



FONDO DE TITULIZACIÓN DE ACTIVOS UCI 7

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DENOMINACION DEL FONDO:

FONDO DE TITULIZACION DE ACTIVOS : UCI 7

INFORMACION

CORRESPONDIENTE AL:

TRIMESTRE/SEMESTRE 17/03/2008-17/06/2008

AÑO:

2008

Personas que asumen la responsabilidad de esta información y cargos que ocupan:	Firma:
Ignacio Ortega Gavara-Director General	

I. DATOS GENERALES SOBRE EL FONDO

Fecha de Constitución del Fondo	24 de octubre de 2.001	Agencia de pago de Bonos	Banco Santander	
Fecha de Desembolso BTA'S	30 de octubre de 2.001	Negociación Mercado	AIAF	
Fecha Final Amortización BTA'S	17 de marzo de 2.033	Agencia de Calificación	Moody's/ S & P España	
Sociedad Gestora	Santander de Titulización	Calificación	Inicial	Actual
Originador PH's	Unión de Créditos Inmobiliarios	Emisión principal	Aaa/AAA	Aaa/AAA
		Emisión subordinada	A2/A	A2/AA

II. VALORES EMITIDOS POR EL FONDO: BONOS DE TITULIZACION DE ACTIVOS

SERIES PRELACION CODIGO ISIN	Nº BTA'S	NOMINAL EN CIRCULACION			
			INICIAL	ACTUAL	%Act/In
Serie A Preferente (ISIN=ES0338355003)	4.386	Nominal Unitar	100.000,00 €	21.435,55 €	
		Nominal Total	438.600.000,00 €	94.016.322,30 €	21,44%
Serie B Subordinada (ISIN=ES0338355011)	164	Nominal Unitar	100.000,00 €	40.128,92 €	
		Nominal Total	16.400.000,00 €	6.581.142,88 €	40,13%

AMORTIZACION E INTERESES BTH'S			
Actual		Próximo	
Fecha Amortización Periodo Actual	17 de junio de 2008	Fecha Próximo Cupón	17 de septiembre de 2008
Amortización devengada no pagada	0	Tipo de Interés	Serie A: 5,211%
Amortización Calendario	NO		Serie B: 5,661%
Amortización Serie A	1.155,46 €	Importe Bruto	Serie A: 285,46 €
Amortización Serie B	2.163,11 €	Próximo Cupón	Serie B: 580,55 €
Intereses Brutos Serie A	280,35 €	Importe Neto Próximo cupón	Serie A: 234,07 €
Intereses Brutos Serie B	573,47 €		Serie A: 476,05 €

III. VALORES ADQUIRIDOS POR EL FONDO: PARTICIPACIONES HIPOTECARIAS
(Participación en Préstamos Hipotecarios)

PRESTAMOS HIPOTECARIOS	A LA EMISION	SITUACION ACTUAL
Número de préstamos	7.938	2.599
Saldo Pendiente de Amortizar PH's	455.000.009,77 €	100.597.480,87 €
Importes Unitarios Préstamos Vivos	57.319,23 €	38.706,23 €
Tipo de Interés	5,94%	5,96%

TASAS DE AMORTIZACION ANTICIPADA	
Tasa mensual actual anualizada:	12,58%
Tasa últimos 12 meses anualizada:	11,90%
Tasa anualizada desde Constitución del Fondo	17,72%

MOROSIDAD ACTUAL	Hasta 1 mes	De 1 a 6 meses	Mayor de 6 mes.
Deuda Vencida(Principal+Intereses)	46.308,93 €	38.534,73 €	7.978,64 €
Deuda Pendiente de vencimiento			100.560.967,50 €
Deuda Total	46.308,93 €	38.534,73 €	100.568.946,14 €

**FONDO DE TITULIZACIÓN DE ACTIVOS
UCI 7**

**QUARTERLY BONDS PAYOUT REPORT
JUNE 17TH, 2008**

BONDS. PRINCIPAL

Previous Balance	106.020.062,78 €
Principal Amortised	5.422.597,60 €
Outstanding Balance	100.597.465,18 €
% of Initial Balance	22,11%
Principal Accrued not paid	- €

