



F.T.H. HIPOTEBANSA XI

FRANCISCO FORTES CLAVERO

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.H. HIPOTEBANSA XI

INFORMATION AT:

QUARTER/SEMESTER:

August 18, 2014 - November 17, 2014

YEAR:

2014

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	November 26, 2002	Paying Agent	BANCO SANTANDER	
Disbursement Date	November 29, 2002	Negotiation Market	AIAF	
Final Date of Redemption	February 15, 2035	Ratings Agencies	MOODY'S ESPAÑA	
			STANDARD & POORS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
Credit Rights 's Seller	BANCO SANTANDER	CLASS A	Aaa/AAA	A3/AA
		CLASS B	A2/A	B1/B+

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0338447008	10.408	Nominal per Bond	100.000,00	16.149,26	
		Total Nominal	1.040.800.000,00	168.081.498,08	16,15 %
CLASS B ES0338447016	212	Nominal per Bond	100.000,00	47.570,24	
		Total Nominal	21.200.000,00	10.084.890,88	47,57 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period November 17, 2014			Next Payment Date February 16, 2015		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	521,12 €	18,46 €	0,3180 %	12,98 €	10,26 €
CLASS B	1.535,02 €	80,43 €	0,5280 %	63,49 €	50,16 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	NO				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Numbre of CR's	13.082	4.362
CR's Outstanding to be amortised	1.062.000.934,18	178.166.408,27
CR's Outstanding per Loan to be amortised	81.180,32	40.845,11
Interest Rate	4,46 %	1,54 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	4,23 %
Average Monthly Single Rate	9,28 %
Constant Prepayment Rate from Constitution	9,13 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	4.919,63	36.053,90	0,00
Debt to be amortised	0,00	0,00	178.131.889,59
Total Debt	4.919,63	36.053,90	178.131.889,59

F.T.H. HIPOTEBANSA XI**QUARTERLY BONDS PAYOUT REPORT**

November 17, 2014

BONDS. PRINCIPAL	
Previous Balance	183.915.630,16 €
Principal Amortised	5.749.241,20 €
Outstanding Balance	178.166.388,96 €
% of Initial Balance	16,78%
Principal accrued and unpaid	0,00 €

INTEREST PAID	
CLASS A	192.131,68 €
CLASS B	17.051,16 €
Interest accrued and unpaid	0,00 €

DATA	
Determination Date	07/11/2014
Payment Date	17/11/2014
Last Payment Date	18/08/2014
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,078%
Next Payment Date	16/02/2015

RESIDUAL LIFE (YEARS)		
	INITIAL	17/11/2014
CLASS A	6,7	2,35
CLASS B	12,8	2,55

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QUARTERLY COLLATERAL REPORT

November 17, 2014

PRINCIPAL	
Previous Balance	183.915.580,70 €
Principal Amortised	5.749.172,43 €
Outstanding Balance	178.166.408,27 €
Number of Credit Rights	4.362
LTV	30,45%

INTEREST	
Interest received during relevant period	676.778,57 €
Interest accrued during relevant period	733.342,41 €

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	4.346,63 €	10.992,75 €	13.567,72 €	5.611,58 €	0,00 €
Interest accrued on Credit Rights in Arrears	573,00 €	2.312,02 €	1.913,23 €	1.656,60 €	0,00 €
Outstanding Balance	759.747,71 €	1.238.638,17 €	530.475,14 €	374.448,36 €	1.262.137,24 €
Number of Credit Rights	19	23	9	11	87
% of Outstanding Balance	0,43%	0,70%	0,30%	0,21%	0,71%

(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.

F.T.H. HIPOTEBANSA XI**QUARTERLY COLLATERAL REPORT**

November 17, 2014

CONTENTIOUS / JUDICIAL	
Last balance	1.394.413,08 €
Difference in Actual Period	-39.354,39 €
Current balance	1.355.058,69 €
Contentious CR's number	91

TRANSITORY PROPERTIES	
Last balance	992.041,76 €
Difference in Actual Period	-7.151,49 €
Current balance	984.890,27 €
Transitory properties CR's number	15

NET LOSS	
Last balance	199.532,33 €
Difference in Actual Period	0,00 €
Current balance	199.532,33 €

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QUARTERLY REPORT - ALLOCATION OF CASH

November 17, 2014

TOTAL CASH RECEIVED END OF PERIOD	6.485.090,21 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	5.744.847,46 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	676.778,57 €
Interest received under GIC	-1.530,71 €
CONTENTIOUS	9.261,79 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	-16.130,83 €
RESERVE FUNDS	71.864,66 €
OTHERS	-0,73 €

TREASURY ACCOUNT STATEMENT	4.882.080,10 €
PRINCIPAL RESERVE FUND	
Previous Balance	1.839.155,81 €
Period utilization	-57.491,73 €
Outstanding Balance	1.781.664,08 €
PRINCIPAL RESERVE FUND	
Previous Balance	3.114.788,95 €
Period utilization	-14.372,93 €
Outstanding Balance	3.100.416,02 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	6.485.090,21 €
ORDINARY EXPENSES	438,43 €
MANAGEMENT FEE	19.425,00 €
SWAP A COLLECTION	-192.099,30 €
SWAP A PAYMENT	412.014,84 €
SWAP B COLLECTION	-17.052,10 €
SWAP B PAYMENT	24.720,88 €
CLASS A INTEREST	192.131,68 €
CLASS A REDEMPTION	5.423.816,96 €
CLASS B REDEMPTION	325.424,24 €
CLASS B INTEREST	17.051,16 €
SUBORDINATED LOAN A INTEREST	11.614,21 €
SUBORDINATED LOAN B INTEREST	0,00 €
SUBORDINATED LOAN A REDEMPTION	71.864,66 €
SUBORDINATED LOAN B REDEMPTION	0,00 €
ADMINISTRATION FEE	6.000,00 €
VARIABLE FEE	189.739,55 €

