



FONDO DE TITULIZACIÓN DE ACTIVOS UCI 8

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FONDO DE TITULIZACION DE ACTIVOS

UCI 8

DATA OF THE FUND

Constitution Date	June 24th, 2002	Paying Agent	Banco Santander	
Disbursement Date	June 27th, 2002	Negotiation Market	AIAF	
Final Date of Redemption	December 18th, 2033	Rating Agency	Moody's/ S & P España	
Gestora	Santander de Titulización	Clasificación	Initial	Current
Seller MP's	UNION DE CREDITOS INMOBILIAR	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/In
Class A (ISIN=ES0338446000)	5.802	2,33	Nominal per Bond	100.000,00 €	19.967,43 €	
			Total Nominal	580.200.000,00 €	115.851.028,86 €	19,97%
Class B (ISIN=ES0338446018)	198	2,40	Nominal per Bond	100.000,00 €	38.617,02 €	
			Total Nominal	19.800.000,00 €	7.646.169,96 €	38,62%

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period June 18th, 2008			Next Payment Date September 18th, 2008		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
Class A	745,50 €	274,19 €	5,1890%	261,91 €	214,76 €
Class B	1.441,78 €	569,19 €	5,5690%	543,62 €	445,77 €
Bullet	0				

ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	12.464	3.285
CR's Outstanding to be amortised	600.030.262,96 €	123.497.219,66 €
CR's Outstanding per Loan to be amortised	48.141,07 €	37.594,28 €
Interest Rate	5,36%	6,14%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	5,25%
Average Monthly Single Rate	11,95%
Constant Prepayment Rate from Constitution	20,29%



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**QUARTERLY BONDS PAYOUT REPORT
SEPTEMBER 18TH, 2008**

BONDS. PRINCIPAL	
Previous Balance	128.108.062,26 €
Principal Amortised	4.610.863,44 €
Outstanding Balance	123.497.198,82 €
% of Initial Balance	20,58%
Principal Accrued not paid	- €

CUMULATIVE INTEREST PAID	
Bond Holders as of Previous Payment Date	57.419.456,46 €
Interest paid on September 18th,2008	1.703.550,00 €
Cumulative interest paid to Bond to Bond Holders up to Date	59.123.006,46 €

DATA		
Determination Date		09-11-2008
Payment Date		09-18-2008
Last Payment Date		06-18-2008
Number of Days		92
3 Months Euribor(%)		4,969%
Next Payment Date		12-18-2008

RESIDUAL LIFE (YEARS)		
	Initial	09-18-2008
Serie A	5,7	2,12
Serie B	9,2	2,17



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**QUARTERLY COLLATERAL REPORT
SEPTEMBER 18TH, 2008**

PRINCIPAL	
Previous Balance	128.108.043,72 €
Principal Amortised	4.610.824,06 €
Outstanding Balance	123.497.219,66 €
Number of CR's	3.285
Outstanding Mortgage Loans	116.063.452,51 €
Number Mortgage Loans	2.380
LTV	53,15%

INTEREST	
Interest received during relevant period	1.950.893,02 €
Interest accrued during relevant period	1.915.526,18 €

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	14.602,05 €	6.449,81 €	3.231,38 €	4.428,50 €	7.945,93 €
Interest accrued on CR's in Arrears	30.450,13 €	14.432,82 €	7.681,21 €	13.036,39 €	14.403,05 €
Outstanding Balance	3.598.166,49 €	1.723.927,79 €	536.531,34 €	521.248,96 €	843.451,08 €
Number of CR's	89	41	12	18	26
% of Outstanding Balance	2,91%	1,40%	0,43%	0,42%	0,68%