CUMULATIVE INTEREST PAID

Bond Holders as of Previous Payment Date	50.407.728,54 €
Interest paid on June 17th,2008	1.323.664,18 €
Cumulative interest paid to Bond to Bond Holders up to Date	51.731.392,72 €

DATA

Determination Date	06/10/2008
Payment Date	06/17/2008
Last Payment Date	03/17/2008
Number of Days	92
3 Months Euribor(%)	4,961%
Next Payment Date	09/17/2008

RESIDUAL LIFE (YEARS)

	Initial	06/17/2008
Serie A	6,3	2,55
Serie B	9,9	2,60

**FONDO DE TITULIZACIÓN DE ACTIVOS
UCI 7**

**QUATERLY COLLATERAL REPORT
JUNE 17TH, 2008**

PRINCIPAL	
Previous Balance	106.020.072,00 €
Principal Amortised	5.422.591,13 €
Outstanding Balance	100.597.480,87 €
Number of CR's	2.599
LTV	49,37%

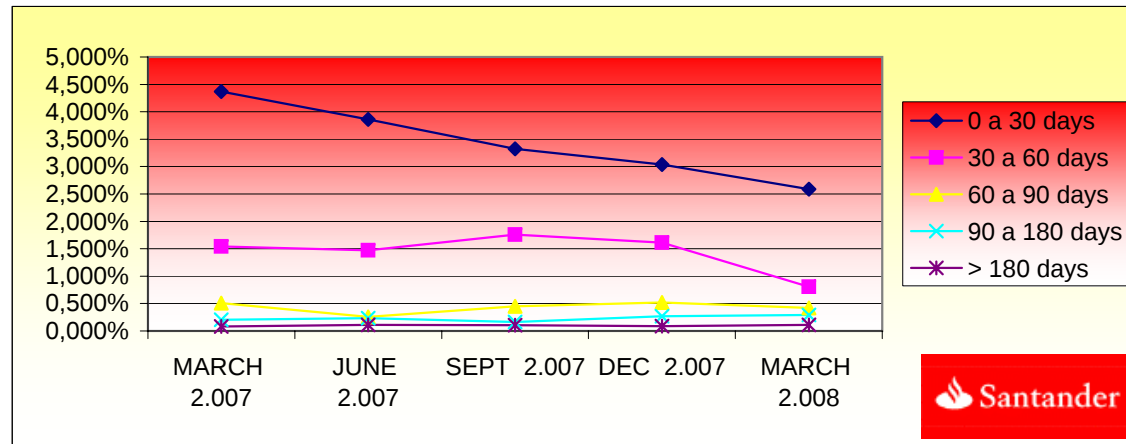
INTEREST	
Interest received during relevant period	1.506.867,39 €
Interest accrued during relevant period	1.568.718,18 €

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	16.946,05 €	7.912,52 €	3.727,18 €	3.876,85 €	4.050,77 €
Interest accrued on CR's in Arrears	29.362,88 €	11.685,36 €	5.972,44 €	5.360,38 €	3.927,87 €
Outstanding Balance	3.194.861,27 €	1.315.132,77 €	684.745,61 €	564.746,21 €	289.846,10 €
Number of CR's	75	34	14	13	7
% of Outstanding Balance	3,18%	1,31%	0,68%	0,56%	0,29%

TRANSITORY PROPERTIES	
Balance at March 17th 2008	74.525,36 €
Additions in current period	- €
Sales in current period	28.088,43 €
Balance at June 17th 2008	46.436,93 €

HISTORICAL ARREARS REPORTS
JUNE 17TH, 2008

arrears	MARCH 2.007	JUNE 2.007	SEPT 2.007	DEC 2.007	MARCH 2.008	JUNE 2.008
0 a 30 days	4,371%	3,859%	3,325%	3,040%	2,585%	3,176%
30 a 60 days	1,543%	1,471%	1,758%	1,610%	0,807%	1,307%
60 a 90 days	0,509%	0,258%	0,452%	0,520%	0,423%	0,681%
90 a 180 days	0,204%	0,231%	0,162%	0,270%	0,291%	0,561%
> 180 days	0,083%	0,111%	0,104%	0,090%	0,114%	0,288%





