



FONDO DE TITULIZACIÓN HIPOTECARIA BANESTO 4

Desirée Pérez Montoro
Analyst
Santander de Titulización
Ciudad Grupo Santander
Ed. Encinar 28660 Boadilla del Monte
desperez@gruposantander.com
Tel: +34 91 289 32 78



FONDO DE TITULIZACIÓN HIPOTECARIA

BANESTO 4

DATA OF THE FUND

Constitution Date	December 15th, 2003	Paying Agent	Banesto	
Disbursement Date	December 18th, 2003	Negotiation Market	AIAF	
Final Date of Redemption	March 15th, 2038	Ratings Agencies	S&P	
Gestora	Santander de Titulización	Clasificación	Initial	Current
Seller MP's	Banesto	Class A	AAA	AAA
		Class B	A	A

SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY	NUM BONDS	W.A.L	NOMINAL		
			INITIAL	CURRENT	%Act/In
Class A (ISIN=ES0339774004)	14.550	3,81	Nominal per Bond 100.000,00	40.068,89	
			Total Nominal	1.455.000.000,00	583.002.349,50 40,07%
Class B (ISIN=ES0339774012)	450	4,70	Nominal per Bond 100.000,00	100.000,00	
			Total Nominal	45.000.000,00	45.000.000,00 100,00%

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period September 15th, 2008			Next Payment Date December 15th, 2008		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
Class A	1.457,91 €	541,44 €	5,158%	522,43 €	428,39 €
Class B	0,00 €	1.417,58 €	5,608%	1.417,58 €	1.162,41 €
Bullet	0				

ASSET PURCHASED BY THE FUND: MORTGAGE PARTICIPATION

MORTGAGE PARTICIPACION	ISSUE DATE	CURRENT DATE
Number of MP's	19.736	10.859
MP's Outstanding to be amortised	1.500.001.687,69	628.002.406,76
MP's Outstanding per Loan to be amortised	76.003,33	57.832,43
Interest Rate	3,73%	5,58%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	3,72%
Average Monthly Single Rate	10,12%
Constant Prepayment Rate from Constitution	13,30%



**FONDO DE TITULIZACIÓN HIPOTECARIA
BANESTO 4**

**QUARTERLY BONDS PAYOUT REPORT
SEPTEMBER 15TH, 2008**

BONDS. PRINCIPAL	
Previous Balance	649.214.940,00 €
Principal Amortised	21.212.590,50 €
Outstanding Balance	628.002.349,50 €
% of Initial Balance	41,87%
Principal Accrued not paid	0,00 €

CUMULATIVE INTEREST PAID	
Bond Holders as of Previous Payment Date	134.979.889,50 €
Interest paid on September 15th,2008	8.515.863,00 €
Cumulative interest paid to Bond to Bond Holders up to Date	143.495.752,50 €

DATA	
Determination Date	September 08th, 2008
Payment Date	September 15th, 2008
Last Payment Date	June 16th, 2008
Number of Days (Act/360)	91
3 Months Euribor(%)	4,958%
Next Payment Date	December 15th, 2008

RESIDUAL LIFE (YEARS)		
	Decemb 18th, 2003	September 15th, 2008
Class A	8,9	3,81
Class B	16,8	4,7



FONDO DE TITULIZACIÓN HIPOTECARIA
BANESTO 4

QUATERLY COLLATERAL REPORT
SEPTEMBER 15TH, 2008

PRINCIPAL	
Previous Balance	649.214.906,47 €
Principal Amortised	21.212.499,71 €
Outstanding Balance	628.002.406,76 €
Number of Mortgage Participation	10.859
LTV	50,67%

INTEREST	
Interest received during relevant period	8.767.362,75 €
Interest accrued during relevant period	8.780.874,06 €

PRINCIPAL BALANCE IN ARREARS					
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	103.504,35 €	30.592,37 €	10.307,56 €	9.025,75 €	4.871,58 €
Interest accrued on PH's in Arrears	129.551,94 €	37.629,86 €	16.727,27 €	15.447,40 €	5.687,73 €
Outstanding Balance	24.668.035,91 €	7.712.842,71 €	2.445.693,93 €	1.663.496,32 €	612.457,25 €
Number of Mortgage Participation	414	112	37	22	10
% of Outstanding Balance	3,93%	1,23%	0,39%	0,26%	0,10%