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CREDIT ENHANCEMENT AND SUBORDINATED LOAN

November 17, 2014

CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	November 17, 2014
SUBORDINATED ISSUE	2,00 %	5,66%
PRINCIPAL RESERVE FUND	10.620.000,00 € (1,00 %)	1.781.664,08 € 1,00%
SECONDARY RESERVE FUND	5.310.000,00 € (0,50 %)	3.100.416,02 € 1,74%

SUBORDINATED LOANS		
CONCEPTS	INITIAL	November 17, 2014
SUBORDINATED LOAN A		
Total Outstanding Subordinated Loan	17.045.178,00 €	4.883.931,56 €
Interest Rate	3,860 %	0,938%

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TRIGGERS OF THE MODEL

November 17, 2014

RESERVE FUND's TRIGGERS	
IF 1) IS HIGHER THAN 2) RESERVE FUNDS WILL NOT BE REDUCED	
1) 99% PREVIOUS BTA BALANCE	182.076.473,85 €
2) CREDIT RIGHTS OUTSTANDING BALANCE (ARREARS < 90 DAYS) + CR'S REDEMPTION	182.274.670,13 €

RESERVE FUND HAS BEEN REDUCED

BOND's TRIGGERS	
IF 1) IS HIGHER THAN 2) CLASS B IS NOT AMORTISED	
1) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	1.636.585,60 €
2) 4% CREDIT RIGHTS OUTSTANDING BALANCE	7.126.656,33 €

CLASS B IS AMORTIZED

AGREEMENT	COUNTERPARTY	RATING AGENCY	MINIMUM RATING REQUIRED	CURRENT RATING
CUENTA TESORERÍA	BANCO SANTANDER	MOODYS	P-1 c/p	Baa1 l/p P-2 c/p
		S&P	A-1 c/p A l/p	BBB+ l/p A-2 c/p
SWAP	BANCO SANTANDER	MOODYS	A2 l/p P-1 c/p	Baa1 l/p P-2 c/p
		S&P	A- l/p	BBB+ l/p A-2 c/p

COUNTERPARTY DOES NOT HAVE THE MINIMUM RATING REQUIRED. TREASURY ACCOUNT HAS BEEN TRANSFERRED TO A COUNTERPARTY WITH MINIMUM RATING REQUIRED. SWAP DEPOSIT HAS BEEN DEPOSITED IN TREASURY ACCOUNT

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DEFINITIONS

November 17, 2014

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 (Outstading Balance of the Credit Rights, arrears' tables, transitory properties, stratiphication tables, etc.) are refered to this mentioned date.

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

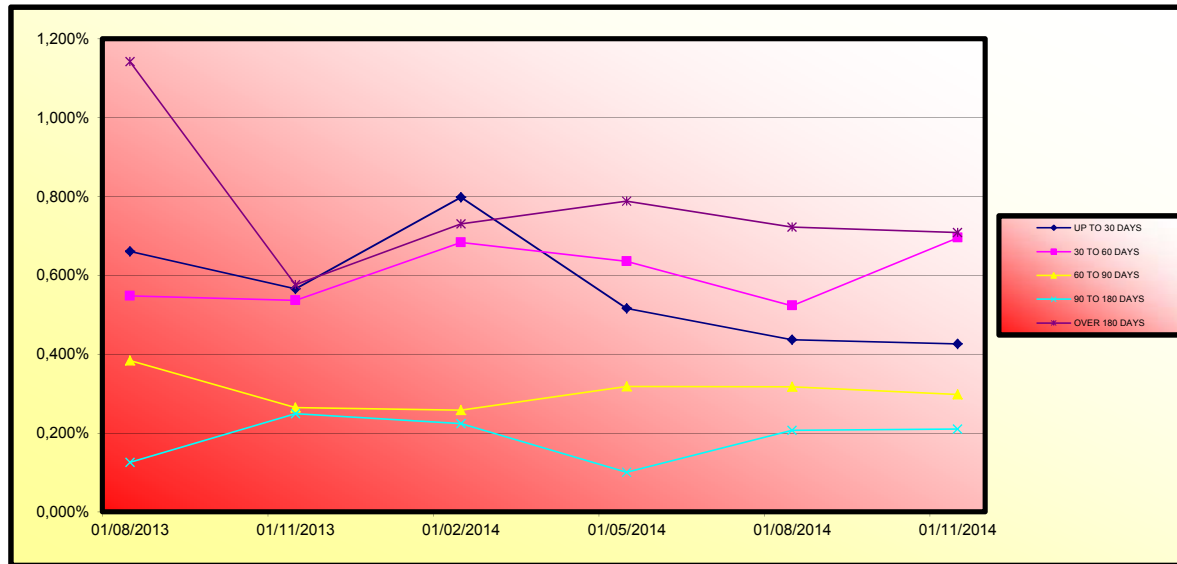
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

CONTENTIOUS / JUDICIAL Loans in which the Originator will take legal actions. This amount is included in the different buckets in arrears.