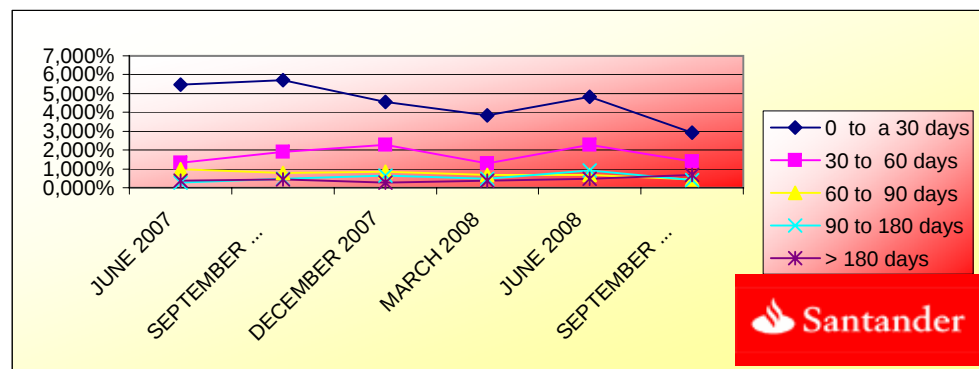
TRANSITORY PROPERTIES	
Balance at June 18th 2008	142.095,89 €
Additions in current period	- €
Sales in current period	2.332,08 €
Balance at September 18th 2008	139.763,81 €



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**HISTORICAL ARREARS REPORTS
SEPTEMBER 18TH, 2008**

ARREARS	JUNE 2007	SEPTEMBER 2007	DECEMBER 2007	MARCH 2008	JUNE 2008	SEPTEMBER 2008
0 to a 30 days	5,457%	5,718%	4,550%	3,830%	4,817%	2,914%
30 to 60 days	1,315%	1,912%	2,290%	1,274%	2,267%	1,396%
60 to 90 days	0,974%	0,791%	0,850%	0,663%	0,676%	0,434%
90 to 180 days	0,281%	0,476%	0,630%	0,481%	0,908%	0,422%
> 180 days	0,390%	0,446%	0,280%	0,385%	0,472%	0,683%





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**QUATERLY REPORT - ALLOCATION OF CASH
SEPTEMBER 18TH, 2008**

TOTAL CASH RECEIVED END OF PERIOD		6.687.392,67 €
a) CASH RECEIVED - PRINCIPAL		
Amortisation of CR's		4.610.824,06 €
b) CASH RECEIVED - INTEREST		
Interest received from CR's		1.950.893,02 €
Interest received under GIC		124.064,30 €
Variable Fee		1.611,29 €

TOTAL CASH PAID END OF PERIOD		6.687.392,67 €
1. Current Expenses		19.547,82 €
2. Interest paid to BTA's Class A		1.590.850,38 €
3. Interest paid to BTA's Class B		112.699,62 €
4. Redemption paid to BTA's Class A		4.325.391,00 €
4.1 Redemption paid to BTA's Class B		285.472,44 €
5. Interest paid on Subordinated Loan		75.048,74 €
6. Repayment paid on Subordinated Loan		- €
7. Fixed Fee in favour UCI		6.000,00 €
8. Variable Fee in favour UCI		272.382,67 €
9. Utilization of Reserve Fund		(0,00) €

TREASURY ACCOUNT STATEMENT		6.000.302,63 €
a) RELATED TO THE RESERVE FUND		
1. Previous Balance		6.000.302,63 €
2. Period utilization		(0,00) €
3. Outstanding Balance		6.000.302,63 €



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**CREDIT ENHANCEMENT AND SUBORDINATED LOAN
SEPTEMBER 18TH, 2008**

CREDIT ENHANCEMENT		
CONCEPTS	Initial	09-18-2008
Subordinated Issue	3,30%	6,19%
Reserve Fund	1,85%	4,86%

SUBORDINATED LOANS		
CONCEPTS	Initial	09-18-2008
Total Outstanding Subordinated Loan	13.250.000,00 €	6.002.978,95 €
Interest Rate	4,21%	5,04%

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**TRIGGERS
SEPTEMBER 18TH, 2008**

TRIGGERS BONDS

1.b) THERE IS NO REDEMPTION OF CLASS B:	
5 IN ARREARS OVER 90 DAYS	1.364.700,04 €
6 CR'S OUTSTANDING BALANCE	8.336.062,33 €

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	1.364.700,04 €
1.b) 2,85% CR'S OUTSTANDING BALANCE	3.519.670,76 €
2. IF 2.a) IS LOWER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
2.a) WEIGHTED AVERAGE RATE CR's	6,06%
2.b) WEIGHTED AVERAGE RATE BONDS A AND B + 0,25%	5,60%
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 * 25 PAYMENT DATES	3.750.189,14 €



