



FONDO DE TITULIZACIÓN HIPOTECARIA HIPOTEBANSA IX

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FONDO DE TITULIZACION HIPOTECARIA : HIPOTEBANSA 9

I. DATA OF THE FUND

Constitution Date	November 10th 1999.	Paying Agent	Banco Santander	
Disbursement Date	November 15th 1999.	Negotiation Market	AIAF	
Final Date of Redemption	August 18th 2029.	Rating Agencies	Fitch IBCA Moody's España	
Gestora	Santander de Titulización	Calification	Initial	Current
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	100.000,00	19.417,60 €	
(ISIN=ES0338676002)	5.052	Total Nominal	505.200.000,00	98.097.715,20 €	19,42%
Class B		Nominal per Bond	100.000,00	70.069,81 €	
(ISIN=ES0338676010)	140	Total Nominal	14.000.000,00	9.809.773,40 €	70,07%

REDEMPTION AND INTEREST OF THE BONDS			
Current		Next	
Current Redemption Date	May 19, 2008	Next Coupon Date	August 18, 2008
Principal accrued per Bond and not paid	0	Interest Rate	Serie A- 5,2013%
Bullet	NO		Serie B-5,6879%
Class A Redemption	1.108,24 €	Gross Interest	Serie A- 251,80 €
Class B Redemption	3.999,14 €	Next Coupon Date	Serie B- 993,65 €
Class A Gross Interest	239,29 €	Net Interest	Serie A- 206,48 €
Class B Gross Interest	953,37 €	Next Coupon Date	Serie B- 814,79 €

III. ASSET PURCHASED BY THE FUND: MORTGAGES PARTICIPATIONS

MORTGAGES PARTICIPATION	ISSUE DATE	CURRENT DATE
Number of loans	8.501	3.420
Credit Rights Outstanding Balance to be amortised	519.200.103,03 €	107.907.510,17 €
Credit Rights Outstanding Balance per loan to be amortised	61.075,18 €	31.551,90 €
Rate Interest	4,41%	5,33%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	5,40%
Average Monthly Single Rate	10,87%
Constant Prepayment Rate from Constitution	10,91%



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QUARTERLY BTH'S PAYOUT REPORT

Report date: May 18th, 2008

BONDS PRINCIPAL	
PREVIOUS BALANCE:	114.066.196,68 €
PRINCIPAL AMORTISED:	6.158.708,08 €
OUTSTANDING BALANCE:	107.907.488,60 €
% OF INITIAL BALANCE:	20,78%
PRINCIPAL ACCRUED NOT PAID:	0,00

ACUMULATIVE INTEREST PAID TO	
BTH'S HOLDERS AS OF PREVIOUS PAYMENT DATE:	91.164.472,70 €
INTEREST PAID ON November 19th, 2007	1.342.364,88 €
CUMULATIVE INTEREST PAID TO BTH'S HOLDERS UP TO DATE:	92.506.837,58 €

DATA	
Determination Date	May 9, 2008
Payment Date	May 19, 2008
Last Payment Date	February 18, 2008
Num of Days (Act/360)	91
3 Months Euribor(%)	4,860%
Next Payment Date	August 18, 2008

RESIDUAL LIFE (YEARS)		
	Initial	May 19, 2008
Class A	7,5	2,48
Class B	14,2	2,5



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QUARTERLY COLLATERAL REPORT

Report date: May 18th, 2008

MP'S PRINCIPAL	
PREVIOUS BALANCE:	114.066.188,27 €
PRINCIPAL AMORTISED:	6.158.678,10 €
OUTSTANDING BALANCE:	107.907.510,17 €
NUMBER OF LOANS:	3.420
LTV	39,18%

INTEREST	
INTEREST RECEIVED DURING RELEVANT PERIOD:	1.441.897,22
INTEREST ACCRUED DURING RELEVANT PERIOD:	1.436.189,27

TRANSITORY PROPERTY	
OUTSTANDING BALANCE:	44.081,69 €
N OF TRANSITORY PROP:	1

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:	1.307,37 €	6.869,11 €	3.160,15 €	1.550,85 €	0,00 €
INTEREST ACCRUED ON PH'S IN ARREARS:	758,56 €	2.548,93 €	837,10 €	56,33 €	0,00 €
OUTSTANDING BALANCE:	38.789,48 €	888.101,23 €	455.044,70 €	54.393,73 €	354.559,80 €
NUMBER OF LOANS:	2	22	8	4	7
% OF OUTSTANDING BALANCE	0,036%	0,823%	0,422%	0,050%	0,329%

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.