**FONDO DE TITULIZACIÓN DE ACTIVOS
HIPOTEBANSA 11**

Report date: November 17th 2014

ARREARS PERFORMANCE						
	08/08/2013	08/11/2013	08/02/2014	08/05/2014	08/08/2014	07/11/2014
UP TO 30 DAYS	0,661%	0,566%	0,798%	0,516%	0,436%	0,426%
30 TO 60 DAYS	0,548%	0,536%	0,683%	0,636%	0,523%	0,695%
60 TO 90 DAYS	0,384%	0,264%	0,258%	0,318%	0,317%	0,298%
90 TO 180 DAYS	0,126%	0,249%	0,224%	0,101%	0,207%	0,210%
OVER 180 DAYS	1,142%	0,576%	0,730%	0,788%	0,723%	0,708%



**FONDO DE TITULIZACIÓN DE ACTIVOS
HIPOTEBANSA 11**

LOAN TO VALUE

Report date: November 17th 2014

LTV				
	OUTS, BALANCE	% OUTSTANDING	NUMBER LOANS	% NUM LOANS
0-9,99	6.411.170,39 €	3,60%	610	13,90%
10-19,99	19.009.044,93 €	10,68%	850	19,36%
20-29,99	27.054.060,83 €	15,19%	634	14,44%
30-39,99	40.691.331,90 €	22,85%	962	21,91%
40-49,99	41.670.389,23 €	23,40%	719	16,38%
50-59,99	34.775.495,50 €	19,53%	504	11,48%
60-69,99	8.150.143,10 €	4,58%	107	2,44%
70-79,99	290.325,08 €	0,16%	4	0,09%
80-89,99	114.447,31 €	0,00%	2	0,00%

