	1,26%	14,11%	1,29%	14,41%	1.075.383.868,37
8-abr-06	1.380.236.168,2	978.998.721,89	76,90%	70,93%	1,26%	14,16%	1,39%	15,49%	1.061.437.902,89
8-may-06	1.375.624.174,2	957.444.508,38	76,16%	69,60%	1,29%	14,39%	1,87%	20,31%	1.047.650.891,51
8-jun-06	1.370.998.651,6	935.849.620,04	75,42%	68,26%	1,31%	14,62%	1,93%	20,81%	1.034.021.133,26
8-jul-06	1.366.359.560,8	919.799.144,84	74,69%	67,32%	1,31%	14,64%	1,38%	15,37%	1.020.546.944,71
8-ago-06	1.361.716.074,1	902.616.654,99	73,97%	66,29%	1,32%	14,72%	1,53%	16,93%	1.007.233.473,81
8-sep-06	1.357.058.966,5	887.671.015,19	73,25%	65,41%	1,32%	14,72%	1,32%	14,72%	994.072.145,67
8-oct-06	1.352.388.198,0	877.497.210,61	72,54%	64,89%	1,30%	14,55%	0,80%	9,24%	981.061.329,89
8-nov-06	1.347.703.728,6	863.203.424,90	71,84%	64,05%	1,30%	14,55%	1,29%	14,40%	968.199.412,97
8-dic-06	1.343.005.518,1	849.769.844,98	71,15%	63,27%	1,30%	14,52%	1,21%	13,61%	955.484.798,04
8-ene-07	1.338.293.526,2	837.627.577,62	70,46%	62,59%	1,29%	14,46%	1,08%	12,24%	942.915.904,78
8-feb-07	1.333.579.740,2	821.156.807,85	69,77%	61,58%	1,30%	14,55%	1,62%	17,80%	930.499.561,49
8-mar-07	1.328.852.127,0	807.849.960,06	69,10%	60,79%	1,30%	14,54%	1,27%	14,22%	918.225.689,97
8-abr-07	1.324.110.646,2	797.164.189,97	68,43%	60,20%	1,29%	14,46%	0,97%	11,03%	906.092.760,13
8-may-07	1.319.355.257,1	784.899.478,92	67,77%	59,49%	1,29%	14,43%	1,18%	13,31%	894.099.257,74
8-jun-07	1.314.585.918,8	774.269.957,25	67,11%	58,90%	1,28%	14,35%	1,00%	11,32%	882.243.684,23
8-jul-07	1.309.802.590,5	761.413.798,53	66,46%	58,13%	1,28%	14,36%	1,30%	14,54%	870.524.556,54
8-ago-07	1.305.026.174,7	751.728.622,28	65,82%	57,60%	1,27%	14,27%	0,91%	10,40%	858.954.191,89
8-sep-07	1.300.235.748,2	739.057.358,43	65,18%	56,84%	1,28%	14,28%	1,32%	14,77%	847.517.128,05
8-oct-07	1.295.431.269,7	732.073.694,96	64,55%	56,51%	1,26%	14,12%	0,56%	6,71%	836.211.924,40
8-nov-07	1.290.612.698,1	723.311.440,76	63,93%	56,04%	1,25%	14,02%	0,83%	9,50%	825.037.167,18
8-dic-07	1.285.779.992,1	713.797.327,86	63,31%	55,51%	1,24%	13,95%	0,94%	10,76%	813.991.449,35
8-ene-08	1.280.933.110,0	703.726.928,14	62,69%	54,94%	1,24%	13,91%	1,04%	11,77%	803.073.380,44
8-feb-08	1.276.097.465,1	692.501.801,57	62,09%	54,27%	1,24%	13,90%	1,22%	13,72%	792.297.388,54
8-mar-08	1.271.247.635,6	682.597.529,30	61,49%	53,70%	1,24%	13,86%	1,05%	11,94%	781.646.047,67
8-abr-08	1.266.383.580,0	674.784.360,80	60,89%	53,28%	1,23%	13,77%	0,76%	8,80%	771.118.013,41
8-may-08	1.261.505.256,4	666.887.365,44	60,30%	52,86%	1,22%	13,68%	0,79%	9,06%	760.711.955,30