LEGAL	- €

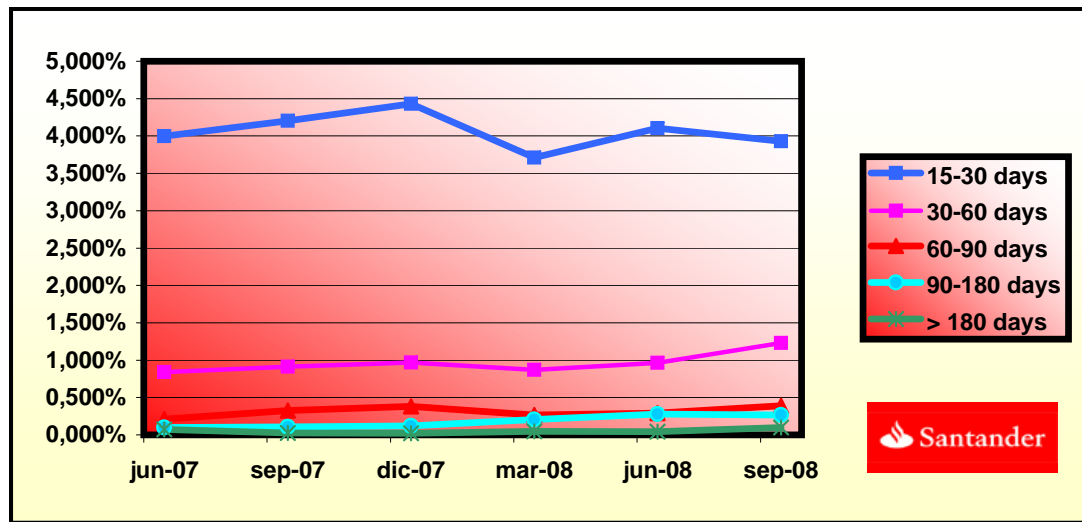
Legal: Loans in which the originator will take legal actions. This amount is included in the over 180 days in arrears bucket.



FONDO DE TITULIZACIÓN HIPOTECARIA
BANESTO 4

HISTORICAL ARREARS REPORT
SEPTEMBER 15TH, 2008

Date	jun-07	sep-07	dic-07	mar-08	jun-08	sep-08
15-30 days	3,998%	4,201%	4,430%	3,712%	4,106%	3,928%
30-60 days	0,840%	0,912%	0,970%	0,868%	0,965%	1,228%
60-90 days	0,210%	0,326%	0,380%	0,267%	0,291%	0,389%
90-180 days	0,098%	0,109%	0,120%	0,204%	0,277%	0,265%
> 180 days	0,071%	0,025%	0,020%	0,047%	0,042%	0,098%





FONDO DE TITULIZACIÓN HIPOTECARIA
BANESTO 4

QUARTERLY REPORT - ALLOCATION OF CASH
SEPTEMBER 15TH, 2008

TOTAL CASH RECEIVED END OF PERIOD	30.292.500,71 €
a) CASH RECEIVED - PRINCIPAL	
Amortisation of MG's	21.031.363,78 €
b) CASH RECEIVED - INTEREST	
Interest received from MG's	8.767.362,75 €
Interest received under GIC	312.757,91 €
c) REG. PROCESS	-119,66 €
d) CONTENTIOUS	181.135,93 €

TREASURY ACCOUNT STATEMENT	7.876.025,87 €
a) RELATED TO THE PRINCIPAL RESERVE FUND	
1. Previous Balance	6.492.149,06 €
2. Period utilization	-212.125,00 €
3. Outstanding Balance	6.280.024,07 €
b) RELATED TO THE SECONDARY RESERVE FUND	
1. Previous Balance	1.611.911,18 €
2. Period utilization	-15.909,37 €
3. Outstanding Balance	1.596.001,81 €
c) WITHHOLDING ON BONDS INTEREST TO BE PAID	0,00 €