87	1-ene-10	780.152.853,81	331.682.915,73	50,37%	42,52%	0,99%	11,25%	1,19%	13,39%	331.682.915,7	
88	1-feb-10	776.439.433,47	328.381.940,19	49,97%	42,29%	0,98%	11,19%	0,52%	6,08%	328.381.940,2	12.584.982,31
89	1-mar-10	772.712.207,86	324.299.710,78	49,57%	41,97%	0,98%	11,17%	0,77%	8,82%	324.299.710,8	
90	1-abr-10	768.971.125,68	320.856.666,58	49,18%	41,73%	0,98%	11,12%	0,58%	6,75%	320.856.666,6	
91	1-may-10	765.216.135,42	317.821.724,68	48,79%	41,53%	0,97%	11,06%	0,46%	5,38%	317.821.724,7	10.560.215,51
92	1-jun-10	761.447.185,41	315.309.819,68	48,40%	41,41%	0,96%	10,98%	0,30%	3,53%	315.309.819,7	
93	1-jul-10	757.737.575,21	312.506.764,97	48,01%	41,24%	0,96%	10,91%	0,40%	4,74%	312.506.765,0	
94	1-ago-10	754.014.173,91	307.861.260,43	47,63%	40,83%	0,96%	10,92%	1,00%	11,36%	307.861.260,4	9.960.464,25
95	1-sep-10	750.276.930,25	305.310.872,01	47,25%	40,69%	0,95%	10,84%	0,33%	3,94%	305.310.872,0	
96	1-oct-10	746.525.792,79	302.266.230,38	46,88%	40,49%	0,95%	10,79%	0,50%	5,83%	302.266.230,4	
97	1-nov-10	742.760.709,88	299.713.677,26	46,51%	40,35%	0,94%	10,72%	0,34%	4,03%	299.713.677,3	8.147.583,17
98	1-dic-10	738.981.629,70	296.591.158,42	46,14%	40,14%	0,94%	10,68%	0,54%	6,24%	296.591.158,4	
99	1-ene-11	735.193.927,19	291.262.819,72	45,77%	39,82%	0,94%	10,72%	1,29%	14,43%	291.262.819,7	
100	1-feb-11	731.392.143,34	288.900.230,44	45,41%	39,50%	0,93%	10,65%	0,30%	3,49%	288.900.230,4	10.813.446,82
101	1-mar-11	727.576.225,80	286.264.570,10	45,05%	39,34%	0,93%	10,59%	0,39%	4,61%	286.264.570,1	
102	1-abr-11	723.746.122,06	283.436.064,18	44,69%	39,16%	0,92%	10,54%	0,46%	5,43%	283.436.064,2	
103	1-may-11	719.901.779,38	280.960.059,59	44,33%	39,03%	0,92%	10,48%	0,34%	4,05%	280.960.059,6	7.940.170,85
104	1-jun-11	716.043.144,85	278.312.314,21	43,98%	38,87%	0,91%	10,43%	0,41%	4,79%	278.312.314,2	
105	1-jul-11	712.190.655,82	275.761.660,14	43,63%	38,72%	0,91%	10,37%	0,38%	4,47%	275.761.660,1	
106	1-ago-11	708.323.844,65	273.279.092,90	43,29%	38,58%	0,90%	10,31%	0,36%	4,23%	273.279.092,9	7.680.966,69
107	1-sep-11	704.442.658,13	270.935.369,97	42,94%	38,46%	0,90%	10,25%	0,31%	3,67%	270.935.370,0	
108	1-oct-11	700.547.042,80	268.556.921,92	42,60%	38,34%	0,89%	10,19%	0,33%	3,85%	268.556.921,9	
109	1-nov-11	696.636.945,06	266.425.568,69	42,26%	38,24%	0,89%	10,13%	0,24%	2,80%	266.425.568,7	6.853.524,21
110	1-dic-11	692.712.311,08	263.629.031,32	41,93%	38,06%	0,88%	10,09%	0,49%	5,71%	263.629.031,3	
111	1-ene-12	688.784.629,71	259.676.451,07	41,59%	37,70%	0,88%	10,10%	0,94%	10,69%	259.676.451,1	
112	1-feb-12	684.842.346,75	256.892.369,56	41,26%	37,51%	0,88%	10,06%	0,50%	5,87%	256.892.369,6	9.533.199,13
113	1-mar-12	680.885.407,92	253.949.065,00	40,94%	37,30%	0,88%	10,03%	0,57%	6,64%	253.949.065,0	
114	1-abr-12	676.913.758,75	251.104.281,26	40,61%	37,10%	0,87%	10,00%	0,54%	6,29%	251.104.281,3	
115	1-may-12	672.927.344,57	247.859.348,30	40,29%	36,83%	0,87%	9,98%	0,71%	8,17%	247.859.348,3	9.033.021,26
116	1-jun-12	668.926.110,50	244.993.940,46	39,97%	36,62%	0,87%	9,95%	0,56%	6,57%	244.993.940,5	
117	1-jul-12	665.347.651,79	242.336.402,87	39,65%	36,42%	0,87%	9,92%	0,55%	6,43%	242.336.402,9	
118	1-ago-12	661.755.889,43	239.852.008,79	39,34%	36,24%	0,86%	9,89%	0,49%	5,70%	239.852.008,8	8.007.339,51
119	1-sep-12	658.150.773,97	237.561.527,78	39,02%	36,10%	0,86%	9,84%	0,41%	4,84%	237.561.527,8	
120	1-oct-12	654.532.255,78	235.276.281,90	38,71%	35,95%	0,86%	9,80%	0,41%	4,86%	235.276.281,9	
121	1-nov-12	650.900.285,05	232.665.500,60	38,41%	35,75%	0,85%	9,78%	0,56%	6,49%	232.665.500,6	7.186.508,19
122	1-dic-12	647.254.811,77	229.563.429,83	38,10%	35,47%	0,85%	9,77%	0,78%	8,94%	229.563.429,8	
123	1-ene-13	643.606.678,16	226.412.789,50	37,80%	35,18%	0,85%	9,77%	0,81%	9,34%	226.412.789,5	
124	1-feb-13	639.944.981,93	224.148.004,03	37,50%	35,03%	0,85%	9,73%	0,43%	5,08%	224.148.004,0	8.517.496,57
125	1-mar-13	636.269.672,68	221.948.739,67	37,20%	34,88%	0,85%	9,69%	0,41%	4,80%	221.948.739,7	
126	1-abr-13	632.580.699,82	219.391.546,83	36,90%	34,68%	0,84%	9,67%	0,58%	6,69%	219.391.546,8	
127	1-may-13	628.878.012,55	217.174.140,11	36,61%	34,53%	0,84%	9,63%	0,43%	5,02%	217.174.140,1	6.973.863,92
128	1-jun-13	625.161.559,92	215.049.584,48	36,32%	34,40%	0,84%	9,59%	0,39%	4,58%	215.049.584,5	
129	1-jul-13	621.456.630,52	212.809.646,44	36,03%	34,24%	0,83%	9,56%	0,45%	5,29%	212.809.646,4	
130	1-ago-13	617.737.927,43	210.659.136,59	35,75%	34,10%	0,83%	9,52%	0,41%	4,86%	210.659.136,6	6.515.003,52
131	1-sep-13	614.005.399,43	208.912.559,65	35,46%	34,02%	0,83%	9,47%	0,23%	2,68%	208.912.559,7	
132	1-oct-13	610.258.995,15	206.556.591,52	35,18%	33,85%	0,82%	9,45%	0,52%	6,07%	206.556.591,5	
133	1-nov-13	606.498.663,03	204.578.485,37	34,90%	33,73%	0,82%	9,41%	0,34%	4,05%	204.578.485,4	6.080.651,22
134	1-dic-13	602.724.351,28	202.437.830,58	34,62%	33,59%	0,82%	9,37%	0,43%	5,00%	202.437.830,6	
135	1-ene-14	598.945.359,53	199.455.990,35	34,35%	33,30%	0,82%	9,38%	0,85%	9,75%	199.455.990,4	
136	1-feb-14	595.152.318,81	197.425.214,43	34,08%	33,17%	0,81%	9,34%	0,39%	4,55%	197.425.214,4	7.153.270,94
137	1-mar-14	591.345.176,91	194.082.513,37	33,81%	32,82%	0,82%	9,36%	1,06%	12,01%	194.082.513,4	
138	1-abr-14	587.523.881,41	191.766.394,14	33,54%	32,64%	0,81%	9,34%	0,55%	6,41%	191.766.394,1	
139	1-may-14	583.688.379,71	189.955.295,88	33,27%	32,54%	0,81%	9,30%	0,29%	3,47%	194.194.340,6	3.230.873,83
140	1-jun-14	579.838.619,01	187.970.954,96	33,01%	32,42%	0,81%	9,27%	0,39%	4,55%	191.381.208,8	
141	1-jul-14	576.249.599,09	184.376.022,73	32,74%	32,00%	0,81%	9,31%	1,30%	14,55%	188.685.890,8	
142	1-ago-14	572.647.236,25	183.915.580,70	32,48%	32,12%	0,80%	9,21%	-0,38%	-4,63%	186.016.981,8	8.177.358,79
143	1-sep-14	569.031.480,92	182.088.534,10	32,23%	32,00%	0,80%	9,18%	0,36%	4,29%	183.374.250,8	
144	1-oct-14	565.402.283,32	179.967.990,52	31,97%	31,83%	0,80%	9,16%	0,53%	6,18%	180.757.468,7	
145	1-nov-14	561.759.593,48	178.166.408,27	31,72%	31,72%	0,79%	9,13%	0,36%	4,23%	178.166.408,3	7.850.573,54