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SEPTEMBER 18TH, 2008

L.T.V. %	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,31-9,99	624,84	0,53%	90,00	3,78%
10,00 - 19,99	3.001,13	2,58%	136,00	5,71%
20,00 - 29,99	7.319,61	6,30%	214,00	8,99%
30,00 - 39,99	14.001,45	12,06%	294,00	12,35%
40,00 - 49,99	17.492,61	15,07%	331,00	13,91%
50,00 - 59,99	19.170,13	16,51%	338,00	14,20%
60,00 - 69,99	54.284,28	46,77%	974,00	40,92%
70,00 - 77,72	169,37	0,14%	3,00	0,13%
TOTAL	116.063.452,51	100%	2.380,00	100%

DEAL	DECRECIMIENTO SERIE B	6,8%
MEZZ. DECLINN	SUSPEN.DECREC.SERIE B	
MEZZ. STOPS DECLINN	SERIE C	
VIDA RESIDUAL DESDE	DECRECIMIENTO SERIE C	1,5%
	SUSPEN.DECREC.SERIE C	
	VIDA RESIDUAL DESDE	19/09/2008

FECHA	SALDO DC'S	PRINCIPAL DISPONIBLE PARA AMORTIZAR	SERIE A	SERIE B	SERIE C	AMORTIZACION SERIE A	VIDA MEDIA A	AMORTIZACION SERIE B	VIDA MEDIA B	AMORTIZACION SERIE C	VIDA MEDIA C	TOTAL A
19/06/2003			1.198.100.000	42.500.000	9.400.000	0,00		0,00		0,00		
19/07/2003 0	0,00	0,00	1.198.100.000	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	1.250.000.000
19/08/2003 0	0,00	0,00	1.198.100.000	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	1.250.000.000
19/09/2003 0	1.175.338.314,78	74.661.685,22	1.198.100.000	42.500.000	9.400.000	74.661.685,22	-13640689889549,30%	0,00	-0,00%	0,00	-0,00%	1.250.000.000
19/10/2003 1	0,00	0,00	1.123.438.315	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	1.175.338.315
19/11/2003 0	0,00	0,00	1.123.438.315	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	1.175.338.315
19/12/2003 1	1.105.031.986,12	70.306.328,66	1.123.438.315	42.500.000	9.400.000	70.306.328,66	-12205178656185,30%	0,00	-0,00%	0,00	-0,00%	1.175.338.315
19/01/2004 0	0,00	0,00	1.053.131.986	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	1.105.031.986
19/02/2004 0	0,00	0,00	1.053.131.986	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	1.105.031.986
19/03/2004 1	1.038.831.102,70	66.200.883,36	1.053.131.986	42.500.000	9.400.000	66.200.883,36	-10890045312677,20%	0,00	-0,00%	0,00	-0,00%	1.105.031.986
19/04/2004 0	0,00	0,00	986.931.103	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	1.038.831.103
19/05/2004 0	0,00	0,00	986.931.103	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	1.038.831.103
19/06/2004 1	976.499.923,70	62.331.179,06	986.931.103	42.500.000	9.400.000	62.331.179,06	-9680032107340,89%	0,00	-0,00%	0,00	-0,00%	1.038.831.103
19/07/2004 0	0,00	0,00	924.599.924	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	976.499.924
19/08/2004 0	0,00	0,00	924.599.924	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	976.499.924
19/09/2004 1	917.816.081,61	58.683.842,09	924.599.924	42.500.000	9.400.000	58.683.842,09	-8573709329596,35%	0,00	-0,00%	0,00	-0,00%	976.499.924
19/10/2004 0	0,00	0,00	865.916.082	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	917.816.082
19/11/2004 0	0,00	0,00	865.916.082	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	917.816.082
19/12/2004 1	862.569.830,88	55.246.250,73	865.916.082	42.500.000	9.400.000	55.246.250,73	-7568736350476,60%	0,00	-0,00%	0,00	-0,00%	917.816.082
19/01/2005 0	0,00	0,00	810.669.831	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	862.569.831
19/02/2005 0	0,00	0,00	810.669.831	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	862.569.831
19/03/2005 1	810.568.646,14	52.001.184,74	810.669.831	42.500.000	9.400.000	52.001.184,74	-6656151646700,64%	0,00	-0,00%	0,00	-0,00%	862.569.831
19/04/2005 0	0,00	0,00	758.668.646	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	810.568.646
19/05/2005 0	0,00	0,00	758.668.646	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	810.568.646
19/06/2005 1	761.620.105,11	48.948.541,02	758.668.646	42.500.000	9.400.000	48.948.541,02	-5815086673547,10%	0,00	-0,00%	0,00	-0,00%	810.568.646
19/07/2005 0	0,00	0,00	709.720.105	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	761.620.105
19/08/2005 0	0,00	0,00	709.720.105	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	761.620.105
19/09/2005 1	715.562.076,49	46.058.028,62	709.720.105	42.500.000	9.400.000	46.058.028,62	-5047959936854,20%	0,00	-0,00%	0,00	-0,00%	761.620.105
19/10/2005 0	0,00	0,00	663.662.076	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	715.562.076
19/11/2005 0	0,00	0,00	663.662.076	42.500.000	9.400.000	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	715.562.076
19/12/2005 1	672.213.453,13	43.348.623,36	663.662.076	42.500.000	9.400.000	41.149.341,68	-4135508839247,50%	1.781.339,21	-179024590360,04%	417.942,47	-42003218461,77%	715.562.076
19/01/2006 0	0,00	0,00	622.512.735	40.718.661	9.892.058	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	672.213.453
19/02/2006 0	0,00	0,00	622.512.735	40.718.661	9.892.058	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	672.213.453
19/03/2006 1	631.435.348,46	40.778.104,67	622.512.735	40.718.661	9.892.058	37.226.253,55	-3406203023384,97%	2.909.961,41	-266261469238,02%	641.880,71	-58732084758,53%	672.213.453