8-jun-08	1.256.612.623,1	657.598.455,52	59,72%	52,33%	1,21%	13,64%	1,01%	11,46%	750.426.556,67
8-jul-08	1.251.705.638,1	649.214.906,47	59,14%	51,87%	1,21%	13,57%	0,89%	10,15%	740.260.514,53
8-ago-08	1.246.802.962,2	640.879.249,01	58,57%	51,40%	1,20%	13,52%	0,90%	10,24%	730.223.493,29
8-sep-08	1.241.885.905,1	632.598.643,02	58,00%	50,94%	1,20%	13,46%	0,90%	10,29%	720.303.082,76
8-oct-08	1.236.954.424,7	628.100.742,93	57,44%	50,78%	1,18%	13,30%	0,32%	3,72%	710.498.022,36
8-nov-08	1.232.008.478,6	621.324.955,67	56,88%	50,43%	1,17%	13,21%	0,68%	7,88%	700.807.064,60
8-dic-08	1.227.048.024,3	612.860.763,31	56,33%	49,95%	1,17%	13,17%	0,96%	10,97%	691.228.974,97
8-ene-09	1.222.073.019,4	606.876.935,25	55,79%	49,66%	1,16%	13,06%	0,57%	6,67%	681.762.531,78
8-feb-09	1.217.102.929,6	597.493.961,35	55,25%	49,09%	1,16%	13,06%	1,14%	12,90%	672.417.303,95
8-mar-09	1.212.118.260,9	591.367.944,22	54,71%	48,79%	1,15%	12,97%	0,62%	7,17%	663.181.139,81
8-abr-09	1.207.118.970,4	585.142.273,37	54,18%	48,47%	1,14%	12,88%	0,64%	7,45%	654.052.857,60
8-may-09	1.202.105.015,4	577.748.914,69	53,66%	48,06%	1,14%	12,84%	0,85%	9,75%	645.031.287,87
8-jun-09	1.197.076.352,7	570.507.383,42	53,14%	47,66%	1,13%	12,79%	0,84%	9,61%	636.115.273,31
8-jul-09	1.192.032.939,4	563.639.568,08	52,62%	47,28%	1,13%	12,73%	0,79%	9,03%	627.303.668,68
8-ago-09	1.187.001.678,5	557.414.616,57	52,12%	46,96%	1,12%	12,66%	0,69%	7,92%	618.609.383,89
8-sep-09	1.181.955.659,2	548.775.204,77	51,61%	46,43%	1,12%	12,66%	1,13%	12,74%	610.017.023,08
8-oct-09	1.176.894.838,3	542.660.310,28	51,11%	46,11%	1,12%	12,60%	0,69%	7,96%	601.525.479,30
8-nov-09	1.171.819.172,3	537.877.932,71	50,62%	45,90%	1,11%	12,50%	0,45%	5,29%	593.133.657,11
8-dic-09	1.166.728.617,7	531.749.083,76	50,13%	45,58%	1,10%	12,44%	0,71%	8,17%	584.840.472,48
8-ene-10	1.161.623.130,8	524.952.114,77	49,64%	45,19%	1,10%	12,40%	0,84%	9,67%	576.644.852,70
8-feb-10	1.156.526.758,4	517.716.841,13	49,16%	44,76%	1,09%	12,38%	0,94%	10,75%	568.557.579,32
8-mar-10	1.151.415.436,6	511.047.936,00	48,68%	44,38%	1,09%	12,34%	0,85%	9,74%	560.565.563,91
8-abr-10	1.146.289.121,6	507.146.460,29	48,21%	44,24%	1,08%	12,23%	0,32%	3,77%	552.667.769,36
8-may-10	1.141.147.769,4	502.452.412,77	47,75%	44,03%	1,07%	12,15%	0,48%	5,60%	544.863.169,42
8-jun-10	1.135.991.335,9	496.429.141,96	47,28%	43,70%	1,07%	12,10%	0,75%	8,64%	537.150.748,52
8-jul-10	1.130.819.778,8	490.435.636,36	46,83%	43,37%	1,07%	12,06%	0,76%	8,70%	529.529.501,71
8-ago-10	1.125.671.623,6	484.523.332,70	46,37%	43,04%	1,06%	12,02%	0,75%	8,68%	522.016.323,54