TOTAL CASH PAID END OF PERIOD	30.292.500,71 €
1. Current Expenses	40.638,77 €
2.1 Swap Payment	-7.877.922,23 €
2.2 Swap Collection	7.130.274,86 €
3. Interest paid to Class A Bondholders	7.877.952,00 €
4.1 Redemption BTH's A	21.212.590,50 €
4.2 Redemption BTH's B	0,00 €
5.1 Swap Payment	531.040,11 €
5.2 Swap Collection	-637.910,00 €
6. Interest paid to Class B Bondholders	637.911,00 €
7. Interest paid on Subordinated Loan A	96.396,27 €
8. Repayment of Subordinated Loan A	228.034,37 €
9. Fixed Fee in favour of Banesto	6.000,00 €
10. Variable Fee in favour Banesto	1.275.529,42 €
11. Utilizations of Principal and Secondary Reserve Fund	-228.034,37 €



**FONDO DE TITULIZACIÓN HIPOTECARIA
BANESTO 4**

**CREDIT ENHACEMENT AND SUBORDINATED LOAN
SEPTEMBER 15TH, 2008**

CREDIT ENHACEMENT		
CONCEPTS	Decemb 18th, 2003	September 15th, 2008
Subordinated Issue	3,00%	7,17%
Principal Reserve Fund	15.000.000€ (1,00%)	6.280.024,07 (1,00%)
Secondary Reserve Fund	2.250.000€ (0,15%)	1.596.001,81€ (0,25%)
Excess spread	0,65%	0,65%

SUBORDINATED LOAN		
CONCEPTS	Decemb 18th, 2003	September 15th, 2008
Total Outstanding	20.386.000,00 €	7.877.718,14 €
Interest Rate	3,10%	4,93%



FONDO DE TITULIZACIÓN HIPOTECARIA
BANESTO 4

TRIGGERS
SEPTEMBER 15TH, 2008

TRIGGERS BONDS	
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	2.275.953,57 €
1.b) 7% MP'S OUTSTANDING BALANCE	43.960.168,47 €

THIS LEVEL HAS NOT BEEN REACHED. NEVERTHELESS CLASS B HASN'T BEGINING THE REDEMPTION.

TRIGGERS PRINCIPAL AND SECONDARY RESERVE FUND	
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	2.275.953,57 €
1.b) 2,5% MP'S OUTSTANDING BALANCE	15.700.060,17 €