1.062.000.000,00

6,00%

0,75%

69285,54

VIDA RESIDUAL DESDE

15-nov-14

2,35

2,55

FECHA	Principal disponible para la amortización	SERIE A	SERIE B	SERIE A		SERIE B	
				PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
15-dic-02	0,00	1.040.800.000,00	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-03 1	0,00	1.040.800.000,00	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-03 1	24.061.955,24	1.040.800.000,00	21.200.000,00	24.061.955,24	-103.249.849.934,84	0,00	0,00
15-mar-03 1	0,00	1.016.738.044,76	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-03 1	0,00	1.016.738.044,76	21.200.000,00	0,00	0,00	0,00	0,00
15-may-03 1	27.122.715,18	1.016.738.044,76	21.200.000,00	27.122.715,18	-113.969.649.186,36	0,00	0,00
15-jun-03 1	0,00	989.615.329,58	21.200.000,00	0,00	0,00	0,00	0,00
15-jul-03 1	0,00	989.615.329,58	21.200.000,00	0,00	0,00	0,00	0,00
15-ago-03 1	28.718.625,14	989.615.329,58	21.200.000,00	28.718.625,14	-118.033.549.325,40	0,00	0,00
15-sep-03 1	0,00	960.896.704,44	21.200.000,00	0,00	0,00	0,00	0,00
15-oct-03 1	0,00	960.896.704,44	21.200.000,00	0,00	0,00	0,00	0,00
15-nov-03 1	28.661.508,40	960.896.704,44	21.200.000,00	28.661.508,40	-115.161.940.751,20	0,00	0,00
15-dic-03 1	0,00	932.235.196,04	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-04 1	0,00	932.235.196,04	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-04 1	31.604.208,19	932.235.196,04	21.200.000,00	31.604.208,19	-124.078.121.353,94	0,00	0,00
15-mar-04 1	0,00	900.630.987,85	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-04 1	0,00	900.630.987,85	21.200.000,00	0,00	0,00	0,00	0,00
15-may-04 1	34.413.403,21	900.630.987,85	21.200.000,00	34.413.403,21	-132.009.814.713,56	0,00	0,00
15-jun-04 1	0,00	866.217.584,64	21.200.000,00	0,00	0,00	0,00	0,00
15-jul-04 1	0,00	866.217.584,64	21.200.000,00	0,00	0,00	0,00	0,00
15-ago-04 1	29.784.636,27	866.217.584,64	21.200.000,00	29.784.636,27	-111.513.678.194,88	0,00	0,00
15-sep-04 1	0,00	836.432.948,37	21.200.000,00	0,00	0,00	0,00	0,00
15-oct-04 1	0,00	836.432.948,37	21.200.000,00	0,00	0,00	0,00	0,00
15-nov-04 1	75.035.418,16	836.432.948,37	21.200.000,00	75.035.418,16	-274.029.347.120,32	0,00	0,00
15-dic-04 1	0,00	761.397.530,21	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-05 1	0,00	761.397.530,21	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-05 1	40.274.529,57	761.397.530,21	21.200.000,00	40.274.529,57	-143.377.325.269,20	0,00	0,00
15-mar-05 1	0,00	721.123.000,64	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-05 1	0,00	721.123.000,64	21.200.000,00	0,00	0,00	0,00	0,00
15-may-05 1	35.438.913,80	721.123.000,64	21.200.000,00	35.438.913,80	-123.008.469.799,80	0,00	0,00
15-jun-05 1	0,00	685.684.086,84	21.200.000,00	0,00	0,00	0,00	0,00
15-jul-05 1	0,00	685.684.086,84	21.200.000,00	0,00	0,00	0,00	0,00
15-ago-05 1	40.670.101,35	685.684.086,84	21.200.000,00	40.670.101,35	-137.424.272.461,65	0,00	0,00
15-sep-05 1	0,00	645.013.985,49	21.200.000,00	0,00	0,00	0,00	0,00
15-oct-05 1	0,00	645.013.985,49	21.200.000,00	0,00	0,00	0,00	0,00
15-nov-05 1	27.972.838,02	645.013.985,49	21.200.000,00	27.972.838,02	-91.946.718.571,74	0,00	0,00
15-dic-05 1	0,00	617.041.147,47	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-06 1	0,00	617.041.147,47	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-06 1	32.546.658,75	617.041.147,47	21.200.000,00	32.546.658,75	-103.986.574.706,25	0,00	0,00
15-mar-06 1	0,00	584.494.488,72	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-06 1	0,00	584.494.488,72	21.200.000,00	0,00	0,00	0,00	0,00
15-may-06 1	30.608.886,55	584.494.488,72	21.200.000,00	30.608.886,55	-95.071.201.624,30	0,00	0,00
15-jun-06 1	0,00	553.885.602,17	21.200.000,00	0,00	0,00	0,00	0,00
15-jul-06 1	0,00	553.885.602,17	21.200.000,00	0,00	0,00	0,00	0,00
15-ago-06 1	24.588.822,40	553.885.602,17	21.200.000,00	24.588.822,40	-74.110.710.713,60	0,00	0,00
15-sep-06 1	0,00	529.296.779,77	21.200.000,00	0,00	0,00	0,00	0,00
15-oct-06 1	0,00	529.296.779,77	21.200.000,00	0,00	0,00	0,00	0,00
15-nov-06 1	21.033.977,43	529.296.779,77	21.200.000,00	21.033.977,43	-61.461.282.050,46	0,00	0,00
15-dic-06 1	0,00	508.262.802,34	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-07 1	0,00	508.262.802,34	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-07 1	24.321.100,15	508.262.802,34	21.200.000,00	24.321.100,15	-68.828.713.424,50	0,00	0,00
15-mar-07 1	0,00	483.941.702,19	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-07 1	0,00	483.941.702,19	21.200.000,00	0,00	0,00	0,00	0,00
15-may-07 1	19.559.281,65	483.941.702,19	21.200.000,00	19.559.281,65	-53.611.991.002,65	0,00	0,00
15-jun-07 1	0,00	464.382.420,54	21.200.000,00	0,00	0,00	0,00	0,00
15-jul-07 1	0,00	464.382.420,54	21.200.000,00	0,00	0,00	0,00	0,00
15-ago-07 1	19.726.158,91	464.382.420,54	21.200.000,00	19.726.158,91	-52.254.594.952,59	0,00	0,00
15-sep-07 1	0,00	444.656.261,63	21.200.000,00	0,00	0,00	0,00	0,00
15-oct-07 1	0,00	444.656.261,63	21.200.000,00	0,00	0,00	0,00	0,00
15-nov-07 1	13.485.961,17	444.656.261,63	21.200.000,00	13.485.961,17	-34.483.602.711,69	0,00	0,00
15-dic-07 1	0,00	431.170.300,46	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-08 1	0,00	431.170.300,46	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-08 1	19.506.102,29	431.170.300,46	21.200.000,00	19.506.102,29	-48.082.542.144,85	0,00	0,00
15-mar-08 1	0,00	411.664.198,17	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-08 1	0,00	411.664.198,17	21.200.000,00	0,00	0,00	0,00	0,00
15-may-08 1	15.097.836,76	411.664.198,17	21.200.000,00	15.097.836,76	-35.857.362.305,00	0,00	0,00
15-jun-08 1	0,00	396.566.361,41	21.200.000,00	0,00	0,00	0,00	0,00
15-jul-08 1	0,00	396.566.361,41	21.200.000,00	0,00	0,00	0,00	0,00
15-ago-08 1	17.872.437,44	396.566.361,41	21.200.000,00	17.872.437,44	-40.802.774.675,52	0,00	0,00
15-sep-08 1	0,00	378.693.923,97	21.200.000,00	0,00	0,00	0,00	0,00
15-oct-08 1	0,00	378.693.923,97	21.200.000,00	0,00	0,00	0,00	0,00
15-nov-08 1	11.203.992,04	378.693.923,97	21.200.000,00	11.203.992,04	-24.547.946.559,64	0,00	0,00
15-dic-08 1	0,00	367.489.931,93	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-09 1	0,00	367.489.931,93	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-09 1	12.558.585,58	367.489.931,93	21.200.000,00	12.558.585,58	-26.360.471.132,42	0,00	0,00
15-mar-09 1	0,00	354.931.346,35	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-09 1	0,00	354.931.346,35	21.200.000,00	0,00	0,00	0,00	0,00
15-may-09 1	9.842.431,37	354.931.346,35	21.200.000,00	9.375.766,18	-18.845.290.022,18	466.665,19	-937.997.031,52
15-jun-09 1	0,00	345.555.580,17	20.733.334,81	0,00	0,00	0,00	0,00
15-jul-09 1	0,00	345.555.580,17	20.733.334,81	0,00	0,00	0,00	0,00
15-ago-09 1	12.465.400,39	345.555.580,17	20.733.334,81	11.759.811,69	-22.555.318.818,89	705.588,70	-1.353.319.129,13

