



F.T.A.: FTPYME SANTANDER 1

DESIREE PEREZ MONTORO

ANALYST

SANTANDER DE TITULIZACION, S.G.F.T, S.A.

CIUDAD GRUPO SANTANDER

28660 BOADILLA DEL MONTE

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NAME OF THE FUND:

F.T.A.: FTPYME SANTANDER 1

INFORMATION AT:

QUARTER/SEMESTER: February 15, 2011 - May 16, 2011 YEAR: 2011

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager:	Signature:
IGNACIO ORTEGA GAVARA - GENERAL MANAGER	

I. DATA OF THE FUND

Constitution Date	September 24, 2003	Paying Agent	BANCO SANTANDER	
Disbursement Date	September 26, 2003	Negotiation Market	AIAF	
Final Date of Redemption	November 15, 2034	Ratings Agencies	MOODY'S ESPAÑA	
			FITCH RATINGS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
Credit Rights 's Seller	BANCO SANTANDER	CLASS A	Aaa/AAA	-/-
		CLASS B1(G)	Aaa/AAA	Aaa/AAA
		CLASS B2	Aa2/AA	Aa1/AA+
		CLASS C	A2/A	Aa3/A+
		CLASS D	Baa1/BBB	Ba3/BBB

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0339773006	10.143	Nominal per Bond	100.000,00	0,00	
		Total Nominal	1.014.300.000,00	0,00	0,00 %
CLASS B1(G) ES0339773014	5.371	Nominal per Bond	100.000,00	39.897,39	
		Total Nominal	537.100.000,00	214.288.881,69	39,90 %
CLASS B2 ES0339773022	1.343	Nominal per Bond	100.000,00	39.897,39	
		Total Nominal	134.300.000,00	53.582.194,77	39,90 %
CLASS C ES0339773030	270	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	27.000.000,00	27.000.000,00	100,00 %
CLASS D ES0339773048	873	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	87.300.000,00	87.300.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period May 16, 2011			Next Payment Date August 15, 2011		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	0,00 €	0,00 €	0,0000 %	0,00 €	0,00 €
CLASS B1(G)	3.793,55 €	119,39 €	1,4200 %	144,78 €	117,27 €
CLASS B2	3.793,55 €	163,08 €	1,8200 %	185,57 €	150,31 €
CLASS C	0,00 €	498,25 €	2,3200 %	592,89 €	480,24 €
CLASS D	0,00 €	723,25 €	3,2200 %	822,89 €	666,54 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	NO				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	20.742	9.174
CR's Outstanding to be amortised	1.800.000.001,01	382.171.082,83
CR's Outstanding per Loan to be amortised	86.780,45	41.658,06
Interest Rate	3,90 %	2,43 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	2,28 %
Average Monthly Single Rate	5,81 %
Constant Prepayment Rate from Constitution	9,34 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	41.686,45	340.550,40	4,52
Debt to be amortised	0,00	0,00	381.837.257,06
Total Debt	41.686,45	340.550,40	381.837.261,58

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QUARTERLY BONDS PAYOUT REPORT

May 16, 2011

BONDS. PRINCIPAL	
Previous Balance	407.640.971,16 €
Principal Amortised	25.469.894,70 €
Outstanding Balance	382.171.076,46 €
% of Initial Balance	21,23 %
Principal accrued and unpaid	0,00 €

DATA	
Determination Date	May 09, 2011
Payment Date	May 16, 2011
Last Payment Date	February 15, 2011
Number of Days (Act/360)	90
Reference Interest Rate (%)	1,420 %
Next Payment Date	August 16, 2011

INTEREST PAID	
CLASS A	0,00 €
CLASS B1(G)	641.243,69 €
CLASS B2	219.016,44 €
CLASS C	134.527,50 €
CLASS D	631.397,25 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	May 16, 2011
CLASS A	3,33	0,00
CLASS B1(G)	7,56	1,51
CLASS B2	7,56	1,51
CLASS C	10,76	2,51
CLASS D	10,76	2,51