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

BANESTO 4

Date	Real outstanding	1,18% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR	Monthly Single monthly mortality	CPR	Outstanding after prepayment
1	1.500.000.000,0		100,00%	100,00%			10,12%	1.500.000.000,00
2	8-ene-04 1.495.729.806,1	1.484.079.397,59	98,82%	99,22%	0,78%	8,96%	0,78%	1.478.051.485,69
3	8-feb-04 1.491.447.086,3	1.467.151.720,99	97,65%	98,37%	0,82%	9,38%	0,86%	1.456.400.027,30
4	8-mar-04 1.487.151.803,8	1.448.706.233,63	96,50%	97,41%	0,87%	9,95%	0,97%	1.435.041.778,07
5	8-abr-04 1.482.843.921,9	1.425.170.063,73	95,36%	96,11%	0,99%	11,22%	1,34%	1.413.972.939,72
6	8-may-04 1.478.523.403,5	1.407.660.576,34	94,23%	95,21%	0,98%	11,12%	0,94%	1.393.189.761,82
7	8-jun-04 1.474.190.211,6	1.386.380.191,70	93,11%	94,04%	1,02%	11,56%	1,22%	1.372.688.541,21
8	8-jul-04 1.469.844.309,0	1.362.533.521,59	92,01%	92,70%	1,08%	12,19%	1,43%	1.352.465.621,42
9	8-ago-04 1.465.485.658,4	1.344.717.088,04	90,93%	91,76%	1,07%	12,10%	1,01%	1.332.517.392,08
10	8-sep-04 1.461.114.222,4	1.335.244.439,02	89,85%	91,39%	1,00%	11,32%	0,41%	1.312.840.288,36
11	8-oct-04 1.456.729.963,5	1.314.658.386,81	88,79%	90,25%	1,02%	11,59%	1,25%	1.293.430.790,40
12	8-nov-04 1.452.332.844,2	1.295.869.428,02	87,74%	89,23%	1,03%	11,69%	1,13%	1.274.285.422,75
13	8-dic-04 1.447.922.826,6	1.276.785.759,00	86,70%	88,18%	1,04%	11,82%	1,17%	1.255.400.753,85
14	8-ene-05 1.443.499.873,0	1.249.470.515,43	85,68%	86,56%	1,10%	12,48%	1,84%	1.236.773.395,42
15	8-feb-05 1.439.063.945,4	1.230.544.342,13	84,67%	85,51%	1,11%	12,56%	1,21%	1.218.400.002,00
16	8-mar-05 1.434.615.005,7	1.212.858.606,52	83,67%	84,54%	1,11%	12,57%	1,13%	1.200.277.270,37
17	8-abr-05 1.430.153.015,9	1.189.310.534,68	82,68%	83,16%	1,15%	12,92%	1,64%	1.182.401.939,04
18	8-may-05 1.425.677.937,5	1.168.642.127,52	81,70%	81,97%	1,16%	13,09%	1,43%	1.164.770.787,75
19	8-jun-05 1.421.189.732,2	1.147.357.322,96	80,73%	80,73%	1,18%	13,30%	1,51%	1.147.380.636,93
20	8-jul-05 1.416.689.801,4	1.125.227.264,58	79,78%	79,43%	1,20%	13,54%	1,62%	1.130.229.495,95
21	8-ago-05 1.412.176.670,8	1.104.796.032,79	78,84%	78,23%	1,22%	13,70%	1,50%	1.113.313.092,57
22	8-sep-05 1.407.650.301,7	1.090.810.910,79	77,90%	77,49%	1,21%	13,56%	0,95%	1.096.628.366,71
23	8-oct-05 1.403.110.655,3	1.071.533.241,87	76,98%	76,37%	1,22%	13,68%	1,45%	1.080.172.296,99
24	8-nov-05 1.398.557.692,5	1.053.644.931,75	76,07%	75,34%	1,22%	13,74%	1,35%	1.063.941.900,27
25	8-dic-05 1.393.991.374,4	1.036.110.993,49	75,18%	74,33%	1,23%	13,79%	1,34%	1.047.934.231,18
26	8-ene-06 1.389.419.729,0	1.012.469.118,85	74,29%	72,87%	1,26%	14,09%	1,96%	1.032.152.374,46
27	8-feb-06 1.384.834.673,4	996.130.174,83	73,41%	71,93%	1,26%	14,11%	1,29%	1.016.587.341,75