1.062.000.000,000
 6,00%
 0,75%
 15-nov-14

69285,54

VIDA RESIDUAL DESDE

2,35

2,55

		SERIE A		SERIE B		PRINCIPAL		VIDA	
		PRINCIPAL	VIDA	PRINCIPAL	VIDA	PRINCIPAL	VIDA	PRINCIPAL	VIDA
15-sep-09	1	0,00	333.795.768,48	20.027.746,11	0,00	0,00	0,00	0,00	0,00
15-oct-09	1	0,00	333.795.768,48	20.027.746,11	0,00	0,00	0,00	0,00	0,00
15-nov-09	1	12.857.526,27	333.795.768,48	20.027.746,11	12.129.741,76	-22.148.908.461,34	727.784,51	-1.328.934.507,68	0,00
15-dic-09	1	0,00	321.666.026,72	19.299.961,60	0,00	0,00	0,00	0,00	0,00
15-ene-10	1	0,00	321.666.026,72	19.299.961,60	0,00	0,00	0,00	0,00	0,00
15-feb-10	1	12.584.982,31	321.666.026,72	19.299.961,60	11.872.624,82	-20.587.131.439,19	712.357,49	-1.235.227.886,35	0,00
15-mar-10	1	0,00	309.793.401,90	18.587.604,11	0,00	0,00	0,00	0,00	0,00
15-abr-10	1	0,00	309.793.401,90	18.587.604,11	0,00	0,00	0,00	0,00	0,00
15-may-10	1	10.560.215,51	309.793.401,90	18.587.604,11	9.962.467,46	-16.388.258.975,42	597.748,05	-983.295.538,53	0,00
15-jun-10	1	0,00	299.830.934,43	17.989.856,07	0,00	0,00	0,00	0,00	0,00
15-jul-10	1	0,00	299.830.934,43	17.989.856,07	0,00	0,00	0,00	0,00	0,00
15-ago-10	1	9.960.464,25	299.830.934,43	17.989.856,07	9.396.664,39	-14.593.019.792,69	563.799,86	-875.581.187,56	0,00
15-sep-10	1	0,00	290.434.270,05	17.426.056,20	0,00	0,00	0,00	0,00	0,00
15-oct-10	1	0,00	290.434.270,05	17.426.056,20	0,00	0,00	0,00	0,00	0,00
15-nov-10	1	8.147.583,17	290.434.270,05	17.426.056,20	7.686.399,22	-11.229.829.256,01	461.183,95	-673.789.755,36	0,00
15-dic-10	1	0,00	282.747.870,83	16.964.872,25	0,00	0,00	0,00	0,00	0,00
15-ene-11	1	0,00	282.747.870,83	16.964.872,25	0,00	0,00	0,00	0,00	0,00
15-feb-11	1	10.813.446,82	282.747.870,83	16.964.872,25	10.201.364,92	-13.965.668.581,68	612.081,90	-837.940.114,90	0,00
15-mar-11	1	0,00	272.546.505,91	16.352.790,35	0,00	0,00	0,00	0,00	0,00
15-abr-11	1	0,00	272.546.505,91	16.352.790,35	0,00	0,00	0,00	0,00	0,00
15-may-11	1	7.940.170,85	272.546.505,91	16.352.790,35	7.490.727,22	-9.588.130.837,74	449.443,63	-575.287.850,26	0,00
15-jun-11	1	0,00	265.055.778,69	15.903.346,72	0,00	0,00	0,00	0,00	0,00
15-jul-11	1	0,00	265.055.778,69	15.903.346,72	0,00	0,00	0,00	0,00	0,00
15-ago-11	1	7.680.966,69	265.055.778,69	15.903.346,72	7.246.194,99	-8.608.479.648,79	434.771,70	-516.508.778,93	0,00
15-sep-11	1	0,00	257.809.583,70	15.468.575,02	0,00	0,00	0,00	0,00	0,00
15-oct-11	1	0,00	257.809.583,70	15.468.575,02	0,00	0,00	0,00	0,00	0,00
15-nov-11	1	6.853.524,21	257.809.583,70	15.468.575,02	6.465.588,88	-7.086.285.409,58	387.935,33	-425.177.124,58	0,00
15-dic-11	1	0,00	251.343.994,82	15.080.639,69	0,00	0,00	0,00	0,00	0,00
15-ene-12	1	0,00	251.343.994,82	15.080.639,69	0,00	0,00	0,00	0,00	0,00
15-feb-12	1	9.533.199,13	251.343.994,82	15.080.639,69	8.993.584,08	-9.029.558.421,25	539.615,05	-541.773.505,27	0,00
15-mar-12	1	0,00	242.350.410,74	14.541.024,64	0,00	0,00	0,00	0,00	0,00
15-abr-12	1	0,00	242.350.410,74	14.541.024,64	0,00	0,00	0,00	0,00	0,00
15-may-12	1	9.033.021,26	242.350.410,74	14.541.024,64	8.521.718,17	-7.788.850.407,21	511.303,09	-467.331.024,43	0,00
15-jun-12	1	0,00	233.828.692,57	14.029.721,55	0,00	0,00	0,00	0,00	0,00
15-jul-12	1	0,00	233.828.692,57	14.029.721,55	0,00	0,00	0,00	0,00	0,00
15-ago-12	1	8.007.339,51	233.828.692,57	14.029.721,55	7.554.093,88	-6.209.465.167,19	453.245,63	-372.567.910,03	0,00
15-sep-12	1	0,00	226.274.598,69	13.576.475,92	0,00	0,00	0,00	0,00	0,00
15-oct-12	1	0,00	226.274.598,69	13.576.475,92	0,00	0,00	0,00	0,00	0,00
15-nov-12	1	7.186.508,19	226.274.598,69	13.576.475,92	6.779.724,71	-4.949.199.036,51	406.783,48	-296.951.942,19	0,00
15-dic-12	1	0,00	219.494.873,98	13.169.692,44	0,00	0,00	0,00	0,00	0,00
15-ene-13	1	0,00	219.494.873,98	13.169.692,44	0,00	0,00	0,00	0,00	0,00