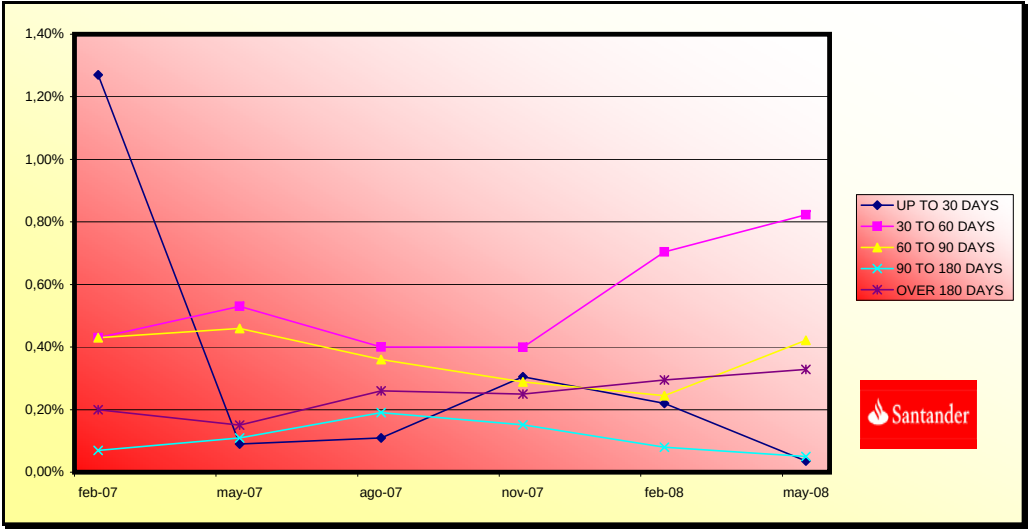
LTV				
	OUTS, BALANCE	% OUTSTANDING	NUMBER LOANS	% NUM LOANS
0-9,99	3.563,72 €	3,31%	618	18,07%
10-19,99	9.899,32 €	9,20%	535	15,64%
20-29,99	16.670,61 €	15,49%	605	17,69%
30-39,99	23.652,11 €	21,99%	678	19,82%
40-49,99	22.734,00 €	21,13%	465	13,59%
50-59,99	23.059,76 €	21,44%	402	11,75%
60-69,99	7.973,38 €	7,41%	117	3,42%
70-79,99	0,00 €	0,00%	0	0,00%
>80	0,00 €	0,00%	0	0,00%



**FONDO DE TITULIZACIÓN HIPOTECARIA
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Report date: May 18th, 2008

ARREARS PERFORMANCE						
	11/02/2007	11/05/2007	11/08/2007	11/11/2007	11/02/2008	09/05/2008
UP TO 30 DAYS	1,27%	0,09%	0,11%	0,31%	0,22%	0,04%
30 TO 60 DAYS	0,43%	0,53%	0,40%	0,40%	0,70%	0,82%
60 TO 90 DAYS	0,43%	0,46%	0,36%	0,29%	0,25%	0,42%
90 TO 180 DAYS	0,07%	0,11%	0,19%	0,15%	0,08%	0,05%
OVER 180 DAYS	0,20%	0,15%	0,26%	0,25%	0,30%	0,33%





**FONDO DE TITULIZACIÓN HIPOTECARIA
HIPOTEBANSA IX**

QUARTERLY REPORT - ALLOCATION OF CASH

Report date: May 18th, 2008

TOTAL CASH RECEIVED END OF PERIOD:		7.692.876,90 €
a) CASH RECEIVED - PRINCIPAL		
1. AMORTISATION OF MP'S:		6.116.434,69 €
b) CASH RECEIVED - INTEREST		
1. INTEREST RECEIVED FROM MP'S:		1.441.897,21 €
2. INTEREST RECEIVED UNDER GIC:		90.108,15 €
b) CONTENTIUS COLLECTION		44.436,85 €
d) WITHOLDING ON VARIABLE FEE		0,00 €

TREASURY ACCOUNT STATEMENT		3.219.393,66 €
a) RELATED TO THE PRINCIPAL RESERVE FUND		
1. PREVIOUS BALANCE:		1.414.420,73 €
2. PERIOD UTILIZATION:		-76.367,61 €
3. OUTSTANDING BALANCE:		1.338.053,13 €
b) RELATED TO THE SECONDARY RESERVE FUND		
1. PREVIOUS PERIOD RETENCION:		1.899.798,56 €
2. PERIOD UTILIZATION:		-18.476,03 €
3. OUTSTANDING BALANCE:		1.881.322,53 €
c) WITHOLDING ON BTH'S INTEREST TO BE PAID		18,00 €

TOTAL CASH PAID END OF PERIOD:		7.692.876,90 €
1. CURRENT EXPENSES:		20.729,40 €
2. NET INTEREST UNDER CLASS A SWAP:		-8.399,39 €
3. INTEREST PAID TO BTH'S A HOLDERS:		1.208.893,08 €
4. AMORTISATION OF BTH'S A AND B:		6.158.708,08 €
5. NET INTEREST UNDER CLASS B SWAP:		-13.420,06 €
6. INTEREST PAID TO BTH'S B HOLDERS:		133.471,80 €
7. INTEREST PAID ON SUBORDINATED LOAN:		37.283,29 €
8. REPAYMENT OF SUBORDINATED LOAN:		94.843,64 €
9. FEE IN FAVOUR OF SANTANDER		155.610,70 €
10. UTILIZATIONS OF PRINCIPAL AND SECONDARY RESERVE FUND:		-94.843,64 €



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CREDIT ENHANCEMENT AND SUBORDINATED LOAN

Report date: May 18th, 2008

CREDIT ENHACEMENT		
CONCEPTS	15/11/1999	19/05/2008
SUBORDINATED ISSUE	2,70%	9,61%
PRINCIPAL RESERVE FUND	6.438.080,00 € (1,24%)	1338053,126
SECONDARY RESERVE FUND	3.115.200,00 € (0,60%)	1.881.322,53
EXCESS SPREAD	0,65%	0,65%

SUBORDINATED LOAN		
CONCEPTS	15/11/1999	19/05/2008
TOTAL OUTSTANDING A	10.979.289 €	3.220.962,88 €
TOTAL OUTSTANDING B	1.000.000 €	0 €
INTEREST RATE A	3,76%	4,68%
INTEREST RATE B	3,76%	0,00%



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TRIGGERS

CLASS B REDEMPTION	
IF 1) IS HIGHER THAN 2) CLASS B IS NOT AMORTISED	
1) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	408.953,53 €
2) 7% CREDIT RIGHTS OUTSTANDING BALANCE	7.553.525,71 €