28	8-mar-06 1.380.236.168,2	978.998.721,89	72,54%	70,93%	1,26%	14,16%	1,39%	1.001.236.300,11
29	8-abr-06 1.375.624.174,2	957.444.508,38	71,68%	69,60%	1,29%	14,39%	1,87%	986.096.452,50
30	8-may-06 1.370.998.651,6	935.849.620,04	70,84%	68,26%	1,31%	14,62%	1,93%	971.165.037,32
31	8-jun-06 1.366.359.560,8	919.799.144,84	70,00%	67,32%	1,31%	14,64%	1,38%	956.439.328,00
32	8-jul-06 1.361.716.074,1	902.616.654,99	69,17%	66,29%	1,32%	14,72%	1,53%	941.923.004,65
33	8-ago-06 1.357.058.966,5	887.671.015,19	68,35%	65,41%	1,32%	14,72%	1,32%	927.606.905,12
34	8-sep-06 1.352.388.198,0	877.497.210,61	67,55%	64,89%	1,30%	14,55%	0,80%	913.488.407,33
35	8-oct-06 1.347.703.728,6	863.203.424,90	66,75%	64,05%	1,30%	14,55%	1,29%	899.564.922,47
36	8-nov-06 1.343.005.518,1	849.769.844,98	65,96%	63,27%	1,30%	14,52%	1,21%	885.833.894,58
37	8-dic-06 1.338.293.526,2	837.627.577,62	65,18%	62,59%	1,29%	14,46%	1,08%	872.292.800,16
38	8-ene-07 1.333.579.740,2	821.156.807,85	64,41%	61,58%	1,30%	14,55%	1,62%	858.946.894,72
39	8-feb-07 1.328.852.127,0	807.849.960,06	63,65%	60,79%	1,30%	14,54%	1,27%	845.785.810,81
40	8-mar-07 1.324.110.646,2	797.164.189,97	62,90%	60,20%	1,29%	14,46%	0,97%	832.807.122,40
41	8-abr-07 1.319.355.257,1	784.899.478,92	62,15%	59,49%	1,29%	14,43%	1,18%	820.008.434,26
42	8-may-07 1.314.585.918,8	774.269.957,25	61,42%	58,90%	1,28%	14,35%	1,00%	807.387.381,63
43	8-jun-07 1.309.802.590,5	761.413.798,53	60,69%	58,13%	1,28%	14,36%	1,30%	794.941.629,81
44	8-jul-07 1.305.026.174,7	751.728.622,28	59,97%	57,60%	1,27%	14,27%	0,91%	782.681.434,65
45	8-ago-07 1.300.235.748,2	739.057.358,43	59,27%	56,84%	1,28%	14,28%	1,32%	770.591.699,09
46	8-sep-07 1.295.431.269,7	732.073.694,96	58,57%	56,51%	1,26%	14,12%	0,58%	758.670.180,49
47	8-oct-07 1.290.612.698,1	723.311.440,76	57,87%	56,04%	1,25%	14,02%	0,83%	746.914.664,74
48	8-nov-07 1.285.779.992,1	713.797.327,86	57,19%	55,51%	1,24%	13,95%	0,94%	735.322.965,90
49	8-dic-07 1.280.933.110,0	703.726.928,14	56,51%	54,94%	1,24%	13,91%	1,04%	723.892.925,88
50	8-ene-08 1.276.097.465,1	692.501.801,57	55,84%	54,27%	1,24%	13,90%	1,22%	712.636.629,21
51	8-feb-08 1.271.247.635,6	682.597.529,30	55,18%	53,70%	1,24%	13,86%	1,05%	701.537.462,48
52	8-mar-08 1.266.383.580,0	674.784.360,80	54,53%	53,28%	1,23%	13,77%	0,76%	690.593.353,65
53	8-abr-08 1.261.505.256,4	666.887.365,44	53,89%	52,86%	1,22%	13,68%	0,79%	679.802.257,08
54	8-may-08 1.256.612.623,1	657.598.455,52	53,25%	52,33%	1,21%	13,64%	1,01%	669.162.153,22
55	8-jun-08 1.251.705.638,1	649.214.906,47	52,62%	51,87%	1,21%	13,57%	0,89%	658.671.048,26
56	8-jul-08 1.246.802.962,2	640.879.249,01	52,00%	51,40%	1,20%	13,52%	0,90%	648.336.699,35
57	8-ago-08 1.241.885.905,1	632.598.643,02	51,39%	50,94%	1,20%	13,46%	0,90%	638.147.236,01
58	8-sep-08 1.236.954.424,7	628.100.742,93	50,78%	50,78%	1,18%	13,30%	0,32%	628.100.742,93