15-feb-13	1	8.517.496,57	219.494.873,98	13.169.692,44	8.035.374,12	-5.126.568.690,25	482.122,45	-307.594.121,41	0,00
15-mar-13	1	0,00	211.459.499,86	12.687.569,99	0,00	0,00	0,00	0,00	0,00
15-abr-13	1	0,00	211.459.499,86	12.687.569,99	0,00	0,00	0,00	0,00	0,00
15-may-13	1	6.973.863,92	211.459.499,86	12.687.569,99	6.579.116,91	-3.611.935.181,21	394.747,01	-216.716.110,87	0,00
15-jun-13	1	0,00	204.880.382,95	12.292.822,98	0,00	0,00	0,00	0,00	0,00
15-jul-13	1	0,00	204.880.382,95	12.292.822,98	0,00	0,00	0,00	0,00	0,00
15-ago-13	1	6.515.003,52	204.880.382,95	12.292.822,98	6.515.003,52	-2.977.356.608,64	0,00	0,00	0,00
15-sep-13	1	0,00	198.365.379,43	12.292.822,98	0,00	0,00	0,00	0,00	0,00
15-oct-13	1	0,00	198.365.379,43	12.292.822,98	0,00	0,00	0,00	0,00	0,00
15-nov-13	1	6.080.651,22	198.365.379,43	12.292.822,98	5.367.689,63	-1.959.206.715,29	712.961,59	-260.230.980,01	0,00
15-dic-13	1	0,00	192.997.689,80	11.579.861,39	0,00	0,00	0,00	0,00	0,00
15-ene-14	1	0,00	192.997.689,80	11.579.861,39	0,00	0,00	0,00	0,00	0,00
15-feb-14	1	7.153.270,94	192.997.689,80	11.579.861,39	6.748.368,81	-1.842.304.685,49	404.902,13	-110.538.281,13	0,00
15-mar-14	1	0,00	186.249.320,99	11.174.959,26	0,00	0,00	0,00	0,00	0,00
15-abr-14	1	0,00	186.249.320,99	11.174.959,26	0,00	0,00	0,00	0,00	0,00
15-may-14	1	3.230.873,83	186.249.320,99	11.174.959,26	3.047.994,18	-560.830.929,07	182.879,65	-33.649.855,74	0,00
15-jun-14	1	0,00	183.201.326,81	10.992.079,61	0,00	0,00	0,00	0,00	0,00
15-jul-14	1	0,00	183.201.326,81	10.992.079,61	0,00	0,00	0,00	0,00	0,00
15-ago-14	1	8.177.358,79	183.201.326,81	10.992.079,61	7.714.489,42	-709.733.027,02	462.869,37	-42.583.981,62	0,00
15-sep-14	1	0,00	175.486.837,39	10.529.210,24	0,00	0,00	0,00	0,00	0,00
15-oct-14	1	0,00	175.486.837,39	10.529.210,24	0,00	0,00	0,00	0,00	0,00
15-nov-14	1	7.850.573,54	175.486.837,39	10.529.210,24	7.406.201,45	0,00	444.372,09	0,00	0,00
15-dic-14	1	0,00	168.080.635,93	10.084.838,16	0,00	0,00	0,00	0,00	0,00
15-ene-15	1	0,00	168.080.635,93	10.084.838,16	0,00	0,00	0,00	0,00	0,00
15-feb-15	1	7.615.219,64	168.080.635,93	10.084.838,16	7.184.169,47	660.943.591,09	431.050,17	39.656.615,47	0,00
15-mar-15	1	0,00	160.896.466,47	9.653.787,99	0,00	0,00	0,00	0,00	0,00
15-abr-15	1	0,00	160.896.466,47	9.653.787,99	0,00	0,00	0,00	0,00	0,00
15-may-15	1	7.389.053,05	160.896.466,47	9.653.787,99	6.970.804,77	1.261.715.663,15	418.248,29	75.702.939,79	0,00
15-jun-15	1	0,00	153.925.661,70	9.235.539,70	0,00	0,00	0,00	0,00	0,00
15-jul-15	1	0,00	153.925.661,70	9.235.539,70	0,00	0,00	0,00	0,00	0,00
15-ago-15	1	7.155.403,99	153.925.661,70	9.235.539,70	6.750.381,12	1.842.854.046,53	405.022,87	110.571.242,79	0,00
15-sep-15	1	0,00	147.175.280,57	8.830.516,83	0,00	0,00	0,00	0,00	0,00
15-oct-15	1	0,00	147.175.280,57	8.830.516,83	0,00	0,00	0,00	0,00	0,00
15-nov-15	1	6.936.326,01	147.175.280,57	8.830.516,83	6.543.703,78	2.388.451.880,23	392.622,23	143.307.112,81	0,00
15-dic-15	1	0,00	140.631.576,79	8.437.894,61	0,00	0,00	0,00	0,00	0,00
15-ene-16	1	0,00	140.631.576,79	8.437.894,61	0,00	0,00	0,00	0,00	0,00
15-feb-16	1	6.726.125,67	140.631.576,79	8.437.894,61	6.345.401,57	2.899.848.518,20	380.724,09	173.990.911,09	0,00
15-mar-16	1	0,00	134.286.175,22	8.057.170,51	0,00	0,00	0,00	0,00	0,00
15-abr-16	1	0,00	134.286.175,22	8.057.170,51	0,00	0,00	0,00	0,00	0,00
15-may-16	1	6.523.995,56	134.286.175,22	8.057.170,51	6.523.995,56	3.568.625.568,78	0,00	0,00	0,00
15-jun-16	1	0,00	127.762.179,67	8.057.170,51	0,00	0,00	0,00	0,00	0,00
15-jul-16	1	0,00	127.762.179,67	8.057.170,51	0,00	0,00	0,00	0,00	0,00
15-ago-16	1	6.316.402,23	127.762.179,67	8.057.170,51	6.316.402,23	4.036.181.025,52	0,00	0,00	0,00
15-sep-16	1	0,00	121.445.777,43	8.057.170,51	0,00	0,00	0,00	0,00	0,00