**FONDO DE TITULIZACIÓN DE ACTIVOS
UCI 7**

**QUATERLY REPORT - ALLOCATION OF CASH
JUNE 17TH, 2008**

TOTAL CASH RECEIVED END OF PERIOD	7.055.042,05 €
a) CASH RECEIVED - PRINCIPAL	
Amortisation of CR's	5.422.591,13 €
b) CASH RECEIVED - INTEREST	
Interest received from CR's	1.506.867,39 €
Interest received under GIC	95.583,53 €
Extraordinary Income	30.000,00 €

TOTAL CASH PAID END OF PERIOD	7.055.042,05 €
1. Current Expenses	17.755,26 €
2. Interest paid to BTA's Class A	1.229.615,10 €
3. Interest paid to BTA's Class B	94.049,08 €
4. Redemption paid to BTA's Class A	5.067.847,56 €
4.1 Redemption paid to BTA's Class B	354.750,04 €
5. Interest paid on Subordinated Loan	55.677,20 €
6. Repayment paid on Subordinated Loan	230.460,12 €
7. Fixed Fee in favour UCI	6.000,00 €
8. Variable Fee in favour UCI	229.347,81 €
9. Utilization of Reserve Fund	(230.460,12) €

TREASURY ACCOUNT STATEMENT	4.275.392,94 €
a) RELATED TO THE RESERVE FUND	
1. Previous Balance	4.505.853,06 €
2. Period utilization	(230.460,12) €
3. Outstanding Balance	4.275.392,94 €



**FONDO DE TITULIZACIÓN DE ACTIVOS
UCI 7**

**CREDIT ENHANCEMENT AND SUBORDINATED LOAN
JUNE 17TH, 2008**

CREDIT ENHANCEMENT		
CONCEPTS	Initial	06/17/2008
Subordinated Issue	3,60%	6,54%
Reserve Fund	2,00%	4,25%

SUBORDINATED LOANS		
CONCEPTS	Initial	06/17/2008
Total Outstanding Subordinated Loan	10.947.000,00 €	4.277.564,62 €
Interest Rate	4,93%	4,96%



**FONDO DE TITULIZACIÓN DE ACTIVOS
UCI 7**

**TRIGGERS
JUNE 17TH, 2008**

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		854.592,31 €
1.b) 6,5% CR's OUTSTANDING BALANCE		6.538.836,26 €

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		854.592,31 €
1.b) 2,75% CR'S OUTSTANDING BALANCE		2.766.430,72 €
2. IF 2.a) IS LOWER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:		
2.a) WEIGHTED AVERAGE RATE CR's		5,90%
2.b) WEIGHTED AVERAGE RATE BONDS A AND B + 0,25%		5,29%
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 * 27 PAYMENT DATES		3.071.250,07 €

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

FONDO DE TITULIZACIÓN HIPOTECARIA**UCI 7****JUNE 17TH, 2008****L.T.V.**

L.T.V. %	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,26-9,99	756,37	0,75%	158	6,07%
10,00 - 19,99	3.002,64	2,98%	177	6,81%
20,00 - 29,99	7.199,18	7,15%	257	9,88%
30,00 - 39,99	14.364,40	14,27%	373	14,35%
40,00 - 49,99	22.463,28	22,32%	542	20,85%
50,00 - 59,99	22.884,05	22,74%	494	19,00%
60,00 - 69,99	28.443,38	28,27%	568	21,85%
70,00 - 79,99	1.352,31	1,34%	28	1,07%
80,00 - 83,98	131,83	0,13%	2	0,07%
TOTAL	100.597.480,87	100%	2.599	100%

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

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

DEAL			455.000.000	3.412.500		
MEZZ. DECLINN	4,38213		7%			
MEZZ. STOPS DECLINN			0,75%			
VIDA RESIDUAL DESDE			10/06/2008	SERIE A	SERIE B	
				2,55		2,60