15000000

DEAL 1.500.000.000
 MEZZ. DECLINN 10%
 MEZZ. STOPS DECLINN 1%
 VIDA RESIDUAL DESDE 8-sep-08

3,81

4,70

FECHA	PRINCIPAL SENIOR		MEZZANIE	SERIE A		SERIE B	
	AVAILABLE	NOTES		PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
		1.455.000.000	45.000.000				
8-ene-04	0	1.455.000.000	45.000.000	0	0	0	0
8-feb-04	1	0	1.455.000.000	45.000.000	0	0	0
8-mar-04	1	64.958.222	1.455.000.000	45.000.000	64.958.222	-106.856.275.074	0
8-abr-04	1	0	1.390.041.778	45.000.000	0	0	0
8-may-04	1	0	1.390.041.778	45.000.000	0	0	0
8-jun-04	1	62.353.237	1.390.041.778	45.000.000	62.353.237	-96.834.576.844	0
8-jul-04	1	0	1.327.688.541	45.000.000	0	0	0
8-ago-04	1	0	1.327.688.541	45.000.000	0	0	0
8-sep-04	1	59.848.253	1.327.688.541	45.000.000	59.848.253	-87.438.297.416	0
8-oct-04	1	0	1.267.840.288	45.000.000	0	0	0
8-nov-04	1	0	1.267.840.288	45.000.000	0	0	0
8-dic-04	1	57.439.535	1.267.840.288	45.000.000	57.439.535	-78.692.162.282	0
8-ene-05	1	0	1.210.400.754	45.000.000	0	0	0
8-feb-05	1	0	1.210.400.754	45.000.000	0	0	0
8-mar-05	1	55.123.483	1.210.400.754	45.000.000	55.123.483	-70.558.058.852	0
8-abr-05	1	0	1.155.277.270	45.000.000	0	0	0
8-may-05	1	0	1.155.277.270	45.000.000	0	0	0
8-jun-05	1	52.896.633	1.155.277.270	45.000.000	52.896.633	-62.841.200.529	0
8-jul-05	1	0	1.102.380.637	45.000.000	0	0	0
8-ago-05	1	0	1.102.380.637	45.000.000	0	0	0
8-sep-05	1	50.752.270	1.102.380.637	45.000.000	50.752.270	-55.624.488.156	0
8-oct-05	1	0	1.051.628.367	45.000.000	0	0	0
8-nov-05	1	0	1.051.628.367	45.000.000	0	0	0
8-dic-05	1	48.694.136	1.051.628.367	45.000.000	48.694.136	-48.937.606.208	0
8-ene-06	1	0	1.002.934.231	45.000.000	0	0	0
8-feb-06	1	0	1.002.934.231	45.000.000	0	0	0
8-mar-06	1	46.697.931	1.002.934.231	45.000.000	46.697.931	-42.728.606.931	0
8-abr-06	1	0	956.236.300	45.000.000	0	0	0
8-may-06	1	0	956.236.300	45.000.000	0	0	0
8-jun-06	1	44.796.972	956.236.300	45.000.000	44.796.972	-36.867.908.047	0
8-jul-06	1	0	911.439.328	45.000.000	0	0	0
8-ago-06	1	0	911.439.328	45.000.000	0	0	0
8-sep-06	1	42.950.921	911.439.328	45.000.000	42.950.921	-31.397.123.007	0
8-oct-06	1	0	868.488.407	45.000.000	0	0	0
8-nov-06	1	0	868.488.407	45.000.000	0	0	0
8-dic-06	1	41.195.607	868.488.407	45.000.000	41.195.607	-26.365.188.590	0
8-ene-07	1	0	827.292.800	45.000.000	0	0	0
8-feb-07	1	0	827.292.800	45.000.000	0	0	0
8-mar-07	1	39.485.678	827.292.800	45.000.000	39.485.678	-21.717.122.770	0
8-abr-07	1	0	787.807.122	45.000.000	0	0	0
8-may-07	1	0	787.807.122	45.000.000	0	0	0
8-jun-07	1	37.865.493	787.807.122	45.000.000	37.865.493	-17.342.395.605	0
8-jul-07	1	0	749.941.630	45.000.000	0	0	0
8-ago-07	1	0	749.941.630	45.000.000	0	0	0