CLASS B IS AMORTISED

PREPAYMENTS -HIPOTEBANSA IX

may-08

		Outstanding before prepayment	Real outstanding	0,96% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR	Monthly Single monthly mortality	CPR	Outstanding after prepayment
			166,386				10,87%		10,68%	
1		519.200.103,03		100,00%	100,00%					519.200.103,03
2	1-dic-99	517.273.354,38	514.246.870,90	99,04%	99,41%	0,59%	6,80%	0,59%	6,80%	512.317.665,1
3	1-ene-00	515.339.524,93	508.947.707,56	98,09%	98,76%	0,62%	7,21%	0,66%	7,63%	505.512.500,2
4	1-feb-00	513.398.588,65	505.121.375,69	97,15%	98,39%	0,54%	6,29%	0,38%	4,43%	498.783.800,5
5	1-mar-00	511.450.519,44	499.861.570,26	96,22%	97,73%	0,57%	6,64%	0,66%	7,69%	492.130.766,7
6	1-abr-00	509.495.291,07	495.386.066,03	95,30%	97,23%	0,56%	6,52%	0,52%	6,01%	485.552.607,2
7	1-may-00	507.532.877,23	491.622.218,05	94,39%	96,87%	0,53%	6,17%	0,38%	4,42%	479.048.538,6
8	1-jun-00	505.563.251,53	486.377.194,60	93,48%	96,21%	0,55%	6,42%	0,68%	7,88%	472.617.785,3
9	1-jul-00	503.587.019,11	480.601.509,64	92,59%	95,44%	0,58%	6,77%	0,80%	9,19%	466.260.164,4
10	1-ago-00	501.603.524,03	472.040.539,01	91,70%	94,11%	0,67%	7,78%	1,39%	15,49%	459.974.321,8
11	1-sep-00	499.612.739,62	467.890.954,79	90,82%	93,65%	0,65%	7,57%	0,48%	5,66%	453.759.505,5
12	1-oct-00	497.614.639,07	465.784.380,90	89,95%	93,60%	0,60%	6,96%	0,05%	0,60%	447.614.970,8
13	1-nov-00	495.609.195,50	463.886.447,62	89,09%	93,60%	0,55%	6,40%	0,00%	0,05%	441.539.980,4
14	1-dic-00	493.596.381,92	458.942.813,84	88,24%	92,98%	0,56%	6,50%	0,66%	7,66%	435.533.804,8
15	1-ene-01	491.576.289,36	452.786.506,38	87,39%	92,11%	0,59%	6,80%	0,94%	10,67%	429.595.824,8
16	1-feb-01	489.548.772,95	448.115.962,73	86,55%	91,54%	0,59%	6,83%	0,62%	7,21%	423.725.220,5
17	1-mar-01	487.513.805,42	443.808.204,78	85,73%	91,04%	0,59%	6,80%	0,55%	6,38%	417.921.284,2
18	1-abr-01	485.471.359,39	439.161.069,40	84,90%	90,46%	0,59%	6,83%	0,63%	7,31%	412.183.315,2
19	1-may-01	483.421.407,37	435.254.045,03	84,09%	90,04%	0,58%	6,76%	0,47%	5,49%	406.510.620,1
20	1-jun-01	481.363.921,77	430.496.752,68	83,28%	89,43%	0,59%	6,81%	0,67%	7,75%	400.902.512,1
21	1-jul-01	479.299.514,33	425.433.127,87	82,49%	88,76%	0,59%	6,90%	0,75%	8,64%	395.358.839,2
22	1-ago-01	477.227.520,20	420.990.606,38	81,70%	88,22%	0,60%	6,91%	0,61%	7,13%	389.878.393,0
23	1-sep-01	475.147.911,48	417.508.522,08	80,91%	87,87%	0,59%	6,81%	0,39%	4,62%	384.460.507,7
24	1-oct-01	473.060.660,21	413.061.822,10	80,14%	87,32%	0,59%	6,83%	0,63%	7,29%	379.104.524,1
25	1-nov-01	470.965.738,28	407.641.087,24	79,37%	86,55%	0,60%	6,97%	0,87%	9,99%	373.809.789,9
26	1-dic-01	468.863.117,52	399.032.451,49	78,61%	85,11%	0,64%	7,45%	1,67%	18,33%	368.575.659,2
27	1-ene-02	466.755.584,62	393.079.874,99	77,86%	84,22%	0,66%	7,62%	1,05%	11,86%	363.403.684,4
28	1-feb-02	464.640.306,53	388.452.367,90	77,11%	83,60%	0,66%	7,65%	0,73%	8,39%	358.291.007,0
29	1-mar-02	462.517.254,80	383.757.021,63	76,37%	82,97%	0,66%	7,69%	0,76%	8,70%	353.237.001,0
30	1-abr-02	460.386.400,85	378.391.294,46	75,64%	82,19%	0,67%	7,80%	0,94%	10,73%	348.241.046,7
31	1-may-02	458.247.716,02	372.903.985,70	74,92%	81,38%	0,68%	7,91%	0,99%	11,26%	343.302.530,8
32	1-jun-02	456.101.171,51	368.679.146,19	74,20%	80,83%	0,68%	7,91%	0,67%	7,72%	338.420.846,1