8-sep-10	1.120.508.369,1	480.054.115,27	45,92%	42,84%	1,05%	11,94%	0,47%	5,45%	514.592.046,54
8-oct-10	1.115.329.969,1	474.826.508,96	45,48%	42,57%	1,05%	11,88%	0,63%	7,30%	507.255.700,58
8-nov-10	1.110.136.379,1	470.901.325,60	45,04%	42,42%	1,04%	11,79%	0,36%	4,27%	500.006.325,66
8-dic-10	1.104.927.554,5	466.439.092,61	44,60%	42,21%	1,03%	11,72%	0,48%	5,62%	492.842.971,80
8-ene-11	1.099.703.450,8	460.366.564,49	44,17%	41,86%	1,03%	11,70%	0,83%	9,55%	485.764.698,97
8-feb-11	1.094.510.106,4	451.882.408,14	43,74%	41,29%	1,04%	11,74%	1,38%	15,33%	478.790.736,02
8-mar-11	1.089.301.528,2	448.277.976,41	43,32%	41,15%	1,03%	11,65%	0,32%	3,81%	471.899.671,68
8-abr-11	1.084.077.671,5	443.024.600,55	42,90%	40,87%	1,02%	11,61%	0,70%	8,04%	465.090.599,21
8-may-11	1.078.838.491,5	437.694.473,16	42,49%	40,57%	1,02%	11,58%	0,72%	8,34%	458.362.621,38
8-jun-11	1.073.583.943,3	433.558.329,81	42,08%	40,38%	1,01%	11,51%	0,46%	5,38%	451.714.850,34
8-jul-11	1.068.313.981,7	429.361.384,01	41,67%	40,19%	1,01%	11,44%	0,48%	5,60%	445.146.407,51
8-ago-11	1.063.106.345,3	425.502.252							

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DATE	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	CLASS A PRINCIPAL	AVERAGE LIFE CLASS A	CLASS B PRINCIPAL	AVERAGE LIFE CLASS B
					3,44		3,28
8-ene-04	0	1.455.000.000	45.000.000	0	0	0	0
8-feb-04	0	1.455.000.000	45.000.000	0	0	0	0
8-mar-04	55.617.889	1.455.000.000	45.000.000	55.617.889	-157.454.244.246	0	0
8-abr-04	0	1.399.382.111	45.000.000	0	0	0	0
8-may-04	0	1.399.382.111	45.000.000	0	0	0	0
8-jun-04	53.766.435	1.399.382.111	45.000.000	53.766.435	-147.266.266.466	0	0
8-jul-04	0	1.345.615.675	45.000.000	0	0	0	0
8-ago-04	0	1.345.615.675	45.000.000	0	0	0	0
8-sep-04	51.973.314	1.345.615.675	45.000.000	51.973.314	-137.573.361.800	0	0
8-oct-04	0	1.293.642.362	45.000.000	0	0	0	0
8-nov-04	0	1.293.642.362	45.000.000	0	0	0	0
8-dic-04	50.236.744	1.293.642.362	45.000.000	50.236.744	-128.405.118.689	0	0
8-ene-05	0	1.243.405.617	45.000.000	0	0	0	0
8-feb-05	0	1.243.405.617	45.000.000	0	0	0	0
8-mar-05	48.555.000	1.243.405.617	45.000.000	48.555.000	-119.736.629.944	0	0
8-abr-05	0	1.194.850.617	45.000.000	0	0	0	0
8-may-05	0	1.194.850.617	45.000.000	0	0	0	0
8-jun-05	46.926.405	1.194.850.617	45.000.000	46.926.405	-111.403.286.171	0	0
8-jul-05	0	1.147.924.212	45.000.000	0	0	0	0
8-ago-05	0	1.147.924.212	45.000.000	0	0	0	0
8-sep-05	45.345.803	1.147.924.212	45.000.000	45.345.803	-103.479.123.031	0	0
8-oct-05	0	1.102.578.409	45.000.000	0	0	0	0