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	16.294.454	438.600.000	16.400.000	16.294.454	-38.683.033.118	0	0
10/01/2002 1	0	422.305.546	16.400.000	0	0	0	0
10/02/2002 1	0	422.305.546	16.400.000	0	0	0	0
10/03/2002 1	23.389.442	422.305.546	16.400.000	23.389.442	-53.421.485.794	0	0
10/04/2002 1	0	398.916.104	16.400.000	0	0	0	0
10/05/2002 1	0	398.916.104	16.400.000	0	0	0	0
10/06/2002 1	22.192.615	398.916.104	16.400.000	22.192.615	-48.646.211.166	0	0
10/07/2002 1	0	376.723.490	16.400.000	0	0	0	0
10/08/2002 1	0	376.723.490	16.400.000	0	0	0	0
10/09/2002 1	21.055.534	376.723.490	16.400.000	21.055.534	-44.216.621.566	0	0
10/10/2002 1	0	355.667.956	16.400.000	0	0	0	0
10/11/2002 1	0	355.667.956	16.400.000	0	0	0	0
10/12/2002 1	19.975.264	355.667.956	16.400.000	19.975.264	-40.130.306.024	0	0
10/01/2003 1	0	335.692.691	16.400.000	0	0	0	0
10/02/2003 1	0	335.692.691	16.400.000	0	0	0	0
10/03/2003 1	18.949.012	335.692.691	16.400.000	18.949.012	-36.363.153.761	0	0
10/04/2003 1	0	316.743.679	16.400.000	0	0	0	0
10/05/2003 1	0	316.743.679	16.400.000	0	0	0	0
10/06/2003 1	17.971.711	316.743.679	16.400.000	17.971.711	-32.834.316.149	0	0
10/07/2003 1	0	298.771.968	16.400.000	0	0	0	0
10/08/2003 1	0	298.771.968	16.400.000	0	0	0	0
10/09/2003 1	17.044.690	298.771.968	16.400.000	17.044.690	-29.572.536.559	0	0
10/10/2003 1	0	281.727.279	16.400.000	0	0	0	0
10/11/2003 1	0	281.727.279	16.400.000	0	0	0	0
10/12/2003 1	16.159.401	281.727.279	16.400.000	16.159.401	-26.566.055.603	0	0
10/01/2004 1	0	265.567.877	16.400.000	0	0	0	0
10/02/2004 1	0	265.567.877	16.400.000	0	0	0	0
10/03/2004 1	15.321.800	265.567.877	16.400.000	15.321.800	-23.794.755.051	0	0
10/04/2004 1	0	250.246.078	16.400.000	0	0	0	0
10/05/2004 1	0	250.246.078	16.400.000	0	0	0	0
10/06/2004 1	14.525.185	250.246.078	16.400.000	14.525.185	-21.221.295.168	0	0
10/07/2004 1	0	235.720.893	16.400.000	0	0	0	0
10/08/2004 1	0	235.720.893	16.400.000	0	0	0	0
10/09/2004 1	13.770.813	235.720.893	16.400.000	12.963.809	-17.747.454.348	807.004	-1.104.788.660
10/10/2004 1	0	222.757.084	15.592.996	0	0	0	0
10/11/2004 1	0	222.757.084	15.592.996	0	0	0	0
10/12/2004 1	13.052.019	222.757.084	15.592.996	12.198.149	-15.589.234.044	853.870	-1.091.246.383
10/01/2005 1	0	210.558.935	14.739.125	0	0	0	0
10/02/2005 1	0	210.558.935	14.739.125	0	0	0	0
10/03/2005 1	12.371.809	210.558.935	14.739.125	11.562.439	-13.736.176.980	809.371	-961.532.389
10/04/2005 1	0	198.996.497	13.929.755	0	0	0	0
10/05/2005 1	0	198.996.497	13.929.755	0	0	0	0
10/06/2005 1	11.726.024	198.996.497	13.929.755	10.958.901	-12.010.955.425	767.123	-840.766.880
10/07/2005 1	0	188.037.596	13.162.632	0	0	0	0
10/08/2005 1	0	188.037.596	13.162.632	0	0	0	0
10/09/2005 1	11.113.913	188.037.596	13.162.632	10.386.835	-10.428.381.964	727.078	-729.986.737
10/10/2005 1	0	177.650.761	12.435.553	0	0	0	0
10/11/2005 1	0	177.650.761	12.435.553	0	0	0	0
10/12/2005 1	10.524.975	177.650.761	12.435.553	9.836.425	-8.980.655.977	688.550	-628.645.918
10/01/2006 1	0	167.814.336	11.747.004	0	0	0	0