33	1-jul-02	453.948.238,08	362.792.751,73	73,49%	79,92%	0,70%	8,06%	1,13%	12,75%	333.596.493,6
34	1-ago-02	451.787.392,62	358.429.649,87	72,78%	79,34%	0,70%	8,07%	0,73%	8,42%	328.827.759,3
35	1-sep-02	449.618.606,05	354.559.870,07	72,09%	78,86%	0,70%	8,04%	0,60%	7,00%	324.114.054,5
36	1-oct-02	447.441.849,19	349.649.251,63	71,40%	78,14%	0,70%	8,11%	0,91%	10,34%	319.454.796,4
37	1-nov-02	445.257.092,74	344.321.093,71	70,71%	77,33%	0,71%	8,21%	1,04%	11,80%	314.849.408,3
38	1-dic-02	443.064.307,32	339.700.679,52	70,03%	76,67%	0,72%	8,25%	0,85%	9,78%	310.297.319,3
39	1-ene-03	440.869.601,53	334.706.645,45	69,36%	75,92%	0,72%	8,33%	0,98%	11,14%	305.802.221,7
40	1-feb-03	438.666.830,19	329.794.773,46	68,70%	75,18%	0,73%	8,40%	0,97%	11,07%	301.359.232,6
41	1-mar-03	436.455.963,67	324.874.307,75	68,04%	74,43%	0,74%	8,48%	0,99%	11,29%	296.967.798,9
42	1-abr-03	434.236.972,22	320.516.211,10	67,39%	73,81%	0,74%	8,50%	0,84%	9,60%	292.627.373,3
43	1-may-03	432.009.825,97	317.569.271,92	66,74%	73,51%	0,73%	8,42%	0,41%	4,80%	288.337.414,1
44	1-jun-03	429.774.494,96	313.627.463,11	66,10%	72,97%	0,73%	8,42%	0,73%	8,39%	284.097.385,0
45	1-jul-03	427.536.599,86	309.422.926,13	65,47%	72,37%	0,73%	8,44%	0,82%	9,45%	279.910.454,8
46	1-ago-03	425.290.480,50	304.321.001,66	64,84%	71,56%	0,74%	8,54%	1,13%	12,74%	275.772.341,0
47	1-sep-03	423.036.106,64	300.555.032,17	64,22%	71,05%	0,74%	8,53%	0,71%	8,21%	271.682.524,3
48	1-oct-03	420.773.447,96	295.896.500,15	63,61%	70,32%	0,75%	8,60%	1,02%	11,58%	267.640.490,5
49	1-nov-03	418.502.474,01	290.687.097,46	63,00%	69,46%	0,76%	8,71%	1,23%	13,77%	263.645.730,9
50	1-dic-03	416.223.154,24	285.361.598,63	62,39%	68,56%	0,77%	8,83%	1,29%	14,47%	259.697.741,6
51	1-ene-04	413.951.066,45	279.811.122,32	61,80%	67,60%	0,78%	8,97%	1,41%	15,64%	255.805.669,6
52	1-feb-04	411.670.628,74	275.986.596,49	61,20%	67,04%	0,78%	8,98%	0,82%	9,41%	251.959.226,2
53	1-mar-04	409.381.810,42	271.452.769,24	60,62%	66,31%	0,79%	9,05%	1,09%	12,35%	248.157.924,8
54	1-abr-04	407.084.580,69	266.739.668,09	60,04%	65,52%	0,79%	9,13%	1,18%	13,29%	244.401.283,5
55	1-may-04	404.778.908,64	262.942.079,43	59,46%	64,96%	0,80%	9,14%	0,86%	9,87%	240.688.825,7
56	1-jun-04	402.464.763,25	259.180.705,32	58,89%	64,40%	0,80%	9,16%	0,86%	9,89%	237.020.079,2
57	1-jul-04	400.168.155,32	254.983.245,12	58,33%	63,72%	0,80%	9,21%	1,05%	11,95%	233.409.766,7
58	1-ago-04	397.863.107,36	251.029.913,10	57,77%	63,09%	0,80%	9,24%	0,98%	11,15%	229.842.000,3
59	1-sep-04	395.549.588,34	236.803.000,96	57,22%	59,87%	0,88%	10,07%	5,12%	46,75%	226.316.325,1
60	1-oct-04	393.227.567,14	232.513.922,02	56,67%	59,13%	0,89%	10,14%	1,23%	13,82%	222.832.290,9
61	1-nov-04	390.897.012,52	228.535.085,18	56,12%	58,46%	0,89%	10,18%	1,13%	12,70%	219.389.452,0
62	1-dic-04	388.557.893,10	224.469.127,32	55,59%	57,77%	0,90%	10,23%	1,19%	13,36%	215.987.367,3
63	1-ene-05	386.229.077,36	219.728.146,83	55,05%	56,89%	0,91%	10,34%	1,52%	16,81%	212.636.005,5
64	1-feb-05	383.891.703,23	215.699.659,21	54,53%	56,19%	0,91%	10,40%	1,24%	13,86%	209.324.367,6
65	1-mar-05	381.545.739,24	212.092.809,83	54,00%	55,59%	0,91%	10,43%	1,07%	12,08%	206.052.027,8
66	1-abr-05	379.191.153,84	208.830.438,63	53,49%	55,07%	0,91%	10,43%	0,93%	10,57%	202.818.564,8
67	1-may-05	376.827.915,33	204.798.164,12	52,97%	54,35%	0,92%	10,49%	1,32%	14,70%	199.623.561,2