19/04/2006 0	0,00	0,00	585.286.472	37.808.699	8.340.177	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	631.435.348
19/05/2006 0	0,00	0,00	585.286.472	37.808.699	8.340.177	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	631.435.348
19/06/2006 1	593.061.053,02	38.374.295,44	585.286.472	37.808.699	8.340.177	35.100.023,03	-2888731895156,27%	2.682.517,96	-220771228108,00%	591.754,45	-48701391235,00%	631.435.348
19/07/2006 0	0,00	0,00	550.186.449	35.126.181	7.748.422	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	593.061.053
19/08/2006 0	0,00	0,00	550.186.449	35.126.181	7.748.422	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	593.061.053
19/09/2006 1	556.987.094,07	36.073.958,95	550.186.449	35.126.181	7.748.422	33.526.823,82	-2450810820940,41%	2.086.809,51	-152545775181,00%	460.325,62	-33649802822,00%	593.061.053
19/10/2006 0	0,00	0,00	516.659.625	33.039.372	7.288.097	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	556.987.094
19/11/2006 0	0,00	0,00	516.659.625	33.039.372	7.288.097	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	556.987.094
19/12/2006 1	523.043.471,13	33.943.622,95	516.659.625	33.039.372	7.288.097	31.846.807,93	-2038195707577,16%	1.723.435,16	-110299850403,84%	373.379,85	-23896310553,88%	556.987.094
19/01/2007 0	0,00	0,00	484.812.817	31.315.937	6.914.717	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	523.043.471
19/02/2007 0	0,00	0,00	484.812.817	31.315.937	6.914.717	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	523.043.471
19/03/2007 1	491.128.318,16	31.915.152,97	484.812.817	31.315.937	6.914.717	29.884.911,44	-1643670156485,19%	1.658.458,12	-91215251459,00%	371.781,91	-20448005281,78%	523.043.471
19/04/2007 0	0,00	0,00	454.927.906	29.657.478	6.542.935	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	491.128.318
19/05/2007 0	0,00	0,00	454.927.906	29.657.478	6.542.935	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	491.128.318
19/06/2007 1	461.101.829,06	30.026.489,10	454.927.906	29.657.478	6.542.935	27.534.290,51	-1261070505236,19%	2.041.801,26	-93514497662,01%	450.397,34	-20628198013,68%	491.128.318
19/07/2007 0	0,00	0,00	427.393.615	27.615.676	6.092.538	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	461.101.829
19/08/2007 0	0,00	0,00	427.393.615	27.615.676	6.092.538	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	461.101.829
19/09/2007 1	432.872.808,68	28.229.020,37	427.393.615	27.615.676	6.092.538	65.324.416,31	-2390873636924,76%	766.488,24	-28053469620,75%	169.922,62	-6219167776,28%	461.101.829
19/10/2007 0	0,00	0,00	362.069.199	26.849.188	5.922.615	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	394.841.002
19/11/2007 0	0,00	0,00	362.069.199	26.849.188	5.922.615	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	394.841.002
19/12/2007 1	406.317.966,16	26.554.842,52	362.069.199	26.849.188	5.922.615	24.350.790,59	-669646741339,63%	1.805.729,29	-49657555519,19%	398.322,64	-10953872541,00%	394.841.002
19/01/2008 0	0,00	0,00	337.718.408	25.043.459	5.524.292	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	368.286.159
19/02/2008 0	0,00	0,00	337.718.408	25.043.459	5.524.292	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	368.286.159
19/03/2008 1	381.347.079,93	24.970.886,23	337.718.408	25.043.459	5.524.292	22.898.302,68	-421328769263,44%	1.698.020,26	-31243572857,05%	374.563,29	-6891964600,82%	368.286.159
19/04/2008 0	0,00	0,00	314.820.105	23.345.439	5.149.729	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	343.315.273
19/05/2008 0	0,00	0,00	314.820.105	23.345.439	5.149.729	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	343.315.273
19/06/2008 1	357.860.871,35	23.486.208,58	314.820.105	23.345.439	5.149.729	21.536.853,27	-198139050067,94%	1.597.062,18	-14692972087,92%	352.293,13	-3241096784,10%	343.315.273
19/07/2008 0	0,00	0,00	293.283.252	21.748.376	4.797.436	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	319.829.065
19/08/2008 0	0,00	0,00	293.283.252	21.748.376	4.797.436	0,00	-0,00%	0,00	-0,00%	0,00	-0,00%	319.829.065
19/09/2008 1	335.781.109,39	22.079.761,96	293.283.252	21.748.376	4.797.436	20.247.141,71	0,00%	1.501.423,81	0,00%	331.196,43	0,00%	319.829.065
19/10/2008 0	0,00	0,00	273.036.110	20.246.953	4.466.240	0,00	0,00%	0,00	0,00%	0,00	0,00%	297.749.303
19/11/2008 0	0,00	0,00	273.036.110	20.246.953	4.466.240	0,00	0,00%	0,00	0,00%	0,00	0,00%	297.749.303
19/12/2008 1	315.017.499,81	20.763.609,58	273.036.110	20.246.953	4.466.240	19.040.229,98	173266092843,97%	1.411.925,45	12848521606,75%	311.454,14	2834232707,37%	297.749.303
19/01/2009 0	0,00	0,00	253.995.880	18.835.027	4.154.785	0,00	0,00%	0,00	0,00%	0,00	0,00%	276.985.693
19/02/2009 0	0,00	0,00	253.995.880	18.835.027	4.154.785	0,00	0,00%	0,00	0,00%	0,00	0,00%	276.985.693
19/03/2009 1	295.499.431,12	19.518.068,70	253.995.880	18.835.027								

