

**FONDO DE TITULIZACION DE ACTIVOS SANTANDER HIPOTECARIO 4  
REDEMPTION AND INTEREST PAYMENT  
TO BE MADE NEXT January 15th, 2008**

In observance of the conditions of the Prospectus of the above mentioned issue, verified by the Spanish "Comisión Nacional del Mercado de Valores", on the 27th of September 2007, and legalized by the Deed of the Constitution executed on that date, Bondholders are advised as follows:

CONCEPT	Series A1	Series A2	Series A3	Series B	Series C	Series D	Series E	Series F
	ES0337711008	ES0337711016	ES0337711024	ES0337711032	ES0337711040	ES0337711057	ES0337711065	ES0337711073
1. Ordinary Interest per Bond between October 4th, 2007 (included) and January 15th, 2008 (excluded):								
* Gross Interest:	1.079,47 €	1.222,43 €	1.242,66 €	1.247,71 €	1.288,16 €	1.460,05 €	2.041,43 €	0,00 €
* Withholding tax (18%):	194,30 €	220,04 €	223,68 €	224,59 €	231,87 €	262,81 €	367,46 €	0,00 €
* Net Interest:	885,17 €	1.002,39 €	1.018,98 €	1.023,12 €	1.056,29 €	1.197,24 €	1.673,97 €	0,00 €
2. Amortization resulting per Bond, between October 4th, 2007 and January 15th, 2008 (excluded):	8.268,74 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €	0,00 €
3. Extraordinary Interest payment per Class F Bond according to registered Prospectus, between October 4th, 2007 and January 15th, 2008 (excluded)							Gross Interest Taxes Net Interest	0,00 € 0,00 € 0,00 €
4. Actual prepayment rate for the loans underlying the Credit Rights as of the Determination Date:	4,79%							
5. Remaining average life of the Bonds calculated under the assumption that such actual rate is maintained and early redemption takes place as set out in Clause 12.10 of the Deed of Constitution:	1,14	8,150205512	21,84117161	17,98805641	17,92048108	17,91704501	17,91704501	18,95
6. Principal Amount Outstanding per Bond, after redemption to be made next January 15th, 2008:	82.475,34 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €	100.000,00 €
7. Percentage Amount Outstanding per Bond, after redemption to be made next January 15th, 2008:	82,47534%	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%	100,00%
8. Principal accrued per Bond, and not paid due to insufficient funds in accordance with the order of priority of payments set out in Clause 20.2 of the Deed of Constitution:	----	----	----	----	----	----	----	----

FECHA DE PAGO actual  
January 15th, 2008

FECHA DE PAGO anterior  
October 4th, 2007

FECHA DE PAGO próxima  
April 15th, 2008

FECHA DE determinación int  
January 11th, 2008

G-85225142  
Madrid, January 11th, 2008  
El Director General  
Santander de Titulización,  
S.G.F.T., S.A.