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QUARTERLY COLLATERAL REPORT

May 16, 2011

PRINCIPAL		MORTGAGES
Previous Balance	407.640.971,43 €	402.608.996,24 €
Principal Amortised	25.469.888,60 €	64.764.171,36 €
Outstanding Balance	382.171.082,83 €	337.844.824,88 €
Number of Credit Rights	9.174	
LTV		20,72%

INTEREST	
Interest received during relevant period	2.333.030,65 €
Interest accrued during relevant period	2.565.325,99 €

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	37.972,13 €	87.794,63 €	140.245,38 €	67.809,11 €	4,52 €
Interest accrued on Credit Rights in Arrears	3.714,32 €	23.872,93 €	12.909,16 €	7.919,19 €	0,00 €
Outstanding Balance	20.921.638,46 €	9.500.840,66 €	2.994.823,29 €	1.120.317,78 €	1.362.434,82 €
Number of Credit Rights	411	180	69	34	380
% of Outstanding Balance	5,47 %	2,49 %	0,78 %	0,29 %	0,36 %

(1) This report does not include loans in arrears from 1 to 15 days, as it is considered a technical arrear with a high percentage of recovery.

WRITE OFF	
Cumulative WRITE OFF as of previous balance	2.403.467,79 €
Difference in Actual Period	471.597,72 €
Cumulative WRITE OFF up to date	2.875.065,51 €

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QUARTERLY COLLATERAL REPORT

May 16, 2011

CONTENTIOUS / JUDICIAL	
Last balance	1.222.674,32 €
Difference in Actual Period	139.755,98 €
Current balance	1.362.430,30 €
Contentious CR's number	379

TRANSITORY PROPERTIES	
Last balance	1.601.834,40 €
Difference in Actual Period	-72.563,65 €
Current balance	1.529.270,75 €
Transitory properties CR's number	22

NET LOSSES	
Last balance	2.555.892,71 €
Difference in Actual Period	-188.867,88 €
Current balance	2.367.024,83 €

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QUARTERLY REPORT - ALLOCATION OF CASH

May 16, 2011

TOTAL CASH RECEIVED END OF PERIOD	45.444.343,05 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	24.689.075,52 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	2.333.030,65 €
Interest received under GIC	93.027,72 €
CONTENTIOUS	257.151,60 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	66.391,18 €
RESERVE FUNDS	18.000.000,00 €
OTHERS	5.666,38 €

TREASURY ACCOUNT STATEMENT	18.000.000,00 €
PRINCIPAL RESERVE FUND	
Previous Balance	18.000.000,00 €
Period utilization	0,00 €
Outstanding Balance	18.000.000,00 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	45.444.343,05 €
ORDINARY EXPENSES	12.457,52 €
SGFT FEE	25.128,55 €
SWAP PAYMENT	2.387.002,96 €
SWAP COLLECTION	-2.288.598,32 €
INTEREST PAID TO BONDHOLDERS CLASS A	0,00 €
INTEREST PAID TO BONDHOLDERS CLASS B1 (G)	641.243,69 €
INTEREST PAID TO BONDHOLDERS CLASS B2	219.016,44 €
INTEREST PAID TO BONDHOLDERS CLASS C	134.527,50 €
INTEREST PAID TO BONDHOLDERS CLASS D	631.397,25 €
RESERVE FUND	18.000.000,00 €
PRINCIPAL WITHHOLDING CLASS A	0,00 €
PRINCIPAL WITHHOLDING CLASS B1 (G)	20.375.157,05 €
PRINCIPAL WITHHOLDING CLASS B2	5.094.737,65 €
PRINCIPAL WITHHOLDING CLASS C	0,00 €
PRINCIPAL WITHHOLDING CLASS D	0,00 €
INTEREST SUBORDINATED LOAN	82.940,29 €
REDEMPTION SUBORDINATED LOAN	0,00 €
FIXED FEE	6.000,00 €
VARIABLE FEE	123.332,47 €

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CREDIT ENHACEMENT AND SUBORDINATED LOAN

May 16, 2011

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	May 16, 2011
SUBORDINATED ISSUE	43,65 %	100,00 %
PRINCIPAL RESERVE FUND	27.000.000,00 € (1,50 %)	18.000.000,00 € (4,71 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	May 16, 2011
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	28.189.600,00 €	18.001.149,17 €
Interest Rate	2,880 %	2,170%

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TRIGGERS OF THE MODEL

May 16, 2011

RESERVE FUND's TRIGGERS	
1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
1.a) CR'S IN ARREARS OVER 90 DAYS	n/a
1.b) 1% CR'S OUTSTANDING BALANCE	n/a
2. IF 2.a) IS HIGHER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
2.a) WRITE OFF	n/a
2.b) 0,5% CR'S OUTSTANDING BALANCE	n/a

THE RESERVE FUND HAS BEEN REACHED THE MINIMUM LEVEL, IT WILL REMAIN IN 18.000.000.