DEAL	DECRECIMIENTO SERIE B										6,8%											
MEZZ. DECLINN	SUSPEN.DECREC.SERIE B																					
MEZZ. STOPS DECLINN	SERIE C																					
VIDA RESIDUAL DESDE	DECRECIMIENTO SERIE C										1,5%											
	SUSPEN.DECREC.SERIE C																					
	VIDA RESIDUAL DESDE										19/09/2008											
												2,32		2,32		2,32						
19/06/2012 1	0,00	0,00	81.493.696	6.043.153	1.333.048	0,00	0,00%	0,00	0,00%	0,00	0,00%	88.869.897										
19/06/2012 1	118.778.495,08	8.123.209,20	81.493.696	6.043.153	1.333.048	7.448.982,84	1019765750717,46%	552.378,23	75620579115,36%	121.848,14	16681010098,98%	88.869.897										
19/06/2012 1	0,00	0,00	74.044.713	5.490.775	1.211.200	0,00	0,00%	0,00	0,00%	0,00	0,00%	80.746.688										
19/06/2012 1	0,00	0,00	74.044.713	5.490.775	1.211.200	0,00	0,00%	0,00	0,00%	0,00	0,00%	80.746.688										
19/06/2012 1	-102,18	118.778.597,26	74.044.713	5.490.775	1.211.200	74.044.713,16	10136721231340,90%	5.490.774,81	751687070824,55%	1.211.200,33	165813324627,78%	80.746.688										
19/06/2012 1	0,00	0,00	0	0	0	0,00	0,00%	0,00	0,00%	0,00	0,00%	0										