DEAL				455.000.000		3.412.500		
MEZZ. DECLINN		4,38213		7%				
MEZZ. STOPS DECLINN				0,75%				
VIDA RESIDUAL DESDE				10/06/2008	SERIE A		SERIE B	
						2,55		2,60
					SERIE A		SERIE B	
	PRINCIPAL	SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA	
10/02/2006	1	0	167.814.336	11.747.004	0	0	0	0
10/03/2006	1	9.970.602	167.814.336	11.747.004	9.318.319	-7.668.976.725	652.282	-536.828.371
10/04/2006	1	0	158.496.017	11.094.721	0	0	0	0
10/05/2006	1	0	158.496.017	11.094.721	0	0	0	0
10/06/2006	1	9.443.249	158.496.017	11.094.721	8.825.467	-6.451.416.160	617.783	-451.599.131
10/07/2006	1	0	149.670.550	10.476.939	0	0	0	0
10/08/2006	1	0	149.670.550	10.476.939	0	0	0	0
10/09/2006	1	8.945.528	149.670.550	10.476.939	8.360.306	-5.342.235.673	585.221	-373.956.497
10/10/2006	1	0	141.310.244	9.891.717	0	0	0	0
10/11/2006	1	0	141.310.244	9.891.717	0	0	0	0
10/12/2006	1	8.469.985	141.310.244	9.891.717	7.915.874	-4.337.898.722	554.111	-303.652.911
10/01/2007	1	0	133.394.370	9.337.606	0	0	0	0
10/02/2007	1	0	133.394.370	9.337.606	0	0	0	0
10/03/2007	1	8.021.686	133.394.370	9.337.606	7.496.903	-3.433.581.529	524.783	-240.350.707
10/04/2007	1	0	125.897.467	8.812.823	0	0	0	0
10/05/2007	1	0	125.897.467	8.812.823	0	0	0	0
10/06/2007	1	7.593.833	125.897.467	8.812.823	7.097.040	-2.597.516.581	496.793	-181.826.161
10/07/2007	1	0	118.800.428	8.316.030	0	0	0	0
10/08/2007	1	0	118.800.428	8.316.030	0	0	0	0
10/09/2007	1	7.190.541	118.800.428	8.316.030	6.720.132	-1.841.316.032	470.409	-128.892.122
10/10/2007	1	0	112.080.296	7.845.621	0	0	0	0
10/11/2007	1	0	112.080.296	7.845.621	0	0	0	0
10/12/2007	1	6.802.289	112.080.296	7.845.621	6.357.279	-1.163.382.066	445.010	-81.436.745
10/01/2008	1	0	105.723.017	7.400.611	0	0	0	0
10/02/2008	1	0	105.723.017	7.400.611	0	0	0	0
10/03/2008	1	6.438.214	105.723.017	7.400.611	6.017.022	-553.566.035	421.192	-38.749.622
10/04/2008	1	0	99.705.995	6.979.420	0	0	0	0
10/05/2008	1	0	99.705.995	6.979.420	0	0	0	0
10/06/2008	1	6.087.943	99.705.995	6.979.420	5.689.667	0	398.277	0
10/07/2008	1	0	94.016.328	6.581.143	0	0	0	0
10/08/2008	1	0	94.016.328	6.581.143	0	0	0	0
10/09/2008	1	5.760.336	94.016.328	6.581.143	5.383.491	495.281.188	376.844	34.669.683
10/10/2008	1	0	88.632.837	6.204.299	0	0	0	0
10/11/2008	1	0	88.632.837	6.204.299	0	0	0	0
10/12/2008	1	5.443.730	88.632.837	6.204.299	5.087.598	931.030.496	356.132	65.172.135
10/01/2009	1	0	83.545.239	5.848.167	0	0	0	0
10/02/2009	1	0	83.545.239	5.848.167	0	0	0	0
10/03/2009	1	5.148.826	83.545.239	5.848.167	4.811.987	1.313.672.335	336.839	91.957.063
10/04/2009	1	0	78.733.252	5.511.328	0	0	0	0
10/05/2009	1	0	78.733.252	5.511.328	0	0	0	0
10/06/2009	1	4.866.545	78.733.252	5.511.328	4.548.173	1.660.083.112	318.372	116.205.818
10/07/2009	1	0	74.185.079	5.192.956	0	0	0	0
10/08/2009	1	0	74.185.079	5.192.956	0	0	0	0
10/09/2009	1	4.602.799	74.185.079	5.192.956	4.301.681	1.965.868.159	301.118	137.610.771
10/10/2009	1	0	69.883.398	4.891.838	0	0	0	0
10/11/2009	1	0	69.883.398	4.891.838	0	0	0	0
10/12/2009	1	4.350.512	69.883.398	4.891.838	4.065.899	2.228.112.892	284.613	155.967.902
10/01/2010	1	0	65.817.499	4.607.225	0	0	0	0
10/02/2010	1	0	65.817.499	4.607.225	0	0	0	0
10/03/2010	1	4.114.317	65.817.499	4.607.225	3.845.156	2.453.209.749	269.161	171.724.682
10/04/2010	1	0	61.972.342	4.338.064	0	0	0	0
10/05/2010	1	0	61.972.342	4.338.064	0	0	0	0
10/06/2010	1	3.882.898	61.972.342	4.338.064	3.628.876	2.649.079.839	254.021	185.435.589
10/07/2010	1	0	58.343.466	4.084.043	0	0	0	0
10/08/2010	1	0	58.343.466	4.084.043	0	0	0	0

