



FONDO DE TITULIZACIÓN DE ACTIVOS UCI 7

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FONDO DE TITULIZACION DE ACTIVOS

UCI 7

DATA OF THE FUND

Constitution Date	October 24th, 2001	Paying Agent	Banco Santander	
Disbursement Date	October 30th, 2001	Negotiation Market	AIAF	
Final Date of Redemption	March 17th, 2033	Rating Agency	Moody's/ S & P España	
Gestora	Santander de Titulización	Clasificación	Initial	Current
Seller MP's	UNION DE CREDITOS INMOBILIARIOS	Class A	Aaa/AAA	Aaa/AAA
		Class B	A2/A	A2/AA

SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY	NUM BONDS	W.A.L	NOMINAL			
ISIN CODE				INITIAL	CURRENT	%Act/ln
Class A (ISIN=ES0338355003)	4.386	2,48	Nominal per Bond	100.000,00 €	19.648,76 €	
			Total Nominal	438.600.000,00 €	86.179.461,36 €	19,65%
Class B (ISIN=ES0338355011)	164	2,53	Nominal per Bond	100.000,00 €	36.783,92 €	
			Total Nominal	16.400.000,00 €	6.032.562,88 €	36,78%

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period March 17th, 2009			Next Payment Date June 17th, 2009		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
Class A	494,47 €	175,90 €	1,890%	94,90 €	77,82 €
Class B	925,69 €	371,72 €	2,340%	219,97 €	180,37 €
Bullet	0				

ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	7.938	2.445
CR's Outstanding to be amortised	455.000.009,77 €	92.212.025,64 €
CR's Outstanding per Loan to be amortised	57.319,23 €	37.714,53 €
Interest Rate	5,94%	6,04%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	4,14%
Average Monthly Single Rate	9,24%
Constant Prepayment Rate from Constitution	16,71%



**FONDO DE TITULIZACIÓN DE ACTIVOS
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**QUARTERLY BONDS PAYOUT REPORT
MARCH 17TH, 2009**

BONDS. PRINCIPAL	
Previous Balance	94.532.582,82 €
Principal Amortised	2.320.558,58 €
Outstanding Balance	92.212.024,24 €
% of Initial Balance	20,27%
Principal Accrued not paid	- €

CUMULATIVE INTEREST PAID	
Bond Holders as of Previous Payment Date	54.366.019,28 €
Interest paid on March 17th,2009	832.459,48 €
Cumulative interest paid to Bond to Bond Holders up to Date	55.198.478,76 €

DATA	
Determination Date	03/10/2009
Payment Date	03/17/2009
Last Payment Date	12/17/2008
Number of Days	90
3 Months Euribor(%)	1,640%
Next Payment Date	06/17/2009

RESIDUAL LIFE (YEARS)		
	Initial	03/17/2009
Serie A	6,3	2,48
Serie B	9,9	2,53



**FONDO DE TITULIZACIÓN DE ACTIVOS
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**QUATERLY COLLATERAL REPORT
MARCH 17TH, 2009**

PRINCIPAL	
Previous Balance	94.532.604,14 €
Principal Amortised	2.320.578,50 €
Outstanding Balance	92.212.025,64 €
Number of CR's	2.445
LTV	48,12%

INTEREST	
Interest received during relevant period	1.438.286,54 €
Interest accrued during relevant period	1.420.281,89 €

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 TO 365 DAYS	>365 DAYS
Principal Balance in Arrears	14.834,14 €	6.383,72 €	2.999,61 €	3.883,93 €	3.476,53 €	562,94 €
Interest accrued on CR's in Arrears	25.067,12 €	10.833,61 €	5.106,97 €	6.803,34 €	6.913,34 €	1.032,73 €
Outstanding Balance	3.461.047,37 €	1.255.874,58 €	854.825,22 €	209.866,29 €	306.628,75 €	108.294,79 €
Number of CR's	84	26	15	4	7	3
% of Outstanding Balance	3,75%	1,36%	0,93%	0,23%	0,33%	0,12%