BOND's TRIGGERS	
1. IF 1.a)+1.b) IS HIGHER THAN 1.c) OR 1.d) CHANGE ORDER OF PRIORITY OF LIQUIDATION PAYMENTS:	
1.a) CURRENT CR'S IN ARREARS OVER 90 DAYS	2.482.752,60 €
1.b) PREVIOUS CR'S ARREARS OVER 90 DAYS	2.203.323,41 €
1.c) 13% INITIAL OUTSTANDING BALANCE CR'S	234.000.000,13 €
1.d) 8% INITIAL OUTSTANDING BALANCE CR'S	144.000.000,08 €

THIS LEVEL HAS NOT BEEN REACHED, SO THE PRIORITY OF PAYMENTS DOES NOT CHANGE.

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DEFINITIONS

May 16, 2011

DETERMINATION DATE Means the date in which the Gestora will carry out the necessary calculations, on behalf of the Fund, for the distribution of the available funds at this date, according with the Order of Priority of Payments.

All the information regarding the Assets (Outstanding Balance of the Credit Rights, arrears' tables, transitory properties, stratification tables, etc.) are referred to this mentioned date.

WRITE OFF Those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months (according to Prospectus) of arrears in due payments.

NET LOSSES Those loans which the Originator considers that will not recover (net of recoveries).

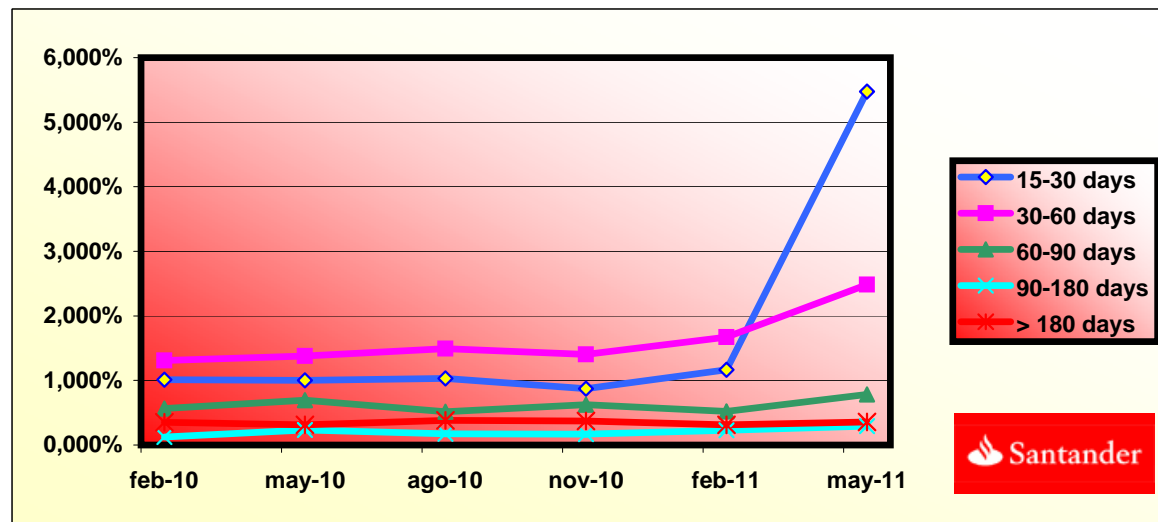
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

CONTENTIOUS / JUDICIAL Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears.