8-nov-05	0	1.102.578.409	45.000.000	0	0	0	0
8-dic-05	43.818.854	1.102.578.409	45.000.000	43.818.854	-96.007.109.637	0	0
8-ene-06	0	1.058.759.554	45.000.000	0	0	0	0
8-feb-06	0	1.058.759.554	45.000.000	0	0	0	0
8-mar-06	42.321.652	1.058.759.554	45.000.000	42.321.652	-88.917.789.879	0	0
8-abr-06	0	1.016.437.903	45.000.000	0	0	0	0
8-may-06	0	1.016.437.903	45.000.000	0	0	0	0
8-jun-06	40.890.958	1.016.437.903	45.000.000	40.890.958	-82.149.934.985	0	0
8-jul-06	0	975.546.945	45.000.000	0	0	0	0
8-ago-06	0	975.546.945	45.000.000	0	0	0	0
8-sep-06	39.485.615	975.546.945	45.000.000	39.485.615	-75.693.923.609	0	0
8-oct-06	0	936.061.330	45.000.000	0	0	0	0
8-nov-06	0	936.061.330	45.000.000	0	0	0	0
8-dic-06	38.145.425	936.061.330	45.000.000	38.145.425	-69.653.546.264	0	0
8-ene-07	0	897.915.905	45.000.000	0	0	0	0
8-feb-07	0	897.915.905	45.000.000	0	0	0	0
8-mar-07	36.823.145	897.915.905	45.000.000	36.823.145	-63.924.979.097	0	0
8-abr-07	0	861.092.760	45.000.000	0	0	0	0
8-may-07	0	861.092.760	45.000.000	0	0	0	0
8-jun-07	35.568.204	861.092.760	45.000.000	35.568.204	-58.474.126.710	0	0
8-jul-07	0	825.524.557	45.000.000	0	0	0	0
8-ago-07	0	825.524.557	45.000.000	0	0	0	0
8-sep-07	34.312.632	825.524.557	45.000.000	34.312.632	-53.253.205.084	0	0
8-oct-07	0	791.211.924	45.000.000	0	0	0	0
8-nov-07	0	791.211.924	45.000.000	0	0	0	0
8-dic-07	33.138.544	791.211.924	45.000.000	33.138.544	-48.415.412.715	0	0
8-ene-08	0	758.073.380	45.000.000	0	0	0	0
8-feb-08	0	758.073.380	45.000.000	0	0	0	0
8-mar-08	31.955.367	758.073.380	45.000.000	31.955.367	-43.778.852.837	0	0
8-abr-08	0	726.118.013	45.000.000	0	0	0	0
8-may-08	0	726.118.013	45.000.000	0	0	0	0
8-jun-08	30.857.499	726.118.013	45.000.000	30.857.499	-39.435.883.573	0	0
8-jul-08	0	695.260.515	45.000.000	0	0	0	0
8-ago-08	0	695.260.515	45.000.000	0	0	0	0
8-sep-08	29.762.492	695.260.515	45.000.000	29.762.492	-35.298.315.714	0	0
8-oct-08	0	665.498.022	45.000.000	0	0	0	0
8-nov-08	0	665.498.022	45.000.000	0	0	0	0
8-dic-08	28.735.491	665.498.022	45.000.000	28.735.491	-31.465.362.176	0	0
8-ene-09	0	636.762.532	45.000.000	0	0	0	0
8-feb-09	0	636.762.532	45.000.000	0	0	0	0
8-mar-09	27.709.674	636.762.532	45.000.000	27.709.674	-27.848.222.554	0	0
8-abr-09	0	609.052.858	45.000.000	0	0	0	0
8-may-09	0	609.052.858	45.000.000	0	0	0	0
8-jun-09	26.749.189	609.052.858	45.000.000	26.749.189	-24.422.009.485	0	0

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DATE	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	CLASS A PRINCIPAL	AVERAGE LIFE CLASS A	CLASS B PRINCIPAL	AVERAGE LIFE CLASS B