DEAL 1.500.000.000
 MEZZ. DECLINN 10%
 MEZZ. STOPS DECLINN 1%
 VIDA RESIDUAL DESDE 8-sep-08

3,81

4,70

FECHA	SERIE A			SERIE B				
	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA	
8-sep-07	1	36.271.449	749.941.630	45.000.000	36.271.449	-13.275.350.450	0	0
8-oct-07	1	0	713.670.180	45.000.000	0	0	0	0
8-nov-07	1	0	713.670.180	45.000.000	0	0	0	0
8-dic-07	1	34.777.255	713.670.180	45.000.000	34.777.255	-9.563.745.018	0	0
8-ene-08	1	0	678.892.926	45.000.000	0	0	0	0
8-feb-08	1	0	678.892.926	45.000.000	0	0	0	0
8-mar-08	1	33.299.572	678.892.926	45.000.000	33.299.572	-6.127.121.291	0	0
8-abr-08	1	0	645.593.354	45.000.000	0	0	0	0
8-may-08	1	0	645.593.354	45.000.000	0	0	0	0
8-jun-08	1	31.922.305	645.593.354	45.000.000	31.922.305	-2.936.852.096	0	0
8-jul-08	1	0	613.671.048	45.000.000	0	0	0	0
8-ago-08	1	0	613.671.048	45.000.000	0	0	0	0
8-sep-08	1	30.570.305	613.671.048	45.000.000	30.570.305	0	0	0
8-oct-08	1	0	583.100.743	45.000.000	0	0	0	0
8-nov-08	1	0	583.100.743	45.000.000	0	0	0	0
8-dic-08	1	29.300.446	583.100.743	45.000.000	29.300.446	2.666.340.564	0	0
8-ene-09	1	0	553.800.297	45.000.000	0	0	0	0
8-feb-09	1	0	553.800.297	45.000.000	0	0	0	0
8-mar-09	1	28.052.599	553.800.297	45.000.000	28.052.599	5.077.520.362	0	0
8-abr-09	1	0	525.747.698	45.000.000	0	0	0	0
8-may-09	1	0	525.747.698	45.000.000	0	0	0	0
8-jun-09	1	26.882.095	525.747.698	45.000.000	26.882.095	7.338.812.000	0	0
8-jul-09	1	0	498.865.603	45.000.000	0	0	0	0
8-ago-09	1	0	498.865.603	45.000.000	0	0	0	0
8-sep-09	1	25.721.885	498.865.603	45.000.000	25.721.885	9.388.488.159	0	0
8-oct-09	1	0	473.143.718	45.000.000	0	0	0	0
8-nov-09	1	0	473.143.718	45.000.000	0	0	0	0
8-dic-09	1	24.643.814	473.143.718	45.000.000	24.507.441	11.175.393.198	136.372	62.185.785
8-ene-10	1	0	448.636.277	44.863.628	0	0	0	0
8-feb-10	1	0	448.636.277	44.863.628	0	0	0	0
8-mar-10	1	23.578.491	448.636.277	44.863.628	21.434.992	11.703.505.750	2.143.499	1.170.350.575
8-abr-10	1	0	427.201.284	42.720.128	0	0	0	0
8-may-10	1	0	427.201.284	42.720.128	0	0	0	0
8-jun-10	1	22.585.566	427.201.284	42.720.128	20.532.332	13.099.628.028	2.053.233	1.309.962.803
8-jul-10	1	0	406.668.952	40.666.895	0	0	0	0
8-ago-10	1	0	406.668.952	40.666.895	0	0	0	0
8-sep-10	1	21.587.549	406.668.952	40.666.895	19.625.044	14.326.282.346	1.962.504	1.432.628.235
8-oct-10	1	0	387.043.908	38.704.391	0	0	0	0
8-nov-10	1	0	387.043.908	38.704.391	0	0	0	0
8-dic-10	1	20.674.288	387.043.908	38.704.391	18.794.808	15.430.536.997	1.879.481	1.543.053.700
8-ene-11	1	0	368.249.100	36.824.910	0	0	0	0
8-feb-11	1	0	368.249.100	36.824.910	0	0	0	0
8-mar-11	1	19.747.904	368.249.100	36.824.910	17.952.640	16.354.855.193	1.795.264	1.635.485.519
8-abr-11	1	0	350.296.460	35.029.646	0	0	0	0
8-may-11	1	0	350.296.460	35.029.646	0	0	0	0
8-jun-11	1	18.908.621	350.296.460	35.029.646	17.189.656	17.241.224.775	1.718.966	1.724.122.478
8-jul-11	1	0	333.106.804	33.310.680	0	0	0	0
8-ago-11	1	0	333.106.804	33.310.680	0	0	0	0
8-sep-11	1	18.025.196	333.106.804	33.310.680	16.386.542	17.943.263.071	1.638.654	1.794.326.307
8-oct-11	1	0	316.720.263	31.672.026	0	0	0	0
8-nov-11	1	0	316.720.263	31.672.026	0	0	0	0
8-dic-11	1	17.256.042	316.720.263	31.672.026	15.687.311	18.605.151.104	1.568.731	1.860.515.110
8-ene-12	1	0	301.032.951	30.103.295	0	0	0	0
8-feb-12	1	0	301.032.951	30.103.295	0	0	0	0
8-mar-12	1	16.415.659	301.032.951	30.103.295	14.923.327	19.057.088.139	1.492.333	1.905.708.814
8-abr-12	1	0	286.109.625	28.610.962	0	0	0	0
8-may-12	1	0	286.109.625	28.610.962	0	0	0	0
8-jun-12	1	15.712.805	286.109.625	28.610.962	14.284.368	19.555.299.930	1.428.437	1.955.529.993
8-jul-12	1	0	271.825.257	27.182.526	0	0	0	0
8-ago-12	1	0	271.825.257	27.182.526	0	0	0	0
8-sep-12	1	14.946.855	271.825.257	27.182.526	13.588.050	19.852.141.621	1.358.805	1.985.214.162
8-oct-12	1	0	258.237.206	25.823.721	0	0	0	0
8-nov-12	1	0	258.237.206	25.823.721	0	0	0	0
8-dic-12	1	14.304.566	258.237.206	25.823.721	13.004.151	20.182.442.471	1.300.415	2.018.244.247
8-ene-13	1	0	245.233.055	24.523.306	0	0	0	0
8-feb-13	1	0	245.233.055	24.523.306	0	0	0	0
8-mar-13	1	13.605.044	245.233.055	24.523.306	12.368.222	20.308.620.225	1.236.822	2.030.862.023
8-abr-13	1	0	232.864.833	23.286.483	0	0	0	0