FONDO DE TITULIZACIÓN DE ACTIVOS
FTPYME SANTANDER 1

HISTORICAL ARREARS REPORT
MAY 16TH, 2011

Data	Feb-10	May-10	Aug-10	Nov-10	Feb-11	May-11
15-30 days	1,012%	1,002%	1,033%	0,870%	1,164%	5,474%
30-60 days	1,310%	1,378%	1,491%	1,403%	1,671%	2,486%
60-90 days	0,565%	0,695%	0,515%	0,624%	0,522%	0,784%
90-180 days	0,122%	0,232%	0,173%	0,168%	0,228%	0,293%
> 180 days	0,354%	0,315%	0,384%	0,374%	0,313%	0,356%



**FONDO DE TITULIZACIÓN DE ACTIVOS
FTPyme SANTANDER 1**

BIGGEST BORROWERS

BORROWER	OUTS. BALANC	% OUTSTANDING
BORROWER 1	3.677.663,09	20,42%
BORROWER 2	2.277.705,73	12,65%
BORROWER 3	1.064.325,17	5,91%
BORROWER 4	909.091,36	5,05%
BORROWER 5	881.497,69	4,89%
BORROWER 6	750.000,00	4,16%
BORROWER 7	690.408,52	3,83%
BORROWER 8	685.211,25	3,80%
BORROWER 9	679.474,44	3,77%
BORROWER 10	667.755,84	3,71%
BORROWER 11	667.116,52	3,70%
BORROWER 12	653.157,07	3,63%
BORROWER 13	647.874,44	3,60%
BORROWER 14	561.044,95	3,12%
BORROWER 15	547.996,61	3,04%
BORROWER 16	538.852,04	2,99%
BORROWER 17	534.328,43	2,97%
BORROWER 18	533.345,95	2,96%
BORROWER 19	524.714,82	2,91%
BORROWER 20	517.661,69	2,87%
TOTAL	18.009.225,61	100,00%

**FONDO DE TITULIZACIÓN DE ACTIVOS
FTPYME SANTANDER 1**

**LTV
MAY 16TH, 2011**

LTV (%)	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,00 - 9,99	55.978,44	14,63%	3.042	32,63%
10,00 - 19,99	76.017,76	19,14%	2.145	22,56%
20,00 - 29,99	82.904,07	21,79%	1.629	17,70%
30,00 - 39,99	64.784,76	17,10%	1.075	11,82%
40,00 - 49,99	51.836,79	13,09%	730	7,99%
50,00 - 59,99	39.083,18	10,07%	505	5,55%
60,00 - 69,99	10.807,23	3,21%	114	1,42%
70,00 - 79,99	1.382,08	0,39%	13	0,14%
>80	2.260,44	0,58%	16	0,18%

