



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:

November 15, 2011 - February 15, 2012

YEAR:

2012

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	Aa2/AAA
		CLASS B	A2/A	A2/BB-

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	23.285,10	
		Total Nominal	1.040.800.000,00	242.351.320,80	23,29 %
CLASS B ES0338447016	212	Nominal per Bond	100.000,00	68.589,99	
		Total Nominal	21.200.000,00	14.541.077,88	68,59 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period February 15, 2012			Next Payment Date May 16, 2012		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	864,10 €	105,04 €	1,2970 %	76,34 €	60,31 €
CLASS B	2.545,35 €	347,58 €	1,5070 %	261,28 €	206,41 €
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	5.469
CR's Outstanding to be amortised	1.062.000.934,18	256.892.369,56
CR's Outstanding per Loan to be amortised	81.180,32	46.972,45
Interest Rate	4,46 %	2,13 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	5,87 %
Average Monthly Single Rate	10,29 %
Constant Prepayment Rate from Constitution	10,06 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	10.503,12	56.786,30	2.574,00
Debt to be amortised	0,00	0,00	256.834.065,92
Total Debt	10.503,12	56.786,30	256.836.639,92

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

February 15, 2012

BONDS. PRINCIPAL	
Previous Balance	266.425.565,68 €
Principal Amortised	9.533.167,00 €
Outstanding Balance	256.892.398,68 €
% of Initial Balance	24,19 %
Principal accrued and unpaid	0,00 €

INTEREST PAID	
CLASS A	1.093.256,32 €
CLASS B	73.686,96 €
Interest accrued and unpaid	0,00 €

DATA	
Determination Date	February 08, 2012
Payment Date	February 15, 2012
Last Payment Date	November 15, 2011
Number of Days (Act/360)	92
Reference Interest Rate (%)	1,057 %
Next Payment Date	May 16, 2012

RESIDUAL LIFE (YEARS)		
	INITIAL	February 15, 2012
CLASS A	6,7	3,47
CLASS B	12,8	3,51

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QUARTERLY COLLATERAL REPORT

February 15, 2012

PRINCIPAL	
Previous Balance	266.425.568,69 €
Principal Amortised	9.533.199,13 €
Outstanding Balance	256.892.369,56 €
Number of Credit Rights	5.469
LTV	35,11%

INTEREST	
Interest received during relevant period	1.612.317,33 €
Interest accrued during relevant period	1.568.300,78 €

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	9.375,62 €	16.957,85 €	22.961,45 €	7.268,84 €	1.739,88 €
Interest accrued on Credit Rights in Arrears	1.127,50 €	3.191,93 €	5.447,66 €	958,57 €	834,12 €
Outstanding Balance	1.307.869,41 €	967.933,52 €	1.167.976,74 €	135.488,13 €	1.345.100,43 €
Number of Credit Rights	30	30	21	3	74
% of Outstanding Balance	0,51 %	0,38 %	0,45 %	0,05 %	0,52 %

(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**

February 15, 2012

CONTENTIOUS / JUDICIAL	
Last balance	1.414.622,38 €
Difference in Actual Period	-119.893,34 €
Current balance	1.294.729,04 €
Contentious CR's number	73

TRANSITORY PROPERTIES	
Last balance	602.199,69 €
Difference in Actual Period	42.883,85 €
Current balance	645.083,54 €
Transitory properties CR's number	19

NET LOSS	
Last balance	122.484,10 €
Difference in Actual Period	9.551,61 €
Current balance	132.035,71 €

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QUARTERLY REPORT - ALLOCATION OF CASH

February 15, 2012

TOTAL CASH RECEIVED END OF PERIOD	11.255.735,27 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	9.471.660,26 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	1.612.317,33 €
Interest received under GIC	56.404,85 €
CONTENTIOUS	6.064,22 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	-9.876,38 €
RESERVE FUNDS	119.164,99 €
OTHERS	0,00 €

TREASURY ACCOUNT STATEMENT	5.866.154,62 €
PRINCIPAL RESERVE FUND	
Previous Balance	2.664.255,69 €
Period utilization	95.331,99 €
Outstanding Balance	2.568.923,70 €
PRINCIPAL RESERVE FUND	
Previous Balance	3.321.063,92 €
Period utilization	23.833,00 €
Outstanding Balance	3.297.230,92 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	11.255.735,27 €
ORDINARY EXPENSES	13.813,00 €
MANAGEMENT FEE	20.146,15 €
SWAP A COLLECTION	-1.093.238,49 €
SWAP A PAYMENT	1.166.703,86 €
SWAP B COLLECTION	-73.687,61 €
SWAP B PAYMENT	70.002,23 €
CLASS A INTEREST	1.093.256,32 €
CLASS A REDEMPTION	8.993.552,80 €
CLASS B REDEMPTION	539.614,20 €
CLASS B INTEREST	73.686,96 €
SUBORDINATED LOAN A INTEREST	27.314,62 €
SUBORDINATED LOAN B INTEREST	0,00 €
SUBORDINATED LOAN A REDEMPTION	119.164,99 €
SUBORDINATED LOAN B REDEMPTION	0,00 €
ADMINISTRATION FEE	6.000,00 €
VARIABLE FEE	299.406,24 €