15000000

DEAL 1.500.000.000
 MEZZ. DECLINN 10%
 MEZZ. STOPS DECLINN 1%
 VIDA RESIDUAL DESDE 8-sep-08

3,81

4,70

FECHA				SERIE A		SERIE B		
	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA	
8-may-13	1	0	232.864.833	23.286.483	0	0	0	
8-jun-13	1	13.018.176	232.864.833	23.286.483	11.834.705	20.521.378.761	1.183.471	2.052.137.876
8-jul-13	1	0	221.030.128	22.103.013	0	0	0	0
8-ago-13	1	0	221.030.128	22.103.013	0	0	0	0
8-sep-13	1	12.399.290	221.030.128	22.103.013	11.272.082	20.582.821.505	1.127.208	2.058.282.151
8-oct-13	1	0	209.758.046	20.975.805	0	0	0	0
8-nov-13	1	0	209.758.046	20.975.805	0	0	0	0
8-dic-13	1	11.861.909	209.758.046	20.975.805	10.783.554	20.672.072.490	1.078.355	2.067.207.249
8-ene-14	1	0	198.974.493	19.897.449	0	0	0	0
8-feb-14	1	0	198.974.493	19.897.449	0	0	0	0
8-mar-14	1	11.305.222	198.974.493	19.897.449	10.277.475	20.626.891.524	1.027.747	2.062.689.152
8-abr-14	1	0	188.697.018	18.869.702	0	0	0	0
8-may-14	1	0	188.697.018	18.869.702	0	0	0	0
8-jun-14	1	10.812.648	188.697.018	18.869.702	6.942.946	14.573.243.815	3.869.702	8.122.504.084
8-jul-14	1	0	181.754.072	15.000.000	0	0	0	0
8-ago-14	1	0	181.754.072	15.000.000	0	0	0	0
8-sep-14	1	10.308.891	181.754.072	15.000.000	10.308.891	22.586.780.758	0	0
8-oct-14	1	0	171.445.181	15.000.000	0	0	0	0
8-nov-14	1	0	171.445.181	15.000.000	0	0	0	0
8-dic-14	1	9.857.099	171.445.181	15.000.000	9.857.099	22.493.899.437	0	0
8-ene-15	1	0	161.588.082	15.000.000	0	0	0	0
8-feb-15	1	0	161.588.082	15.000.000	0	0	0	0
8-mar-15	1	9.387.037	161.588.082	15.000.000	9.387.037	22.266.051.426	0	0
8-abr-15	1	0	152.201.045	15.000.000	0	0	0	0
8-may-15	1	0	152.201.045	15.000.000	0	0	0	0
8-jun-15	1	8.973.255	152.201.045	15.000.000	8.973.255	22.110.100.578	0	0
8-jul-15	1	0	143.227.790	15.000.000	0	0	0	0
8-ago-15	1	0	143.227.790	15.000.000	0	0	0	0
8-sep-15	1	158.227.790	143.227.790	15.000.000	143.227.790	366.090.231.077	15.000.000	38.340.000.000