FTPME SANTANDER 1

DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	PREPAYMENT VECTOR	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR	MONTHLY SINGLE MONTHLY MORTALITY	CPR	OUTSTANDING AFTER PREPAYMENT
			0,81%					5,81%	
	1.800.000.000,00		100,00%	100,00%					1.800.000.000,00
01-12-05	1.775.973.378,49	1.755.050.505,57	99,19%	98,82%	1,18%	13,26%	1,18%	13,26%	1.761.526.237,22
01-01-06	1.752.616.597,64	1.703.393.401,62	98,38%	97,19%	1,41%	15,71%	1,65%	18,10%	1.724.218.297,94
01-02-06	1.729.193.639,24	1.657.276.734,29	97,58%	95,84%	1,41%	15,63%	1,39%	15,46%	1.687.336.198,12
01-03-06	1.705.704.315,79	1.611.919.173,10	96,79%	94,50%	1,40%	15,60%	1,40%	15,54%	1.650.875.822,20
01-04-06	1.682.148.439,25	1.567.889.685,77	96,00%	93,21%	1,40%	15,53%	1,37%	15,25%	1.614.833.091,60
01-05-06	1.658.525.821,07	1.531.153.434,60	95,22%	92,32%	1,32%	14,77%	0,95%	10,85%	1.579.203.964,33
01-06-06	1.634.836.272,14	1.490.701.316,27	94,44%	91,18%	1,31%	14,63%	1,23%	13,81%	1.543.984.434,74
01-07-06	1.613.440.481,27	1.452.369.752,25	93,67%	90,02%	1,31%	14,59%	1,28%	14,32%	1.511.382.073,93
01-08-06	1.591.984.069,00	1.414.621.427,48	92,91%	88,86%	1,30%	14,57%	1,29%	14,39%	1.479.151.641,46
01-09-06	1.570.466.863,56	1.384.957.272,81	92,16%	88,19%	1,25%	14,00%	0,76%	8,70%	1.447.289.543,57
01-10-06	1.548.888.692,71	1.357.451.632,71	91,41%	87,64%	1,19%	13,40%	0,62%	7,20%	1.415.792.218,76
01-11-06	1.527.249.383,70	1.324.209.739,23	90,66%	86,71%	1,18%	13,29%	1,07%	12,08%	1.384.656.137,52
01-12-06	1.505.548.763,32	1.294.383.417,00	89,93%	85,97%	1,16%	13,02%	0,84%	9,67%	1.353.877.802,03
01-01-07	1.485.074.451,61	1.260.226.549,96	89,19%	84,86%	1,17%	13,13%	1,30%	14,50%	1.324.602.385,09
01-02-07	1.464.542.129,35	1.228.799.333,99	88,47%	83,90%	1,16%	13,10%	1,13%	12,71%	1.295.662.352,46
01-03-07	1.443.951.632,18	1.200.406.040,68	87,75%	83,13%	1,15%	12,94%	0,92%	10,47%	1.267.054.458,15
01-04-07	1.423.302.795,26	1.173.235.057,18	87,04%	82,43%	1,13%	12,75%	0,85%	9,69%	1.238.775.485,30
01-05-07	1.402.595.453,31	1.143.646.414,67	86,33%	81,54%	1,13%	12,72%	1,08%	12,25%	1.210.822.245,99
01-06-07	1.381.829.440,55	1.119.221.615,46	85,63%	81,00%	1,10%	12,46%	0,66%	7,69%	1.183.191.580,94
01-07-07	1.362.550.175,29	1.092.697.980,15	84,93%	80,20%	1,10%	12,40%	0,99%	11,24%	1.157.193.000,57
01-08-07	1.343.216.285,44	1.067.547.855,44	84,24%	79,48%	1,09%	12,30%	0,90%	10,23%	1.131.493.093,74
01-09-07	1.323.827.616,23	1.046.838.550,37	83,55%	79,08%	1,06%	12,02%	0,50%	5,88%	1.106.088.966,60
01-10-07	1.304.384.012,46	1.029.448.653,51	82,87%	78,92%	1,02%	11,62%	0,20%	2,32%	1.080.977.751,33
01-11-07	1.284.885.318,49	1.005.308.776,51	82,20%	78,24%	1,02%	11,55%	0,86%	9,88%	1.056.156.605,90
01-12-07	1.265.331.378,21	983.294.304,71	81,53%	77,71%	1,00%	11,40%	0,68%	7,84%	1.031.622.713,84
01-01-08	1.247.264.304,57	954.006.662,80	80,87%	76,49%	1,03%	11,64%	1,57%	17,33%	1.008.620.465,19
01-02-08	1.229.146.040,90	929.811.442,26	80,21%	75,65%	1,03%	11,67%	1,10%	12,42%	985.883.126,63
01-03-08	1.210.976.442,14	909.577.916,51	79,56%	75,11%	1,02%	11,54%	0,71%	8,18%	963.408.128,98