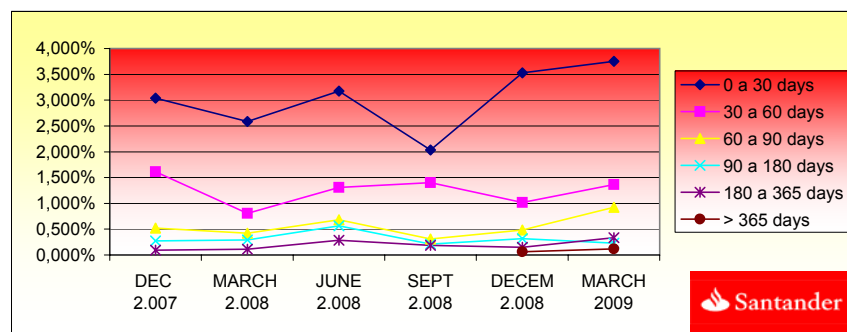
TRANSITORY PROPERTIES	
Balance at December 17th 2008	46.436,93 €
Additions in current period	- €
Sales in current period	- €
Balance at March 17th 2009	46.436,93 €



**FONDO DE TITULIZACIÓN DE ACTIVOS
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**HISTORICAL ARREARS REPORTS
MARCH 17TH, 2009**

arrears	DEC 2.007	MARCH 2.008	JUNE 2.008	SEPT 2.008	DECEN 2.008	MARCH 2009
0 a 30 days	3,040%	2,585%	3,176%	2,032%	3,530%	3,753%
30 a 60 days	1,610%	0,807%	1,307%	1,399%	1,016%	1,362%
60 a 90 days	0,520%	0,423%	0,681%	0,311%	0,487%	0,927%
90 a 180 days	0,270%	0,291%	0,561%	0,209%	0,317%	0,228%
180 a 365 days	0,090%	0,114%	0,288%	0,189%	0,147%	0,333%
> 365 days					0,060%	0,117%





**FONDO DE TITULIZACIÓN DE ACTIVOS
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**QUATERLY REPORT - ALLOCATION OF CASH
MARCH 17TH, 2009**

TOTAL CASH RECEIVED END OF PERIOD	3.806.863,95 €
a) CASH RECEIVED - PRINCIPAL	
Amortisation of CR's	2.320.578,50 €
b) CASH RECEIVED - INTEREST	
Interest received from CR's	1.438.286,54 €
Interest received under GIC	47.998,91 €
c) Extraordinary Incomes for transitory prop.	- €

TOTAL CASH PAID END OF PERIOD	3.806.863,95 €
1. Current Expenses	13.860,32 €
2. Interest paid to BTA's Class A	771.497,40 €
3. Interest paid to BTA's Class B	60.962,08 €
4. Redemption paid to BTA's Class A	2.168.745,42 €
4.1 Redemption paid to BTA's Class B	151.813,16 €
5. Interest paid on Subordinated Loan	51.938,12 €
6. Repayment paid on Subordinated Loan	98.624,59 €
7. Fixed Fee in favour UCI	6.000,00 €
8. Variable Fee in favour UCI	582.047,45 €
9. Utilization of Reserve Fund	(98.624,59) €

TREASURY ACCOUNT STATEMENT	3.919.011,09 €
a) RELATED TO THE RESERVE FUND	
1. Previous Balance	4.017.635,68 €
2. Period utilization	(98.624,59) €
3. Outstanding Balance	3.919.011,09 €



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**CREDIT ENHACEMENT AND SUBORDINATED LOAN
MARCH 17TH, 2009**

CREDIT ENHANCEMENT		
CONCEPTS	Initial	03/17/2009
Subordinated Issue	3,60%	6,54%
Reserve Fund	2,00%	4,25%

SUBORDINATED LOANS		
CONCEPTS	Initial	03/17/2009
Total Outstanding Subordinated Loan	10.947.000,00 €	3.921.182,77 €
Interest Rate	4,93%	5,04%



**FONDO DE TITULIZACIÓN DE ACTIVOS
UCI 7**

**TRIGGERS
MARCH 17TH, 2009**

TRIGGERS BONDS

1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF CLASS B:	
1.a) CR's IN ARREARS OVER 90 DAYS	624.789,83 €
1.b) 6,5% CR's OUTSTANDING BALANCE	5.993.781,67 €

