



FONDO DE TITULIZACIÓN HIPOTECARIA  
BANESTO 4

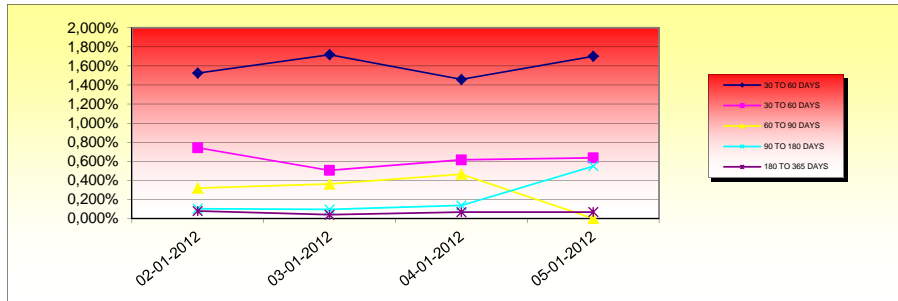
May 31, 2012

	ARREARS FROM CURRENT MONTH					
	Up to 30 days	From 30 to 60 days	From 60 to 90 days	From 90 to 180 days	From 180 to 365 days	More than 365 days
Principal	21.261,95	20.480,27	0,00	30.553,44	147.813,82	9.891,02
Interest	7.929,54	9.875,15	0,00	16.012,65	0,00	2.812,97
Credit Rights	6.546.696,38	2.445.752,52	0,00	2.107.529,55	147.813,82	105.944,44
number of Credit Rights	108	43	0	38	4	5
% Credit Rights	1,70%	0,64%	0,00%	0,55%	0,04%	0,03%

ARREARS FROM LAST 12 MONTHS									
DATE	NUM. CR'S	BALANCE CR'S	UNPAID DC'S	PRINCIPAL UNPAID	INTEREST UNPAID	TOTAL UNPAID	BALANCE CR'S UNPAID	% UNPAID	
February 29, 2012	8.333	396.094.275	202	278.020	34.126	312.146	10.940.574	2,76%	
March 31, 2012	8.289	392.416.297	199	194.250	33.134	227.383	10.691.757	2,72%	
April 30, 2012	8.237	388.863.218	181	159.128	29.782	188.910	9.836.553	2,53%	
May 31, 2012	8.183	384.759.668	176	64.537	30.569	95.105	10.317.414	2,68%	

	ARREARS FROM L.T.V.					
	Up to 30 days	From 30 to 60 days	From 60 to 90 days	From 90 to 180 days	From 180 to 365 days	More than 365 days
Principal	21.261,95	20.480,27	0,00	30.553,44	147.813,82	9.891,02
Interest	7.929,54	9.875,15	0,00	16.012,65	0,00	2.812,97
Credit Rights	6.546.696,38	2.445.752,52	0,00	2.107.529,55	147.813,82	105.944,44
number of Credit Rights	108	43	0	38	4	5
% Credit Rights	1,70%	0,64%	0,00%	0,55%	0,04%	0,03%
L.T.V.	49,00%	49,00%	0,00%	52,00%	42,00%	45,00%

ARREARS PERFORMANCE				
	02-29- 2012	03-31- 2012	04-30- 2012	05-31- 2012
<b>30 TO 60 DAYS</b>	1,525%	1,719%	1,458%	1,701%
<b>30 TO 60 DAYS</b>	0,741%	0,504%	0,614%	0,636%
<b>60 TO 90 DAYS</b>	0,318%	0,361%	0,464%	0,000%
<b>90 TO 180 DAYS</b>	0,101%	0,093%	0,136%	0,548%
<b>180 TO 365 DAYS</b>	0,077%	0,039%	0,066%	0,066%



<b>TRANSITORY PROPERTIES</b>	
Cumulative Transitory Properties	1.263.252,58 €

<b>WRITE-OFF</b>	
Cumulative Write Off up to Date	313.349,16 €

<b>Legal</b>	
Contentius	195.416,03 €

Legal : Loans in which the originator will take legal actions.

This amount is included in the over 365 days in arrears bucket.

<b>Pool's Losses</b>	
Cumulate	34.696,41 €

<b>MONTHLY CUMULATIVE FAILED LOANS AND RECOVERIES</b>				
DATE	FAILED LOANS	RECOVERIES	% RECOVERIES	NEW TRANSITORY PROPERTIES
December 2011	1.050.108,05	-	-	---
January 2012	1.186.793,82	-	-	---
February 2012	1.186.793,82	-	-	---
March 2012	1.186.793,82	257.858,35	21,73	---
April 2012	1.212.182,34	444.253,09	37,43	91.449,99
May 2012	1.212.182,34	424.409,83	35,01	211.304,11

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