01-04-08	1.192.755.362,85	889.159.446,60	78,91%	74,55%	1,01%	11,45%	0,75%	8,65%	941.192.926,16
01-05-08	1.174.482.657,18	868.842.949,19	78,27%	73,98%	1,00%	11,36%	0,76%	8,80%	919.234.995,00
01-06-08	1.156.158.178,83	839.224.789,88	77,63%	72,59%	1,03%	11,66%	1,88%	20,35%	897.531.835,02
01-07-08	1.139.554.646,71	826.693.983,73	77,00%	72,55%	1,00%	11,34%	0,06%	0,69%	877.446.057,62
01-08-08	1.122.904.071,25	810.307.055,60	76,37%	72,16%	0,98%	11,19%	0,53%	6,16%	857.591.744,72
01-09-08	1.106.206.319,16	794.422.999,24	75,75%	71,82%	0,97%	11,03%	0,48%	5,61%	837.966.650,95
01-10-08	1.089.461.256,76	777.651.051,85	75,14%	71,38%	0,96%	10,92%	0,61%	7,04%	818.568.551,15
01-11-08	1.072.668.750,03	755.741.150,65	74,52%	70,45%	0,97%	11,02%	1,30%	14,49%	799.395.240,19
01-12-08	1.055.828.664,53	740.633.372,42	73,92%	70,15%	0,95%	10,86%	0,44%	5,11%	780.444.532,78
01-01-09	1.040.081.591,95	725.333.155,11	73,32%	69,74%	0,94%	10,76%	0,58%	6,78%	762.550.603,14
01-02-09	1.024.289.902,68	709.785.895,12	72,72%	69,30%	0,94%	10,67%	0,63%	7,36%	744.863.708,81
01-03-09	1.008.453.470,28	690.637.926,11	72,13%	68,48%	0,94%	10,74%	1,17%	13,17%	727.381.838,28
01-04-09	992.572.167,99	676.120.838,81	71,54%	68,12%	0,93%	10,63%	0,54%	6,24%	710.102.998,17
01-05-09	976.645.868,68	662.271.253,11	70,96%	67,81%	0,92%	10,50%	0,45%	5,28%	693.025.213,05
01-06-09	960.674.444,85	649.208.306,28	70,38%	67,58%	0,91%	10,36%	0,34%	4,04%	676.146.525,25
01-07-09	946.297.096,31	632.864.898,22	69,81%	66,88%	0,91%	10,39%	1,04%	11,75%	660.609.408,40
01-08-09	931.879.011,95	617.280.858,85	69,24%	66,24%	0,91%	10,40%	0,95%	10,86%	645.252.123,40
01-09-09	917.420.076,35	602.749.373,39	68,68%	65,70%	0,91%	10,38%	0,82%	9,36%	630.072.922,81
01-10-09	902.920.173,77	592.865.220,38	68,12%	65,66%	0,89%	10,18%	0,06%	0,72%	615.070.074,93
01-11-09	888.379.188,13	571.635.435,71	67,57%	64,35%	0,91%	10,44%	2,00%	21,55%	600.241.863,65
01-12-09	873.797.003,03	559.697.860,35	67,02%	64,05%	0,90%	10,34%	0,45%	5,32%	585.586.588,31
01-01-10	860.273.158,53	544.959.356,31	66,47%	63,35%	0,91%	10,38%	1,10%	12,46%	571.833.518,16
01-02-10	846.710.996,48	534.065.383,65	65,93%	63,08%	0,90%	10,28%	0,43%	5,03%	558.240.190,39
01-03-10	833.110.408,30	521.830.612,84	65,39%	62,64%	0,90%	10,23%	0,70%	8,04%	544.805.050,67
01-04-10	819.471.285,12	509.504.262,99	64,86%	62,17%	0,89%	10,20%	0,74%	8,49%	531.526.558,67
01-05-10	805.793.517,76	499.209.347,82	64,33%	61,95%	0,88%	10,09%	0,36%	4,21%	518.403.187,96
01-06-10	792.076.996,72	487.952.304,24	63,81%	61,60%	0,88%	10,03%	0,56%	6,54%	505.433.425,85
01-07-10	779.388.074,65	476.576.179,33	63,29%	61,15%	0,87%	10,00%	0,74%	8,54%	493.290.759,36
01-08-10	766.663.200,63	466.709.177,06	62,78%	60,88%	0,87%	9,92%	0,44%	5,21%	481.289.632,10
01-09-10	753.902.272,81	456.562.510,85	62,27%	60,56%	0,86%	9,86%	0,52%	6,04%	469.428.665,00
01-10-10	741.105.189,02	447.709.115,69	61,76%	60,41%	0,85%	9,74%	0,25%	2,91%	457.706.491,43
01-11-10	728.271.846,83	438.987.914,76	61,26%	60,28%	0,84%	9,63%	0,22%	2,61%	446.121.757,07
01-12-10	715.402.143,50	428.329.279,95	60,76%	59,87%	0,84%	9,60%	0,67%	7,78%	434.673.119,81
01-01-11	703.432.170,10	416.679.753,61	60,27%	59,24%	0,84%	9,64%	1,06%	12,05%	423.923.447,09
01-02-11	691.428.281,77	407.640.971,43	59,77%	58,96%	0,84%	9,57%	0,47%	5,51%	413.299.629,82
01-03-11	679.390.382,42	398.908.631,98	59,29%	58,72%	0,83%	9,50%	0,41%	4,79%	402.800.439,67
01-04-11	667.318.375,69	389.981.655,84	58,81%	58,44%	0,82%	9,44%	0,47%	5,49%	392.424.659,43
01-05-11	655.212.164,94	382.171.082,83	58,33%	58,33%	0,81%	9,34%	0,19%	2,28%	382.171.082,83