THIS LEVEL HAS NOT BEEN REACHED, SO THE REDEMPTION OF CLASS B HAS TAKEN PLACE

TRIGGERS RESERVE FUND

1. IF 1.a) IS HIGHER OR EQUAL THAN 1.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
1.a) CR'S IN ARREARS OVER 90 DAYS	624.789,83 €
1.b) 2,75% CR'S OUTSTANDING BALANCE	2.535.830,71 €
2. IF 2.a) IS LOWER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
2.a) WEIGHTED AVERAGE RATE CR's	6,24%
2.b) WEIGHTED AVERAGE RATE BONDS A AND B + 0,25%	3,92%
3. IF 3.a) IS HIGHER OR EQUAL THAN 3.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
3.a) WRITTE OFF	- €
3.b) 0,025% INITIAL OUTSTANDING BALANCE CR'S * 29 PAYMENT DATES	3.298.750,07 €

THESE LEVELS HAVE NOT BEEN REACHED, SO THE RESERVE FUND HAS DECREASED



FONDO DE TITULIZACIÓN HIPOTECARIA

UCI 7

MARCH 17TH, 2009

L.T.V.

L.T.V. %	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,17-9,99	654,56	0,71%	139	5,69%
10,00 - 19,99	2.850,58	3,09%	179	7,32%
20,00 - 29,99	7.507,92	8,14%	262	10,72%
30,00 - 39,99	13.847,20	15,02%	376	15,38%
40,00 - 49,99	22.180,31	24,05%	542	22,17%
50,00 - 59,99	22.999,89	24,94%	499	20,41%
60,00 - 69,99	21.309,77	23,11%	431	17,63%
70,00 - 79,99	797,21	0,86%	16	0,65%
80,00 - 82,61	64,54	0,07%	1	0,04%
TOTAL	92.212.025,64	100%	2.445	100%