8-jul-09	1	0	582.303.669	45.000.000	0	0	0
8-ago-09	1	0	582.303.669	45.000.000	0	0	0
8-sep-09	1	25.778.189	582.303.669	45.000.000	25.778.189	-21.163.893.479	0
8-oct-09	1	0	556.525.479	45.000.000	0	0	0
8-nov-09	1	0	556.525.479	45.000.000	0	0	0
8-dic-09	1	24.880.627	556.525.479	45.000.000	24.880.627	-18.162.857.419	0
8-ene-10	1	0	531.644.853	45.000.000	0	0	0
8-feb-10	1	0	531.644.853	45.000.000	0	0	0
8-mar-10	1	23.977.083	531.644.853	45.000.000	23.977.083	-15.345.333.339	0
8-abr-10	1	0	507.667.769	45.000.000	0	0	0
8-may-10	1	0	507.667.769	45.000.000	0	0	0
8-jun-10	1	23.138.268	507.667.769	45.000.000	23.138.268	-12.679.770.669	0
8-jul-10	1	0	484.529.502	45.000.000	0	0	0
8-ago-10	1	0	484.529.502	45.000.000	0	0	0
8-sep-10	1	22.273.801	484.529.502	45.000.000	22.273.801	-10.156.853.318	0
8-oct-10	1	0	462.255.701	45.000.000	0	0	0
8-nov-10	1	0	462.255.701	45.000.000	0	0	0
8-dic-10	1	21.491.002	462.255.701	45.000.000	20.651.429	-7.537.771.507	839.573
8-ene-11	1	0	441.604.272	44.160.427	0	0	0
8-feb-11	1	0	441.604.272	44.160.427	0	0	0
8-mar-11	1	20.674.100	441.604.272	44.160.427	18.794.636	-5.168.524.940	1.879.464
8-abr-11	1	0	422.809.636	42.280.964	0	0	0
8-may-11	1	0	422.809.636	42.280.964	0	0	0
8-jun-11	1	19.944.192	422.809.636	42.280.964	18.131.083	-3.317.988.256	1.813.108
8-jul-11	1	0	404.678.552	40.467.855	0	0	0
8-ago-11	1	0	404.678.552	40.467.855	0	0	0
8-sep-11	1	19.143.293	404.678.552	40.467.855	17.402.994	-1.583.672.452	1.740.299
8-oct-11	1	0	387.275.558	38.727.556	0	0	0
8-nov-11	1	0	387.275.558	38.727.556	0	0	0
8-dic-11	1	18.464.731	387.275.558	38.727.556	16.786.119	0	1.678.612
8-ene-12	1	0	370.489.439	37.048.944	0	0	0
8-feb-12	1	0	370.489.439	37.048.944	0	0	0
8-mar-12	1	17.682.129	370.489.439	37.048.944	16.074.663	1.462.794.322	1.607.466
8-abr-12	1	0	354.414.776	35.441.478	0	0	0
8-may-12	1	0	354.414.776	35.441.478	0	0	0
8-jun-12	1	17.053.252	354.414.776	35.441.478	15.502.957	2.837.041.047	1.550.296
8-jul-12	1	0	338.911.819	33.891.182	0	0	0
8-ago-12	1	0	338.911.819	33.891.182	0	0	0
8-sep-12	1	16.330.557	338.911.819	33.891.182	14.845.961	4.082.639.250	1.484.596
8-oct-12	1	0	324.065.859	32.406.586	0	0	0
8-nov-12	1	0	324.065.859	32.406.586	0	0	0
8-dic-12	1	15.747.669	324.065.859	32.406.586	14.316.062	5.239.678.837	1.431.606
8-ene-13	1	0	309.749.796	30.974.980	0	0	0
8-feb-13	1	0	309.749.796	30.974.980	0	0	0
8-mar-13	1	15.078.460	309.749.796	30.974.980	13.707.691	6.250.707.005	1.370.769
8-abr-13	1	0	296.042.105	29.604.211	0	0	0
8-may-13	1	0	296.042.105	29.604.211	0	0	0