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Date	Real outstanding	1,85% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR	Monthly Single monthly mortality	CPR
							12,29%
	1.250.000.102,18		100,00%				
jul-03	1.247.714.415,69	1.229.344.215,48	98,15%	98,53%	1,47%	16,30%	16,30%
ago-03	1.245.420.062,83	1.202.490.170,33	96,33%	96,55%	1,74%	18,98%	21,57%
sep-03	1.243.117.010,56	1.179.146.801,25	94,55%	94,85%	1,75%	19,05%	19,19%
oct-03	1.240.805.225,88	1.152.273.507,00	92,80%	92,86%	1,83%	19,91%	22,46%
nov-03	1.238.484.675,68	1.121.757.971,10	91,08%	90,58%	1,96%	21,15%	25,89%
dic-03	1.236.155.326,73	1.087.204.364,68	89,39%	87,95%	2,12%	22,65%	29,73%
ene-04	1.233.817.145,67	1.061.758.692,44	87,74%	86,05%	2,12%	22,70%	23,01%
feb-04	1.231.470.099,00	1.039.881.924,86	86,11%	84,44%	2,09%	22,40%	20,31%
mar-04	1.229.114.153,11	1.017.056.237,32	84,52%	82,75%	2,08%	22,32%	21,60%
abr-04	1.226.749.274,26	994.410.830,78	82,95%	81,06%	2,08%	22,27%	21,89%
may-04	1.224.375.428,58	969.977.038,96	81,42%	79,22%	2,10%	22,44%	24,07%
jun-04	1.221.992.582,07	942.551.557,56	79,91%	77,13%	2,14%	22,87%	27,44%
jul-04	1.219.600.700,60	918.350.231,80	78,43%	75,30%	2,16%	23,04%	25,07%
ago-04	1.217.199.749,91	895.470.248,80	76,98%	73,57%	2,17%	23,13%	24,35%
sep-04	1.214.789.695,61	880.458.215,09	75,55%	72,48%	2,12%	22,70%	16,40%
oct-04	1.212.370.503,20	862.620.720,65	74,15%	71,15%	2,10%	22,53%	19,88%
nov-04	1.209.942.138,01	840.556.636,06	72,78%	69,47%	2,12%	22,67%	24,94%
dic-04	1.207.504.565,27	821.217.027,11	71,43%	68,01%	2,12%	22,66%	22,52%
ene-05	1.205.060.360,09	798.577.160,98	70,11%	66,27%	2,14%	22,88%	26,74%
feb-05	1.202.606.887,29	781.135.661,56	68,81%	64,95%	2,13%	22,81%	21,38%
mar-05	1.200.144.111,74	762.156.792,92	67,54%	63,51%	2,14%	22,85%	23,70%
abr-05	1.197.671.998,17	743.106.387,44	66,29%	62,05%	2,15%	22,92%	24,35%
may-05	1.195.190.511,17	725.315.911,54	65,06%	60,69%	2,15%	22,94%	23,35%
jun-05	1.192.699.615,20	702.077.802,77	63,86%	58,86%	2,18%	23,28%	30,63%
jul-05	1.190.206.872,31	684.367.183,10	62,67%	57,50%	2,19%	23,33%	24,53%
ago-05	1.187.704.677,77	663.432.617,65	61,51%	55,86%	2,21%	23,57%	29,36%
sep-05	1.185.192.995,74	649.266.424,60	60,38%	54,78%	2,20%	23,47%	20,83%
oct-05	1.182.671.790,26	633.209.322,00	59,26%	53,54%	2,21%	23,49%	24,04%
nov-05	1.180.141.025,20	616.274.954,88	58,16%	52,22%	2,22%	23,57%	25,89%
dic-05	1.177.600.664,32	599.138.402,51	57,08%	50,88%	2,23%	23,68%	26,84%
ene-06	1.175.061.441,39	585.112.679,66	56,03%	49,79%	2,22%	23,66%	22,77%