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Date	Real outstanding	1,51% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR	Monthly Single monthly mortality	CPR
	455.000.009,8		100,00%	100,00%			9,24%
nov-01	454.098.295,1	451.706.195,41	98,49%	99,47%	0,53%	6,14%	0,53%
dic-01	453.197.836,1	447.339.242,19	97,00%	98,71%	0,65%	7,51%	0,77%
ene-02	452.292.919,8	439.556.817,29	95,53%	97,18%	0,95%	10,80%	1,54%
feb-02	451.383.524,1	434.231.212,61	94,09%	96,20%	0,96%	10,97%	1,01%
mar-02	450.469.627,0	428.897.386,26	92,67%	95,21%	0,98%	11,11%	1,03%
abr-02	449.551.206,1	423.108.773,90	91,26%	94,12%	1,01%	11,42%	1,15%
may-02	448.628.239,0	416.897.830,56	89,88%	92,93%	1,04%	11,82%	1,27%
jun-02	447.700.703,2	410.686.861,59	88,53%	91,73%	1,07%	12,14%	1,29%
jul-02	446.768.576,1	403.711.012,82	87,19%	90,36%	1,12%	12,64%	1,49%
ago-02	445.831.834,9	398.284.556,05	85,87%	89,34%	1,12%	12,66%	1,14%
sep-02	444.890.456,9	393.405.287,80	84,57%	88,43%	1,11%	12,56%	1,02%
oct-02	443.944.419,1	387.569.978,17	83,29%	87,30%	1,13%	12,70%	1,27%
nov-02	442.993.698,4	383.688.230,65	82,03%	86,61%	1,10%	12,42%	0,79%
dic-02	442.038.271,7	377.075.084,73	80,79%	85,30%	1,13%	12,74%	1,51%
ene-03	441.078.115,5	371.913.641,44	79,57%	84,32%	1,13%	12,75%	1,15%
feb-03	440.113.206,6	365.577.791,78	78,37%	83,06%	1,15%	12,99%	1,49%
mar-03	439.143.521,4	359.545.407,87	77,18%	81,87%	1,17%	13,17%	1,43%
abr-03	438.169.036,3	352.380.314,51	76,02%	80,42%	1,20%	13,52%	1,77%
may-03	437.191.389,7	346.092.234,07	74,87%	79,16%	1,22%	13,72%	1,56%
jun-03	436.208.903,9	337.955.234,82	73,73%	77,48%	1,27%	14,20%	2,13%
jul-03	435.221.554,7	330.376.545,25	72,62%	75,91%	1,30%	14,57%	2,02%
ago-03	434.229.318,1	321.652.059,63	71,52%	74,07%	1,35%	15,10%	2,42%
sep-03	433.232.170,0	314.538.131,36	70,44%	72,60%	1,38%	15,38%	1,99%
oct-03	432.230.086,0	305.913.796,00	69,38%	70,78%	1,43%	15,87%	2,52%
nov-03	431.227.554,7	297.464.843,21	68,33%	68,98%	1,47%	16,33%	2,54%
dic-03	430.220.060,9	289.006.594,04	67,29%	67,18%	1,52%	16,77%	2,62%
ene-04	429.207.580,0	281.326.303,91	66,28%	65,55%	1,55%	17,12%	2,43%
feb-04	428.190.087,4	275.240.024,44	65,27%	64,28%	1,57%	17,25%	1,93%
mar-04	427.167.558,1	268.453.291,18	64,29%	62,84%	1,59%	17,49%	2,23%
abr-04	426.139.967,4	263.280.962,60	63,32%	61,78%	1,59%	17,52%	1,69%
may-04	425.110.650,4	257.604.955,02	62,36%	60,60%	1,60%	17,63%	1,92%
jun-04	424.076.238,4	251.086.718,50	61,42%	59,21%	1,62%	17,84%	2,29%
jul-04	423.036.706,0	245.149.366,27	60,49%	57,95%	1,64%	18,00%	2,12%
ago-04	421.992.027,9	239.325.293,99	59,57%	56,71%	1,65%	18,14%	2,13%
sep-04	420.942.178,7	235.364.039,23	58,67%	55,91%	1,65%	18,07%	1,41%
oct-04	419.887.132,7	231.167.503,18	57,78%	55,05%	1,64%	18,04%	1,54%
nov-04	418.830.885,5	226.819.781,70	56,91%	54,16%	1,64%	18,04%	1,63%
dic-04	417.769.409,8	221.964.479,14	56,05%	53,13%	1,65%	18,10%	1,89%
ene-05	416.702.679,9	216.637.672,73	55,20%	51,99%	1,66%	18,23%	2,15%
feb-05	415.630.669,6	210.990.067,22	54,37%	50,76%	1,68%	18,40%	2,36%
mar-05	414.553.352,9	206.704.272,07	53,55%	49,86%	1,68%	18,43%	1,78%
abr-05	413.470.703,5	202.412.289,85	52,74%	48,95%	1,69%	18,46%	1,82%
may-05	412.384.735,2	197.765.822,66	51,94%	47,96%	1,69%	18,54%	2,04%
jun-05	411.293.391,4	192.718.552,63	51,15%	46,86%	1,71%	18,68%	2,29%
jul-05	410.196.645,5	187.782.161,79	50,38%	45,78%	1,72%	18,81%	2,30%
ago-05	409.094.470,7	183.663.822,23	49,62%	44,90%	1,73%	18,85%	1,93%
sep-05	407.986.840,1	180.263.957,53	48,87%	44,18%	1,72%	18,82%	1,58%
oct-05	406.873.726,7	176.610.143,26	48,13%	43,41%	1,72%	18,83%	1,76%
nov-05	405.764.904,7	171.992.457,02	47,40%	42,39%	1,74%	18,96%	2,35%
dic-05	404.650.594,0	168.176.256,90	46,69%	41,56%	1,74%	19,00%	1,95%
ene-06	403.530.767,4	164.561.945,29	45,98%	40,78%	1,74%	19,03%	1,88%
feb-06	402.405.397,8	160.651.293,31	45,28%	39,92%	1,75%	19,10%	2,10%
mar-06	401.274.457,5	157.239.052,04	44,60%	39,18%	1,75%	19,11%	1,85%
abr-06	400.137.919,1	153.851.969,80	43,93%	38,45%	1,75%	19,14%	1,88%
may-06	399.002.357,0	150.515.247,91	43,26%	37,72%	1,76%	19,16%	1,89%
jun-06	397.861.173,8	146.529.356,09	42,61%	36,83%	1,77%	19,27%	2,37%