8-jun-13	1	14.538.234	296.042.105	29.604.211	13.216.576	7.242.683.760	1.321.658
8-jul-13	1	0	282.825.529	28.282.553	0	0	0
8-ago-13	1	0	282.825.529	28.282.553	0	0	0
8-sep-13	1	13.944.214	282.825.529	28.282.553	12.676.558	8.112.996.975	1.267.656
8-oct-13	1	0	270.148.971	27.014.897	0	0	0
8-nov-13	1	0	270.148.971	27.014.897	0	0	0
8-dic-13	1	13.442.310	270.148.971	27.014.897	12.220.282	8.933.026.335	1.222.028
8-ene-14	1	0	257.928.689	25.792.869	0	0	0
8-feb-14	1	0	257.928.689	25.792.869	0	0	0
8-mar-14	1	12.903.560	257.928.689	25.792.869	11.730.509	9.630.747.967	1.173.051
8-abr-14	1	0	246.198.180	24.619.818	0	0	0
8-may-14	1	0	246.198.180	24.619.818	0	0	0
8-jun-14	1	12.436.694	246.198.180	24.619.818	11.306.085	10.322.455.730	1.130.609
8-jul-14	1	0	234.892.095	23.489.209	0	0	0
8-ago-14	1	0	234.892.095	23.489.209	0	0	0
8-sep-14	1	11.944.212	234.892.095	23.489.209	10.858.375	10.912.666.787	1.085.837
8-oct-14	1	0	224.033.720	22.403.372	0	0	0
8-nov-14	1	0	224.033.720	22.403.372	0	0	0
8-dic-14	1	11.509.591	224.033.720	22.403.372	10.463.265	11.467.738.047	1.046.326
8-ene-15	1	0	213.570.455	21.357.046	0	0	0
8-feb-15	1	0	213.570.455	21.357.046	0	0	0
8-mar-15	1	11.040.431	213.570.455	21.357.046	10.036.755	11.903.591.635	1.003.676
8-abr-15	1	0	203.533.700	20.353.370	0	0	0
8-may-15	1	0	203.533.700	20.353.370	0	0	0
8-jun-15	1	10.636.430	203.533.700	20.353.370	9.669.482	12.357.597.654	966.948
8-jul-15	1	0	193.864.218	19.386.422	0	0	0
8-ago-15	1	0	193.864.218	19.386.422	0	0	0
8-sep-15	1	10.212.186	193.864.218	19.386.422	9.283.805	12.718.813.507	928.381
8-oct-15	1	0	184.580.413	18.458.041	0	0	0
8-nov-15	1	0	184.580.413	18.458.041	0	0	0
8-dic-15	1	9.836.140	184.580.413	18.458.041	8.941.946	13.064.182.453	894.195
8-ene-16	1	0	175.638.467	17.563.847	0	0	0
8-feb-16	1	0	175.638.467	17.563.847	0	0	0
8-mar-16	1	9.416.208	175.638.467	17.563.847	8.560.189	13.285.413.494	856.019
8-abr-16	1	0	167.078.278	16.707.828	0	0	0
8-may-16	1	0	167.078.278	16.707.828	0	0	0
8-jun-16	1	9.067.483	167.078.278	16.707.828	7.359.655	12.099.273.281	1.707.828
8-jul-16	1	0	159.718.623	15.000.000	0	0	0
8-ago-16	1	0	159.718.623	15.000.000	0	0	0
8-sep-16	1	8.605.444	159.718.623	15.000.000	8.605.444	14.939.051.514	0
8-oct-16	1	0	151.113.179	15.000.000	0	0	0
8-nov-16	1	0	151.113.179	15.000.000	0	0	0
8-dic-16	1	8.285.673	151.113.179	15.000.000	8.285.673	15.137.923.880	0
8-ene-17	1	0	142.827.506	15.000.000	0	0	0
8-feb-17	1	0	142.827.506	15.000.000	0	0	0
8-mar-17	1	157.827.506	142.827.506	15.000.000	142.827.506	273.800.328.868	15.000.000