68	1-jun-05	374.455.991,93	201.133.907,28	52,47%	53,71%	0,92%	10,53%	1,17%	13,14%	196.466.604,3
69	1-jul-05	372.093.732,46	197.589.105,85	51,96%	53,10%	0,93%	10,57%	1,14%	12,84%	193.356.836,7
70	1-ago-05	369.722.791,69	193.677.095,93	51,47%	52,38%	0,93%	10,64%	1,35%	15,06%	190.284.154,3
71	1-sep-05	367.343.137,71	191.093.293,07	50,97%	52,02%	0,93%	10,60%	0,69%	8,03%	187.248.158,5
72	1-oct-05	364.954.738,50	187.996.446,55	50,49%	51,51%	0,93%	10,61%	0,98%	11,11%	184.248.454,7
73	1-nov-05	362.557.561,93	184.767.267,04	50,00%	50,96%	0,93%	10,63%	1,07%	12,09%	181.284.652,4
74	1-dic-05	360.151.575,73	181.390.187,59	49,52%	50,36%	0,94%	10,66%	1,17%	13,19%	178.356.365,1
75	1-ene-06	357.751.193,80	177.176.099,57	49,05%	49,52%	0,95%	10,77%	1,67%	18,28%	175.470.295,9
76	1-feb-06	355.341.990,46	173.903.688,54	48,58%	48,94%	0,95%	10,80%	1,18%	13,29%	172.618.870,6
77	1-mar-06	352.923.933,29	171.417.165,63	48,11%	48,57%	0,95%	10,78%	0,75%	8,69%	169.801.715,7
78	1-abr-06	350.496.989,77	167.951.708,05	47,65%	47,92%	0,95%	10,83%	1,34%	14,98%	167.018.461,5
79	1-may-06	348.061.127,23	165.525.172,35	47,20%	47,56%	0,95%	10,81%	0,76%	8,69%	164.268.742,3
80	1-jun-06	345.616.312,90	162.509.511,36	46,74%	47,02%	0,95%	10,83%	1,13%	12,72%	161.552.195,9
81	1-jul-06	343.179.028,95	159.533.616,19	46,30%	46,49%	0,95%	10,85%	1,13%	12,79%	158.876.109,7
82	1-ago-06	340.732.787,99	156.525.294,14	45,85%	45,94%	0,96%	10,88%	1,18%	13,29%	156.232.364,6
83	1-sep-06	338.277.557,10	154.279.251,43	45,41%	45,61%	0,95%	10,85%	0,72%	8,30%	153.620.611,0
84	1-oct-06	335.813.303,23	151.986.278,91	44,98%	45,26%	0,95%	10,83%	0,76%	8,79%	151.040.502,7
85	1-nov-06	333.339.993,23	149.303.851,68	44,55%	44,79%	0,95%	10,84%	1,04%	11,75%	148.491.697,2
86	1-dic-06	330.857.593,81	146.894.399,40	44,12%	44,40%	0,95%	10,83%	0,88%	10,02%	145.973.855,5
87	1-ene-07	328.387.628,03	143.739.100,77	43,70%	43,77%	0,96%	10,89%	1,41%	15,69%	143.496.061,7
88	1-feb-07	325.908.585,13	140.867.268,86	43,28%	43,22%	0,96%	10,93%	1,25%	14,04%	141.048.417,9
89	1-mar-07	323.420.431,74	138.490.249,58	42,86%	42,82%	0,96%	10,92%	0,93%	10,62%	138.630.597,2
90	1-abr-07	320.923.134,39	135.937.009,41	42,45%	42,36%	0,96%	10,94%	1,08%	12,22%	136.242.276,0
91	1-may-07	318.416.659,47	133.824.933,78	42,05%	42,03%	0,96%	10,91%	0,78%	8,96%	133.883.134,0
92	1-jun-07	315.900.973,26	131.563.917,41	41,64%	41,65%	0,96%	10,91%	0,91%	10,35%	131.552.854,2
93	1-jul-07	313.408.026,40	129.020.924,28	41,24%	41,17%	0,96%	10,93%	1,15%	12,99%	129.264.315,0
94	1-ago-07	310.905.917,96	127.043.989,79	40,85%	40,86%	0,96%	10,91%	0,74%	8,53%	127.003.809,1
95	1-sep-07	308.394.614,27	124.980.168,55	40,46%	40,53%	0,96%	10,89%	0,82%	9,45%	124.771.031,6
96	1-oct-07	305.874.081,54	123.394.529,83	40,07%	40,34%	0,95%	10,83%	0,46%	5,33%	122.565.680,9
97	1-nov-07	303.344.285,86	122.219.000,58	39,69%	40,29%	0,94%	10,74%	0,13%	1,51%	120.387.458,4
98	1-dic-07	300.805.193,17	120.456.300,85	39,31%	40,04%	0,94%	10,70%	0,61%	7,08%	118.236.068,4
99	1-ene-08	298.275.868,03	117.187.856,81	38,93%	39,29%	0,95%	10,81%	1,89%	20,45%	116.118.653,7
100	1-feb-08	295.737.247,61	114.066.188,27	38,56%	38,57%	0,96%	10,91%	1,83%	19,86%	114.027.374,2
101	1-mar-08	293.189.297,77	111.208.896,78	38,19%	37,93%	0,96%	10,98%	1,66%	18,17%	111.961.944,7
102	1-abr-08	290.631.984,21	109.373.710,80	37,82%	37,63%	0,96%	10,96%	0,78%	9,02%	109.922.083,2
103	1-may-08	288.065.272,52	107.907.510,17	37,46%	37,46%	0,96%	10,91%	0,46%	5,40%	107.907.510,2