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					Average		Monthly	
jul-06	396.714.341,8	142.512.879,25	41,96%	35,92%	1,78%	19,39%	2,46%	25,84%
ago-06	395.561.833,0	140.168.073,31	41,33%	35,44%	1,77%	19,32%	1,36%	15,14%
sep-06	394.403.619,2	137.988.166,63	40,70%	34,99%	1,76%	19,23%	1,27%	14,18%
oct-06	393.239.672,3	135.943.565,90	40,09%	34,57%	1,75%	19,14%	1,19%	13,38%
nov-06	392.077.715,4	133.106.329,11	39,48%	33,95%	1,76%	19,15%	1,80%	19,55%
dic-06	390.910.006,7	130.257.730,83	38,89%	33,32%	1,76%	19,16%	1,85%	20,05%
ene-07	389.736.517,9	127.628.864,03	38,30%	32,75%	1,76%	19,16%	1,72%	18,83%
feb-07	388.557.220,4	126.191.889,76	37,72%	32,48%	1,74%	19,01%	0,83%	9,47%
mar-07	387.372.085,3	123.953.902,08	37,15%	32,00%	1,74%	18,97%	1,47%	16,31%
abr-07	386.181.083,8	122.194.212,79	36,59%	31,64%	1,73%	18,88%	1,12%	12,60%
may-07	384.991.895,4	120.828.724,40	36,03%	31,38%	1,71%	18,74%	0,81%	9,32%
jun-07	383.796.820,5	118.790.093,18	35,49%	30,95%	1,71%	18,69%	1,38%	15,37%
jul-07	382.595.830,0	117.235.655,73	34,95%	30,64%	1,70%	18,59%	1,00%	11,35%
ago-07	381.388.894,6	115.802.566,92	34,42%	30,36%	1,69%	18,48%	0,91%	10,39%
sep-07	380.175.984,9	114.258.635,84	33,90%	30,05%	1,68%	18,39%	1,02%	11,56%
oct-07	378.957.071,2	113.036.922,50	33,39%	29,83%	1,67%	18,26%	0,75%	8,65%
nov-07	377.745.414,1	111.696.366,07	32,89%	29,57%	1,66%	18,15%	0,87%	9,94%
dic-07	376.527.759,2	110.300.665,14	32,39%	29,29%	1,65%	18,05%	0,93%	10,61%
ene-08	375.304.077,0	108.619.853,48	31,90%	28,94%	1,64%	17,99%	1,20%	13,52%
feb-08	374.074.337,5	107.515.094,24	31,42%	28,74%	1,63%	17,87%	0,69%	7,99%
mar-08	372.838.510,8	106.020.072,00	30,94%	28,44%	1,62%	17,80%	1,06%	12,04%
abr-08	371.596.566,8	104.218.419,22	30,47%	28,05%	1,62%	17,76%	1,37%	15,26%
may-08	370.364.411,1	102.072.631,63	30,01%	27,56%	1,62%	17,78%	1,73%	18,92%
jun-08	369.126.156,3	100.597.480,87	29,56%	27,25%	1,61%	17,72%	1,11%	12,58%
jul-08	367.881.772,2	99.155.214,46	29,11%	26,95%	1,61%	17,65%	1,10%	12,43%
ago-08	366.631.228,3	97.775.667,92	28,67%	26,67%	1,60%	17,59%	1,05%	11,95%
sep-08	365.374.494,2	97.129.324,14	28,24%	26,58%	1,58%	17,43%	0,32%	3,77%
oct-08	364.111.539,3	96.267.966,14	27,81%	26,44%	1,57%	17,31%	0,54%	6,33%
nov-08	362.862.566,4	95.492.976,12	27,39%	26,32%	1,56%	17,18%	0,46%	5,42%
dic-08	361.607.411,0	94.532.604,14	26,98%	26,14%	1,55%	17,07%	0,66%	7,66%
ene-09	360.346.042,6	93.393.858,09	26,57%	25,92%	1,54%	16,99%	0,86%	9,83%
feb-09	359.078.430,5	92.866.651,35	26,17%	25,86%	1,53%	16,84%	0,21%	2,53%
mar-09	357.804.543,6	92.212.025,64	25,77%	25,77%	1,51%	16,71%	0,35%	4,14%

DEAL		455.000.000	3.412.500
MEZZ. DECLINN	4,38213	7%	
MEZZ. STOPS DECLINN		0,75%	
VIDA RESIDUAL DESDE		10/03/2009	SERIE A
			SERIE B
		2,48	2,53