1.062.000.000,000
 6,00%
 0,75%
 15-nov-14

69285,54

VIDA RESIDUAL DESDE

2,35

2,55

	Principal	SERIE A	SERIE B	SERIE A PRINCIPAL	VIDA	SERIE B PRINCIPAL	VIDA
15-oct-16 1	0,00	121.445.777,43	8.057.170,51	0,00	0,00	0,00	0,00
15-nov-16 1	6.121.121,58	121.445.777,43	8.057.170,51	6.121.121,58	4.474.539.878,41	0,00	0,00
15-dic-16 1	0,00	115.324.655,85	8.057.170,51	0,00	0,00	0,00	0,00
15-ene-17 1	0,00	115.324.655,85	8.057.170,51	0,00	0,00	0,00	0,00
15-feb-17 1	5.931.664,55	115.324.655,85	8.057.170,51	5.931.664,55	4.881.759.924,38	0,00	0,00
15-mar-17 1	0,00	109.392.991,30	8.057.170,51	0,00	0,00	0,00	0,00
15-abr-17 1	0,00	109.392.991,30	8.057.170,51	0,00	0,00	0,00	0,00
15-may-17 1	5.750.240,13	109.392.991,30	8.057.170,51	5.750.240,13	5.244.218.995,48	0,00	0,00
15-jun-17 1	0,00	103.642.751,17	8.057.170,51	0,00	0,00	0,00	0,00
15-jul-17 1	0,00	103.642.751,17	8.057.170,51	0,00	0,00	0,00	0,00
15-ago-17 1	5.107.907,90	103.642.751,17	8.057.170,51	5.107.907,90	5.128.339.529,01	0,00	0,00
15-sep-17 1	0,00	98.534.843,28	8.057.170,51	0,00	0,00	0,00	0,00
15-oct-17 1	0,00	98.534.843,28	8.057.170,51	0,00	0,00	0,00	0,00
15-nov-17 1	106.592.947,97	98.534.843,28	8.057.170,51	98.534.843,28	107.994.188.230,87	8.057.170,51	8.830.658.882,53