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DATE	PRINCIPAL AVAILABLE	CLASS B1 (G)	CLASS B2	CLASS C	CLASS D	CLASS B1 (G) PRINCIPAL	AVERAGE LIFE CLASS B1 (G)	CLASS B2 PRINCIPAL	AVERAGE LIFE CLASS B2	CLASS C PRINCIPAL	AVERAGE LIFE CLASS C	CLASS D PRINCIPAL	AVERAGE LIFE CLASS D
							1,51		1,51		2,51		2,51
08-12-05	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-01-06	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-02-06	1 112.663.802	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-03-06	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-04-06	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-05-06	1 108.132.234	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-06-06	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-07-06	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-08-06	1 100.052.323	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-09-06	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-10-06	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-11-06	1 94.495.504	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-12-06	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-01-07	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-02-07	1 88.993.785	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-03-07	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-04-07	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-05-07	1 84.840.106	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-06-07	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-07-07	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-08-07	1 79.329.152	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-09-07	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-10-07	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-11-07	1 75.336.488	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-12-07	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-01-08	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-02-08	1 70.273.479	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-03-08	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-04-08	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-05-08	1 66.648.132	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-06-08	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-07-08	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-08-08	1 61.643.250	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-09-08	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-10-08	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-11-08	1 58.196.505	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-12-08	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-01-09	0	537.100.000	134.300.000	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-02-09	1 54.531.531	537.100.000	134.300.000	27.000.000	87.300.000	32.669.032,95	-26.755.937,988	8.167.258,24	-6.688.984,497	0,00	0	0,00	0
08-03-09	0	504.430.967	126.132.742	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-04-09	0	504.430.967	126.132.742	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0