FECHA		PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	SERIE A		SERIE B	
					PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
				455000000				
			438.600.000	16.400.000				
10/11/2001		0	438.600.000	16.400.000	0	0	0	0
10/12/2001	1	15.402.669	438.600.000	16.400.000	15.402.669	-40.770.863.869	0	0
10/01/2002	1	0	423.197.331	16.400.000	0	0	0	0
10/02/2002	1	0	423.197.331	16.400.000	0	0	0	0
10/03/2002	1	22.167.409	423.197.331	16.400.000	22.167.409	-56.682.064.067	0	0
10/04/2002	1	0	401.029.923	16.400.000	0	0	0	0
10/05/2002	1	0	401.029.923	16.400.000	0	0	0	0
10/06/2002	1	21.100.163	401.029.923	16.400.000	21.100.163	-52.011.902.407	0	0
10/07/2002	1	0	379.929.759	16.400.000	0	0	0	0
10/08/2002	1	0	379.929.759	16.400.000	0	0	0	0
10/09/2002	1	20.082.937	379.929.759	16.400.000	20.082.937	-47.656.809.361	0	0
10/10/2002	1	0	359.846.822	16.400.000	0	0	0	0
10/11/2002	1	0	359.846.822	16.400.000	0	0	0	0
10/12/2002	1	19.113.424	359.846.822	16.400.000	19.113.424	-43.616.833.545	0	0
10/01/2003	1	0	340.733.398	16.400.000	0	0	0	0
10/02/2003	1	0	340.733.398	16.400.000	0	0	0	0
10/03/2003	1	18.189.424	340.733.398	16.400.000	18.189.424	-39.871.216.920	0	0
10/04/2003	1	0	322.543.975	16.400.000	0	0	0	0
10/05/2003	1	0	322.543.975	16.400.000	0	0	0	0
10/06/2003	1	17.306.379	322.543.975	16.400.000	17.306.379	-36.343.395.079	0	0
10/07/2003	1	0	305.237.596	16.400.000	0	0	0	0
10/08/2003	1	0	305.237.596	16.400.000	0	0	0	0
10/09/2003	1	16.466.201	305.237.596	16.400.000	16.466.201	-33.064.131.788	0	0
10/10/2003	1	0	288.771.395	16.400.000	0	0	0	0
10/11/2003	1	0	288.771.395	16.400.000	0	0	0	0
10/12/2003	1	15.660.691	288.771.395	16.400.000	15.660.691	-30.021.544.147	0	0
10/01/2004	1	0	273.110.704	16.400.000	0	0	0	0
10/02/2004	1	0	273.110.704	16.400.000	0	0	0	0
10/03/2004	1	14.896.451	273.110.704	16.400.000	14.896.451	-27.200.920.332	0	0
10/04/2004	1	0	258.214.253	16.400.000	0	0	0	0
10/05/2004	1	0	258.214.253	16.400.000	0	0	0	0
10/06/2004	1	14.167.112	258.214.253	16.400.000	14.167.112	-24.565.772.220	0	0
10/07/2004	1	0	244.047.141	16.400.000	0	0	0	0
10/08/2004	1	0	244.047.141	16.400.000	0	0	0	0
10/09/2004	1	13.474.445	244.047.141	16.400.000	13.231.537	-21.726.183.547	242.908	-398.854.483
10/10/2004	1	0	230.815.604	16.157.092	0	0	0	0
10/11/2004	1	0	230.815.604	16.157.092	0	0	0	0
10/12/2004	1	12.812.012	230.815.604	16.157.092	11.973.843	-18.571.430.553	838.169	-1.300.000.139
10/01/2005	1	0	218.841.761	15.318.923	0	0	0	0
10/02/2005	1	0	218.841.761	15.318.923	0	0	0	0
10/03/2005	1	12.183.357	218.841.761	15.318.923	11.386.315	-16.635.406.699	797.042	-1.164.478.469
10/04/2005	1	0	207.455.446	14.521.881	0	0	0	0
10/05/2005	1	0	207.455.446	14.521.881	0	0	0	0
10/06/2005	1	11.584.582	207.455.446	14.521.881	10.826.712	-14.821.768.912	757.870	-1.037.523.824
10/07/2005	1	0	196.628.733	13.764.011	0	0	0	0
10/08/2005	1	0	196.628.733	13.764.011	0	0	0	0
10/09/2005	1	11.015.300	196.628.733	13.764.011	10.294.673	-13.146.297.214	720.627	-920.240.805
10/10/2005	1	0	186.334.061	13.043.384	0	0	0	0
10/11/2005	1	0	186.334.061	13.043.384	0	0	0	0
10/12/2005	1	10.464.857	186.334.061	13.043.384	9.780.241	-11.599.365.315	684.617	-811.955.572
10/01/2006	1	0	176.553.820	12.358.767	0	0	0	0