DEAL	519.200.000,000
MEZZ. DECLINN	10,00%
MEZZ. STOPS DECLINN	1,00%
VIDA RESIDUAL DESDE	11-may-aa

2,48

2,50

FECHA	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	SERIE A		SERIE B	
				PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
		505.200.000,00	14.000.000,00				
11-dic-99	0,00	505.200.000,00	14.000.000,00	0,00	0,00	0,00	0,00
11-ene-00 1	0,00	505.200.000,00	14.000.000,00	0,00	0,00	0,00	0,00
11-feb-00 1	20.416.299,46	505.200.000,00	14.000.000,00	20.416.299,46	-61.493.893.984,20	0,00	0,00
11-mar-00 1	0,00	484.783.700,54	14.000.000,00	0,00	0,00	0,00	0,00
11-abr-00 1	0,00	484.783.700,54	14.000.000,00	0,00	0,00	0,00	0,00
11-may-00 1	19.735.261,91	484.783.700,54	14.000.000,00	19.735.261,91	-57.666.435.299,88	0,00	0,00
11-jun-00 1	0,00	465.048.438,63	14.000.000,00	0,00	0,00	0,00	0,00
11-jul-00 1	0,00	465.048.438,63	14.000.000,00	0,00	0,00	0,00	0,00
11-ago-00 1	19.074.216,78	465.048.438,63	14.000.000,00	19.074.216,78	-53.980.033.479,05	0,00	0,00
11-sep-00 1	0,00	445.974.221,85	14.000.000,00	0,00	0,00	0,00	0,00
11-oct-00 1	0,00	445.974.221,85	14.000.000,00	0,00	0,00	0,00	0,00
11-nov-00 1	18.434.341,43	445.974.221,85	14.000.000,00	18.434.341,43	-50.473.226.831,91	0,00	0,00
11-dic-00 1	0,00	427.539.880,42	14.000.000,00	0,00	0,00	0,00	0,00
11-ene-01 1	0,00	427.539.880,42	14.000.000,00	0,00	0,00	0,00	0,00
11-feb-01 1	17.814.759,93	427.539.880,42	14.000.000,00	17.814.759,93	-47.137.854.763,48	0,00	0,00
11-mar-01 1	0,00	409.725.120,50	14.000.000,00	0,00	0,00	0,00	0,00
11-abr-01 1	0,00	409.725.120,50	14.000.000,00	0,00	0,00	0,00	0,00
11-may-01 1	17.214.600,44	409.725.120,50	14.000.000,00	17.214.600,44	-44.017.733.327,92	0,00	0,00
11-jun-01 1	0,00	392.510.520,05	14.000.000,00	0,00	0,00	0,00	0,00
11-jul-01 1	0,00	392.510.520,05	14.000.000,00	0,00	0,00	0,00	0,00
11-ago-01 1	16.632.227,06	392.510.520,05	14.000.000,00	16.632.227,06	-40.998.439.703,71	0,00	0,00
11-sep-01 1	0,00	375.878.292,99	14.000.000,00	0,00	0,00	0,00	0,00
11-oct-01 1	0,00	375.878.292,99	14.000.000,00	0,00	0,00	0,00	0,00
11-nov-01 1	16.068.603,12	375.878.292,99	14.000.000,00	16.068.603,12	-38.130.795.205,99	0,00	0,00
11-dic-01 1	0,00	359.809.689,87	14.000.000,00	0,00	0,00	0,00	0,00
11-ene-02 1	0,00	359.809.689,87	14.000.000,00	0,00	0,00	0,00	0,00
11-feb-02 1	15.518.782,90	359.809.689,87	14.000.000,00	15.518.782,90	-35.398.343.785,13	0,00	0,00
11-mar-02 1	0,00	344.290.906,98	14.000.000,00	0,00	0,00	0,00	0,00
11-abr-02 1	0,00	344.290.906,98	14.000.000,00	0,00	0,00	0,00	0,00
11-may-02 1	14.988.476,15	344.290.906,98	14.000.000,00	14.988.476,15	-32.854.739.720,90	0,00	0,00
11-jun-02 1	0,00	329.302.430,83	14.000.000,00	0,00	0,00	0,00	0,00
11-jul-02 1	0,00	329.302.430,83	14.000.000,00	0,00	0,00	0,00	0,00
11-ago-02 1	14.474.771,51	329.302.430,83	14.000.000,00	14.474.771,51	-30.397.020.162,09	0,00	0,00
11-sep-02 1	0,00	314.827.659,32	14.000.000,00	0,00	0,00	0,00	0,00
11-oct-02 1	0,00	314.827.659,32	14.000.000,00	0,00	0,00	0,00	0,00
11-nov-02 1	13.978.350,98	314.827.659,32	14.000.000,00	13.978.350,98	-28.068.528.769,90	0,00	0,00
11-dic-02 1	0,00	300.849.308,34	14.000.000,00	0,00	0,00	0,00	0,00
11-ene-03 1	0,00	300.849.308,34	14.000.000,00	0,00	0,00	0,00	0,00
11-feb-03 1	13.490.175,75	300.849.308,34	14.000.000,00	13.490.175,75	-25.847.176.729,99	0,00	0,00
11-mar-03 1	0,00	287.359.132,59	14.000.000,00	0,00	0,00	0,00	0,00
11-abr-03 1	0,00	287.359.132,59	14.000.000,00	0,00	0,00	0,00	0,00
11-may-03 1	13.021.818,47	287.359.132,59	14.000.000,00	13.021.818,47	-23.790.862.346,97	0,00	0,00
11-jun-03 1	0,00	274.337.314,12	14.000.000,00	0,00	0,00	0,00	0,00
11-jul-03 1	0,00	274.337.314,12	14.000.000,00	0,00	0,00	0,00	0,00
11-ago-03 1	12.565.073,13	274.337.314,12	14.000.000,00	12.565.073,13	-21.800.401.880,06	0,00	0,00
11-sep-03 1	0,00	261.772.240,99	14.000.000,00	0,00	0,00	0,00	0,00
11-oct-03 1	0,00	261.772.240,99	14.000.000,00	0,00	0,00	0,00	0,00
11-nov-03 1	12.126.610,13	261.772.240,99	14.000.000,00	12.126.610,13	-19.924.020.438,26	0,00	0,00
11-dic-03 1	0,00	249.645.630,87	14.000.000,00	0,00	0,00	0,00	0,00
11-ene-04 1	0,00	249.645.630,87	14.000.000,00	0,00	0,00	0,00	0,00
11-feb-04 1	11.686.504,65	249.645.630,87	14.000.000,00	11.686.504,65	-18.125.768.715,44	0,00	0,00
11-mar-04 1	0,00	237.959.126,21	14.000.000,00	0,00	0,00	0,00	0,00
11-abr-04 1	0,00	237.959.126,21	14.000.000,00	0,00	0,00	0,00	0,00
11-may-04 1	11.270.400,56	237.959.126,21	14.000.000,00	11.270.400,56	-16.466.055.222,66	0,00	0,00
11-jun-04 1	0,00	226.688.725,65	14.000.000,00	0,00	0,00	0,00	0,00
11-jul-04 1	0,00	226.688.725,65	14.000.000,00	0,00	0,00	0,00	0,00
11-ago-04 1	10.846.825,36	226.688.725,65	14.000.000,00	10.846.825,36	-14.849.303.914,47	0,00	0,00
11-sep-04 1	0,00	215.841.900,29	14.000.000,00	0,00	0,00	0,00	0,00
11-oct-04 1	0,00	215.841.900,29	14.000.000,00	0,00	0,00	0,00	0,00
11-nov-04 1	10.452.548,31	215.841.900,29	14.000.000,00	10.452.548,31	-13.347.904.189,20	0,00	0,00
11-dic-04 1	0,00	205.389.351,99	14.000.000,00	0,00	0,00	0,00	0,00
11-ene-05 1	0,00	205.389.351,99	14.000.000,00	0,00	0,00	0,00	0,00
11-feb-05 1	10.065.084,41	205.389.351,99	14.000.000,00	10.065.084,41	-11.927.125.029,42	0,00	0,00