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08-05-09	1	51.838.496	504.430.967	126.132.742	27.000.000	87.300.000	41.470.796,61	-30.273.681.526	10.367.699,15	-7.568.420.382	0,00	0	0,00	0
08-06-09	0	0	462.960.170	115.765.043	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-07-09	0	0	462.960.170	115.765.043	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-08-09	1	47.773.090	462.960.170	115.765.043	27.000.000	87.300.000	38.218.471,72	-24.383.384.956	9.554.617,93	-6.095.846.239	0,00	0	0,00	0
08-09-09	0	0	424.741.699	106.210.425	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-10-09	0	0	424.741.699	106.210.425	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-11-09	1	45.010.260	424.741.699	106.210.425	27.000.000	87.300.000	36.008.207,80	-19.660.481.459	9.002.051,95	-4.915.120.365	0,00	0	0,00	0
08-12-09	0	0	388.733.491	97.208.373	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-01-10	0	0	388.733.491	97.208.373	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-02-10	1	42.001.673	388.733.491	97.208.373	27.000.000	87.300.000	33.601.338,61	-15.255.007.727	8.400.334,65	-3.813.751.932	0,00	0	0,00	0
08-03-10	0	0	355.132.152	88.808.038	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-04-10	0	0	355.132.152	88.808.038	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-05-10	1	39.837.002	355.132.152	88.808.038	27.000.000	87.300.000	31.869.601,95	-11.632.404.711	7.967.400,49	-2.908.101.178	0,00	0	0,00	0
08-06-10	0	0	323.262.550	80.840.638	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-07-10	0	0	323.262.550	80.840.638	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-08-10	1	37.113.556	323.262.550	80.840.638	27.000.000	87.300.000	29.690.844,69	-8.105.600.600	7.422.711,17	-2.026.400.150	0,00	0	0,00	0
08-09-10	0	0	293.571.706	73.417.926	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-10-10	0	0	293.571.706	73.417.926	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-11-10	1	35.167.875	293.571.706	73.417.926	27.000.000	87.300.000	28.134.300,02	-5.092.308.304	7.033.575,01	-1.273.077.076	0,00	0	0,00	0
08-12-10	0	0	265.437.406	66.384.351	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-01-11	0	0	265.437.406	66.384.351	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-02-11	1	32.822.127	265.437.406	66.384.351	27.000.000	87.300.000	26.257.701,80	-2.336.935.460	6.564.425,45	-584.233.865	0,00	0	0,00	0
08-03-11	0	0	239.179.704	59.819.926	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-04-11	0	0	239.179.704	59.819.926	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-05-11	1	31.128.547	239.179.704	59.819.926	27.000.000	87.300.000	24.902.837,59	0	6.225.709,40	0	0,00	0	0,00	0
08-06-11	0	0	214.276.866	53.594.217	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-07-11	0	0	214.276.866	53.594.217	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-08-11	1	28.392.783	214.276.866	53.594.217	27.000.000	87.300.000	22.714.226,16	2.089.708.807	5.678.556,54	522.427.202	0,00	0	0,00	0
08-09-11	0	0	191.562.640	47.915.660	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-10-11	0	0	191.562.640	47.915.660	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-11-11	1	26.594.562	191.562.640	47.915.660	27.000.000	87.300.000	21.275.649,84	3.914.719.571	5.318.912,46	978.679.893	0,00	0	0,00	0
08-12-11	0	0	170.286.990	42.596.748	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-01-12	0	0	170.286.990	42.596.748	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-02-12	1	24.435.440	170.286.990	42.596.748	27.000.000	87.300.000	19.548.352,39	5.395.345.259	4.887.088,10	1.348.836.315	0,00	0	0,00	0
08-03-12	0	0	150.738.638	37.709.659	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-04-12	0	0	150.738.638	37.709.659	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-05-12	1	22.979.424	150.738.638	37.709.659	27.000.000	87.300.000	18.383.539,24	6.728.375.360	4.595.884,81	1.682.093.840	0,00	0	0,00	0
08-06-12	0	0	132.355.099	33.113.775	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-07-12	0	0	132.355.099	33.113.775	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-08-12	1	20.921.217	132.355.099	33.113.775	27.000.000	87.300.000	16.736.973,64	7.665.533.927	4.184.243,41	1.916.383.482	0,00	0	0,00	0
08-09-12	0	0	115.618.125	28.929.531	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-10-12	0	0	115.618.125	28.929.531	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-11-12	1	19.575.908	115.618.125	28.929.531	27.000.000	87.300.000	15.660.726,52	8.613.399.589	3.915.181,63	2.153.349.897	0,00	0	0,00	0
08-12-12	0	0	99.957.398	25.014.350	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-01-13	0	0	99.957.398	25.014.350	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-02-13	1	17.955.051	99.957.398	25.014.350	27.000.000	87.300.000	14.364.040,80	9.221.714.194	3.591.010,20	2.305.428.548	0,00	0	0,00	0
08-03-13	0	0	85.593.358	21.423.339	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-04-13	0	0	85.593.358	21.423.339	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-05-13	1	16.868.793	85.593.358	21.423.339	27.000.000	87.300.000	13.495.034,69	9.864.870.362	3.373.758,67	2.466.217.590	0,00	0	0,00	0
08-06-13	0	0	72.098.323	18.049.581	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-07-13	0	0	72.098.323	18.049.581	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-08-13	1	15.385.635	72.098.323	18.049.581	27.000.000	87.300.000	12.308.507,61	10.129.901.762	3.077.126,90	2.532.475.441	0,00	0	0,00	0
08-09-13	0	0	59.789.815	14.972.454	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-10-13	1	0	59.789.815	14.972.454	27.000.000	87.300.000	0,00	0	0,00	0	0,00	0	0,00	0
08-11-13	0	189.062.269	59.789.815	14.972.454	27.000.000	87.300.000	59.789.815,37	54.707.681.063	14.972.453,84	13.699.795.266	27.000.000,00	24.705.000.000	87.300.000,00	79.879.500.000