DEAL		455.000.000	3.412.500	
MEZZ. DECLINN	4,38213	7%		
MEZZ. STOPS DECLINN		0,75%		
VIDA RESIDUAL DESDE		10/03/2009	SERIE A	SERIE B
			2,48	2,53

				SERIE A		SERIE B	
	PRINCIPAL	SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA
10/02/2006	1	0	176.553.820	12.358.767	0	0	0
10/03/2006	1	9.945.540	176.553.820	12.358.767	9.294.897	-10.187.207.260	650.643
10/04/2006	1	0	167.258.923	11.708.125	0	0	0
10/05/2006	1	0	167.258.923	11.708.125	0	0	0
10/06/2006	1	9.449.774	167.258.923	11.708.125	8.831.564	-8.866.890.382	618.209
10/07/2006	1	0	158.427.359	11.089.915	0	0	0
10/08/2006	1	0	158.427.359	11.089.915	0	0	0
10/09/2006	1	8.980.647	158.427.359	11.089.915	8.393.128	-7.654.532.527	587.519
10/10/2006	1	0	150.034.231	10.502.396	0	0	0
10/11/2006	1	0	150.034.231	10.502.396	0	0	0
10/12/2006	1	8.530.577	150.034.231	10.502.396	7.972.502	-6.545.424.249	558.075
10/01/2007	1	0	142.061.729	9.944.321	0	0	0
10/02/2007	1	0	142.061.729	9.944.321	0	0	0
10/03/2007	1	8.105.236	142.061.729	9.944.321	7.574.987	-5.537.315.594	530.249
10/04/2007	1	0	134.486.742	9.414.072	0	0	0
10/05/2007	1	0	134.486.742	9.414.072	0	0	0
10/06/2007	1	7.697.666	134.486.742	9.414.072	7.194.081	-4.597.017.554	503.586
10/07/2007	1	0	127.292.661	8.910.486	0	0	0
10/08/2007	1	0	127.292.661	8.910.486	0	0	0
10/09/2007	1	7.312.533	127.292.661	8.910.486	6.834.143	-3.738.276.356	478.390
10/10/2007	1	0	120.458.518	8.432.096	0	0	0
10/11/2007	1	0	120.458.518	8.432.096	0	0	0
10/12/2007	1	6.939.870	120.458.518	8.432.096	6.485.860	-2.957.551.990	454.010
10/01/2008	1	0	113.972.658	7.978.086	0	0	0
10/02/2008	1	0	113.972.658	7.978.086	0	0	0
10/03/2008	1	6.589.731	113.972.658	7.978.086	6.158.627	-2.247.898.869	431.104
10/04/2008	1	0	107.814.031	7.546.982	0	0	0
10/05/2008	1	0	107.814.031	7.546.982	0	0	0
10/06/2008	1	6.251.163	107.814.031	7.546.982	5.842.208	-1.594.922.890	408.955
10/07/2008	1	0	101.971.823	7.138.028	0	0	0
10/08/2008	1	0	101.971.823	7.138.028	0	0	0
10/09/2008	1	5.933.964	101.971.823	7.138.028	5.545.761	-1.003.782.680	388.203
10/10/2008	1	0	96.426.062	6.749.824	0	0	0
10/11/2008	1	0	96.426.062	6.749.824	0	0	0
10/12/2008	1	5.625.690	96.426.062	6.749.824	5.257.655	-473.188.921	368.036
10/01/2009	1	0	91.168.407	6.381.789	0	0	0
10/02/2009	1	0	91.168.407	6.381.789	0	0	0
10/03/2009	1	5.338.180	91.168.407	6.381.789	4.988.953	0	349.227
10/04/2009	1	0	86.179.454	6.032.562	0	0	0
10/05/2009	1	0	86.179.454	6.032.562	0	0	0
10/06/2009	1	5.061.738	86.179.454	6.032.562	4.730.597	435.214.886	331.142
10/07/2009	1	0	81.448.857	5.701.420	0	0	0
10/08/2009	1	0	81.448.857	5.701.420	0	0	0
10/09/2009	1	4.803.026	81.448.857	5.701.420	4.488.809	825.940.882	314.217
10/10/2009	1	0	76.960.048	5.387.203	0	0	0
10/11/2009	1	0	76.960.048	5.387.203	0	0	0
10/12/2009	1	4.554.461	76.960.048	5.387.203	4.256.505	1.170.539.007	297.955
10/01/2010	1	0	72.703.543	5.089.248	0	0	0
10/02/2010	1	0	72.703.543	5.089.248	0	0	0
10/03/2010	1	4.321.313	72.703.543	5.089.248	4.038.611	1.474.092.833	282.703
10/04/2010	1	0	68.664.932	4.806.545	0	0	0
10/05/2010	1	0	68.664.932	4.806.545	0	0	0
10/06/2010	1	4.091.210	68.664.932	4.806.545	3.823.561	1.747.367.203	267.649
10/07/2010	1	0	64.841.372	4.538.896	0	0	0
10/08/2010	1	0	64.841.372	4.538.896	0	0	0