DEAL519.200.000,000
MEZZ. DECLINN10,00%
MEZZ. STOPS DECLINN1,00%
VIDA RESIDUAL DESDE11-may-aa

2,482,50

				SERIE A		SERIE B	
				PRINCIPAL	VIDA	PRINCIPAL	VIDA
11-mar-05	1	0,00	195.324.267,57	14.000.000,00	0,00	0,00	0,00
11-abr-05	1	0,00	195.324.267,57	14.000.000,00	0,00	0,00	0,00
11-may-05	1	9.700.806,36	195.324.267,57	14.000.000,00	9.700.806,36	-10.632.083.766,31	0,00
11-jun-05	1	0,00	185.623.461,22	14.000.000,00	0,00	0,00	0,00
11-jul-05	1	0,00	185.623.461,22	14.000.000,00	0,00	0,00	0,00
11-ago-05	1	9.339.406,89	185.623.461,22	14.000.000,00	9.339.406,89	-9.376.764.519,01	0,00
11-sep-05	1	0,00	176.284.054,33	14.000.000,00	0,00	0,00	0,00
11-oct-05	1	0,00	176.284.054,33	14.000.000,00	0,00	0,00	0,00
11-nov-05	1	8.999.501,94	176.284.054,33	14.000.000,00	8.999.501,94	-8.207.545.767,07	0,00
11-dic-05	1	0,00	167.284.552,39	14.000.000,00	0,00	0,00	0,00
11-ene-06	1	0,00	167.284.552,39	14.000.000,00	0,00	0,00	0,00
11-feb-06	1	8.665.781,81	167.284.552,39	14.000.000,00	8.665.781,81	-7.105.941.081,52	0,00
11-mar-06	1	0,00	158.618.770,58	14.000.000,00	0,00	0,00	0,00
11-abr-06	1	0,00	158.618.770,58	14.000.000,00	0,00	0,00	0,00
11-may-06	1	8.350.128,30	158.618.770,58	14.000.000,00	8.350.128,30	-6.103.943.785,93	0,00
11-jun-06	1	0,00	150.268.642,28	14.000.000,00	0,00	0,00	0,00
11-jul-06	1	0,00	150.268.642,28	14.000.000,00	0,00	0,00	0,00
11-ago-06	1	8.036.377,64	150.268.642,28	14.000.000,00	8.036.377,64	-5.135.245.309,99	0,00
11-sep-06	1	0,00	142.232.264,65	14.000.000,00	0,00	0,00	0,00
11-oct-06	1	0,00	142.232.264,65	14.000.000,00	0,00	0,00	0,00
11-nov-06	1	7.740.667,44	142.232.264,65	14.000.000,00	7.239.903,55	-3.960.227.242,92	500.763,89
11-dic-06	1	0,00	134.992.361,09	13.499.236,11	0,00	0,00	-273.917.848,17
11-ene-07	1	0,00	134.992.361,09	13.499.236,11	0,00	0,00	0,00
11-feb-07	1	7.443.279,26	134.992.361,09	13.499.236,11	6.766.617,51	-3.078.810.966,22	676.661,75
11-mar-07	1	0,00	128.225.743,59	12.822.574,36	0,00	0,00	-307.881.096,62
11-abr-07	1	0,00	128.225.743,59	12.822.574,36	0,00	0,00	0,00
11-may-07	1	7.165.283,98	128.225.743,59	12.822.574,36	6.513.894,53	-2.384.085.396,26	651.389,45
11-jun-07	1	0,00	121.711.849,06	12.171.184,91	0,00	0,00	-238.408.539,63
11-jul-07	1	0,00	121.711.849,06	12.171.184,91	0,00	0,00	0,00
11-ago-07	1	6.879.324,91	121.711.849,06	12.171.184,91	6.253.931,74	-1.713.577.295,49	625.393,17
11-sep-07	1	0,00	115.457.917,32	11.545.791,73	0,00	0,00	-171.357.729,55
11-oct-07	1	0,00	115.457.917,32	11.545.791,73	0,00	0,00	0,00
11-nov-07	1	6.616.350,68	115.457.917,32	11.545.791,73	6.014.864,25	-1.094.705.293,64	601.486,43
11-dic-07	1	0,00	109.443.053,07	10.944.305,31	0,00	0,00	-109.470.529,36
11-ene-08	1	0,00	109.443.053,07	10.944.305,31	0,00	0,00	0,00
11-feb-08	1	6.360.084,21	109.443.053,07	10.944.305,31	5.781.894,74	-520.370.526,27	578.189,47
11-mar-08	1	0,00	103.661.158,34	10.366.115,83	0,00	0,00	-52.037.052,63
11-abr-08	1	0,00	103.661.158,34	10.366.115,83	0,00	0,00	0,00
11-may-08	1	6.119.864,00	103.661.158,34	10.366.115,83	5.563.512,73	0,00	556.351,27
11-jun-08	1	0,00	98.097.645,61	9.809.764,56	0,00	0,00	0,00
11-jul-08	1	0,00	98.097.645,61	9.809.764,56	0,00	0,00	0,00
11-ago-08	1	5.872.146,38	98.097.645,61	9.809.764,56	5.338.314,89	491.124.969,82	533.831,49
11-sep-08	1	0,00	92.759.330,72	9.275.933,07	0,00	0,00	49.112.496,98
11-oct-08	1	0,00	92.759.330,72	9.275.933,07	0,00	0,00	0,00
11-nov-08	1	5.644.339,16	92.759.330,72	9.275.933,07	5.131.217,42	944.144.005,04	513.121,74
11-dic-08	1	0,00	87.628.113,30	8.762.811,33	0,00	0,00	94.414.400,50
11-ene-09	1	0,00	87.628.113,30	8.762.811,33	0,00	0,00	0,00
11-feb-09	1	5.312.968,95	87.628.113,30	8.762.811,33	4.829.971,77	1.333.072.209,11	482.997,18
11-mar-09	1	0,00	82.798.141,53	8.279.814,15	0,00	0,00	133.307.220,91
11-abr-09	1	0,00	82.798.141,53	8.279.814,15	0,00	0,00	0,00
11-may-09	1	5.056.545,60	82.798.141,53	8.279.814,15	4.596.859,64	1.677.853.768,40	459.685,96
11-jun-09	1	0,00	78.201.281,89	7.820.128,19	0,00	0,00	167.785.376,84
11-jul-09	1	0,00	78.201.281,89	7.820.128,19	0,00	0,00	0,00
11-ago-09	1	4.715.376,29	78.201.281,89	7.820.128,19	4.286.705,72	1.959.024.512,51	428.670,57
11-sep-09	1	0,00	73.914.576,17	7.391.457,62	0,00	0,00	195.902.451,25
11-oct-09	1	0,00	73.914.576,17	7.391.457,62	0,00	0,00	0,00
11-nov-09	1	4.465.975,40	73.914.576,17	7.391.457,62	4.059.977,64	2.228.927.723,35	405.997,76
11-dic-09	1	0,00	69.854.598,53	6.985.459,85	0,00	0,00	222.892.772,33
11-ene-10	1	0,00	69.854.598,53	6.985.459,85	0,00	0,00	0,00
11-feb-10	1	4.288.376,44	69.854.598,53	6.985.459,85	3.898.524,04	2.498.953.906,49	389.852,40
11-mar-10	1	0,00	65.956.074,50	6.595.607,45	0,00	0,00	249.895.390,65
11-abr-10	1	0,00	65.956.074,50	6.595.607,45	0,00	0,00	0,00
11-may-10	1	4.123.045,74	65.956.074,50	6.595.607,45	3.748.223,40	2.736.203.083,74	374.822,34
11-jun-10	1	0,00	62.207.851,10	6.220.785,11	0,00	0,00	273.620.308,37
11-jul-10	1	0,00	62.207.851,10	6.220.785,11	0,00	0,00	0,00
11-ago-10	1	3.959.830,44	62.207.851,10	6.220.785,11	3.599.845,85	2.959.073.290,95	359.984,59
11-sep-10	1	0,00	58.608.005,24	5.860.800,52	0,00	0,00	295.907.329,09