feb-06	1.172.512.590,58	568.928.893,92	54,99%	48,52%	2,23%	23,75%	26,69%
mar-06	1.169.954.075,38	556.011.787,70	53,97%	47,52%	2,23%	23,70%	22,07%
abr-06	1.167.385.859,13	541.769.656,66	52,97%	46,41%	2,23%	23,73%	24,80%
may-06	1.164.807.905,07	529.696.560,40	51,99%	45,48%	2,23%	23,68%	21,64%
jun-06	1.162.220.176,26	516.561.491,52	51,03%	44,45%	2,23%	23,68%	24,01%
jul-06	1.159.647.057,18	505.558.407,61	50,08%	43,60%	2,22%	23,61%	20,69%
ago-06	1.157.064.181,68	494.107.557,77	49,16%	42,70%	2,21%	23,56%	21,98%
sep-06	1.154.471.512,78	485.873.116,34	48,25%	42,09%	2,19%	23,38%	16,03%
oct-06	1.151.869.013,34	478.860.812,14	47,35%	41,57%	2,17%	23,15%	13,70%
nov-06	1.149.256.646,09	470.622.743,09	46,48%	40,95%	2,15%	23,00%	16,56%
dic-06	1.146.634.373,62	460.528.583,76	45,62%	40,16%	2,15%	22,94%	20,77%
ene-07	1.144.018.662,28	453.171.934,98	44,77%	39,61%	2,13%	22,77%	15,28%
feb-07	1.141.393.033,03	446.053.045,79	43,94%	39,08%	2,11%	22,60%	14,99%
mar-07	1.138.757.448,27	436.139.376,88	43,13%	38,30%	2,11%	22,58%	21,49%
abr-07	1.136.111.870,26	428.939.481,27	42,33%	37,76%	2,10%	22,44%	15,79%
may-07	1.133.456.261,09	421.834.767,69	41,55%	37,22%	2,08%	22,30%	15,83%
jun-07	1.130.790.582,74	414.644.318,98	40,78%	36,67%	2,07%	22,18%	16,31%
jul-07	1.128.130.538,98	408.759.401,46	40,02%	36,23%	2,05%	22,01%	13,35%
ago-07	1.125.460.409,22	401.684.214,67	39,28%	35,69%	2,04%	21,91%	16,56%
sep-07	1.122.780.155,21	394.841.001,89	38,55%	35,17%	2,03%	21,80%	16,27%
oct-07	1.120.089.738,58	391.243.178,42	37,84%	34,93%	2,00%	21,55%	7,79%
nov-07	1.117.389.120,79	385.951.035,08	37,14%	34,54%	1,99%	21,39%	12,58%
dic-07	1.114.678.263,15	379.951.483,65	36,45%	34,09%	1,97%	21,27%	14,69%
ene-08	1.111.963.837,78	375.936.214,96	35,78%	33,81%	1,95%	21,07%	9,36%
feb-08	1.109.239.120,22	371.709.926,21	35,11%	33,51%	1,93%	20,89%	10,08%
mar-08	1.106.504.071,43	364.822.088,29	34,46%	32,97%	1,93%	20,83%	17,70%
abr-08	1.103.758.652,25	361.010.801,58	33,83%	32,71%	1,91%	20,64%	9,17%
may-08	1.101.002.823,36	355.488.276,84	33,20%	32,29%	1,90%	20,54%	14,36%
jun-08	1.098.236.545,29	347.239.554,33	32,59%	31,62%	1,90%	20,57%	22,24%



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					Average		Monthly	
jul-08	1.095.468.514,35	344.388.134,70	31,98%	31,44%	1,88%	20,36%	0,57%	6,64%
ago-08	1.092.689.987,97	340.340.230,08	31,39%	31,15%	1,86%	20,21%	0,92%	10,54%
sep-08	1.089.900.926,35	335.781.211,57	30,81%	30,81%	1,85%	20,09%	1,09%	12,29%