DEAL			455.000.000	3.412.500		
MEZZ. DECLINN	4,38213		7%			
MEZZ. STOPS DECLINN			0,75%			
VIDA RESIDUAL DESDE			10/03/2009	SERIE A	SERIE B	
				2,48		2,53

				SERIE A		SERIE B		
		PRINCIPAL	SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA
10/09/2010	1	3.878.384	64.841.372	4.538.896	3.624.658	1.989.937.107	253.726	139.295.597
10/10/2010	1	0	61.216.714	4.285.170	0	0	0	0
10/11/2010	1	0	61.216.714	4.285.170	0	0	0	0
10/12/2010	1	3.673.892	61.216.714	4.285.170	3.433.544	2.197.467.959	240.348	153.822.757
10/01/2011	1	0	57.783.170	4.044.822	0	0	0	0
10/02/2011	1	0	57.783.170	4.044.822	0	0	0	0
10/03/2011	1	3.483.393	57.783.170	4.044.822	3.255.508	2.376.520.789	227.886	166.356.455
10/04/2011	1	0	54.527.662	3.816.936	0	0	0	0
10/05/2011	1	0	54.527.662	3.816.936	0	0	0	0
10/06/2011	1	3.298.969	54.527.662	3.816.936	3.083.148	2.534.347.976	215.820	177.404.358
10/07/2011	1	0	51.444.514	3.601.116	0	0	0	0
10/08/2011	1	0	51.444.514	3.601.116	0	0	0	0
10/09/2011	1	3.127.221	51.444.514	3.601.116	2.938.605	2.685.884.579	188.616	172.395.005
10/10/2011	1	0	48.505.909	3.412.500	0	0	0	0
10/11/2011	1	0	48.505.909	3.412.500	0	0	0	0
10/12/2011	1	2.961.681	48.505.909	3.412.500	2.961.681	2.976.489.268	0	0
10/01/2012	1	0	45.544.229	3.412.500	0	0	0	0
10/02/2012	1	0	45.544.229	3.412.500	0	0	0	0
10/03/2012	1	2.807.180	45.544.229	3.412.500	2.807.180	3.076.669.621	0	0
10/04/2012	1	0	42.737.048	3.412.500	0	0	0	0
10/05/2012	1	0	42.737.048	3.412.500	0	0	0	0
10/06/2012	1	2.655.331	42.737.048	3.412.500	2.655.331	3.154.533.102	0	0
10/07/2012	1	0	40.081.717	3.412.500	0	0	0	0
10/08/2012	1	0	40.081.717	3.412.500	0	0	0	0
10/09/2012	1	43.494.227	40.081.717	3.412.500	40.081.717	51.304.598.210	3.412.500	4.368.000.000