DEAL 519.200.000,000
MEZZ. DECLINN 10,00%
MEZZ. STOPS DECLINN 1,00%
VIDA RESIDUAL DESDE 11-may-aa

2,48 2,50

					SERIE A		SERIE B	
		PRINCIPAL	SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA
11-oct-10	1	0,00	58.608.005,24	5.860.800,52	0,00	0,00	0,00	0,00
11-nov-10	1	3.806.877,27	58.608.005,24	5.860.800,52	3.460.797,52	3.163.168.929,41	346.079,75	316.316.892,94
11-dic-10	1	0,00	55.147.207,73	5.514.720,77	0,00	0,00	0,00	0,00
11-ene-11	1	0,00	55.147.207,73	5.514.720,77	0,00	0,00	0,00	0,00
11-feb-11	1	3.599.914,81	55.147.207,73	5.514.720,77	3.277.194,04	3.296.857.202,38	322.720,77	324.657.097,51
11-mar-11	1	0,00	51.870.013,69	5.192.000,00	0,00	0,00	0,00	0,00
11-abr-11	1	0,00	51.870.013,69	5.192.000,00	0,00	0,00	0,00	0,00
11-may-11	1	3.433.157,55	51.870.013,69	5.192.000,00	3.433.157,55	3.759.307.521,33	0,00	0,00
11-jun-11	1	0,00	48.436.856,14	5.192.000,00	0,00	0,00	0,00	0,00
11-jul-11	1	0,00	48.436.856,14	5.192.000,00	0,00	0,00	0,00	0,00
11-ago-11	1	3.198.403,64	48.436.856,14	5.192.000,00	3.198.403,64	3.796.505.119,22	0,00	0,00
11-sep-11	1	0,00	45.238.452,50	5.192.000,00	0,00	0,00	0,00	0,00
11-oct-11	1	0,00	45.238.452,50	5.192.000,00	0,00	0,00	0,00	0,00
11-nov-11	1	50.430.552,50	45.238.452,50	5.192.000,00	45.238.452,50	57.859.980.745,02	5.192.000,00	6.640.568.000,00