DEAL			455.000.000	3.412.500		
MEZZ. DECLINN	4,38213		7%			
MEZZ. STOPS DECLINN			0,75%			
VIDA RESIDUAL DESDE			10/06/2008	SERIE A	SERIE B	
				2,55		2,60

				SERIE A		SERIE B	
	PRINCIPAL	SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA
10/09/2010 1	3.668.976	58.343.466	4.084.043	3.428.950	2.818.596.793	240.026	197.301.776
10/10/2010 1	0	54.914.516	3.844.016	0	0	0	0
10/11/2010 1	0	54.914.516	3.844.016	0	0	0	0
10/12/2010 1	3.464.354	54.914.516	3.844.016	3.237.714	2.956.033.036	226.640	206.922.313
10/01/2011 1	0	51.676.802	3.617.376	0	0	0	0
10/02/2011 1	0	51.676.802	3.617.376	0	0	0	0
10/03/2011 1	3.273.976	51.676.802	3.617.376	3.069.100	3.078.306.993	204.876	205.490.764
10/04/2011 1	0	48.607.702	3.412.500	0	0	0	0
10/05/2011 1	0	48.607.702	3.412.500	0	0	0	0
10/06/2011 1	3.090.639	48.607.702	3.412.500	3.090.639	3.384.249.484	0	0
10/07/2011 1	0	45.517.063	3.412.500	0	0	0	0
10/08/2011 1	0	45.517.063	3.412.500	0	0	0	0
10/09/2011 1	2.920.119	45.517.063	3.412.500	2.920.119	3.466.181.277	0	0
10/10/2011 1	0	42.596.944	3.412.500	0	0	0	0
10/11/2011 1	0	42.596.944	3.412.500	0	0	0	0
10/12/2011 1	2.756.556	42.596.944	3.412.500	2.756.556	3.522.878.568	0	0
10/01/2012 1	0	39.840.388	3.412.500	0	0	0	0
10/02/2012 1	0	39.840.388	3.412.500	0	0	0	0
10/03/2012 1	43.252.898	39.840.388	3.412.500	39.840.388	54.541.491.761	3.412.500	4.671.712.500