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CREDIT ENHACEMENT AND SUBORDINATED LOAN

February 15, 2012

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	February 15, 2012
SUBORDINATED ISSUE	2,00 %	5,66 %
PRINCIPAL RESERVE FUND	10.620.000,00 € (1,00 %)	2.568.923,70 € (1,00 %)
SECONDARY RESERVE FUND	5.310.000,00 € (0,50 %)	3.297.230,92 € (1,28 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	February 15, 2012
SUBORDINATED LOAN A		
Total Outstanding Subordinated Loan	17.045.178,00 €	5.868.006,08 €
Interest Rate	3,860 %	1,533%

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TRIGGERS OF THE MODEL

February 15, 2012

RESERVE FUND's TRIGGERS	
IF 1) IS HIGHER THAN 2) RESERVE FUNDS WILL NOT BE REDUCED	
1) 99% PREVIOUS BTA BALANCE	263.761.310,02 €
2) CREDIT RIGHTS OUTSTANDING BALANCE (ARREARS < 90 DAYS) + CR'S REDEMPTION	264.883.441,26 €

BOND's TRIGGERS	
IF 1) IS HIGHER THAN 2) CLASS B IS NOT AMORTISED	
1) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	1.480.588,56 €
2) 4% CREDIT RIGHTS OUTSTANDING BALANCE	10.275.694,78 €

Class B is amortized

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DEFINITIONS

February 15, 2012

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.

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).

FAILED LOANS Those loans which the Originator considers that will not recover, or those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months.

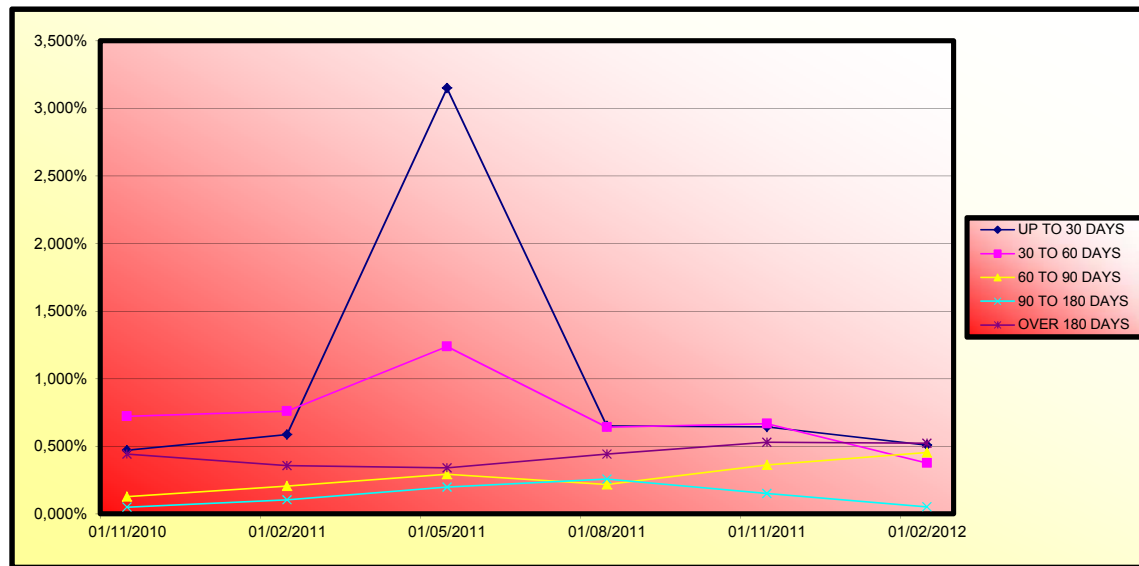
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

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
HIPOTEBANSA 11**

Report date: February 15th 2012

ARREARS PERFORMANCE						
	06/11/2010	08/02/2011	08/05/2011	08/08/2011	08/11/2011	08/02/2012
UP TO 30 DAYS	0,470%	0,588%	3,150%	0,651%	0,645%	0,509%
30 TO 60 DAYS	0,722%	0,760%	1,238%	0,642%	0,668%	0,377%
60 TO 90 DAYS	0,129%	0,207%	0,294%	0,219%	0,363%	0,455%
90 TO 180 DAYS	0,049%	0,103%	0,199%	0,258%	0,150%	0,053%
OVER 180 DAYS	0,443%	0,358%	0,341%	0,442%	0,531%	0,524%



**FONDO DE TITULIZACIÓN DE ACTIVOS
HIPOTEBANSA 11**

LOAN TO VALUE

Report date: February 15th 2012

LTV				
	OUTS, BALANCE	% OUTSTANDING	NUMBER LOANS	% NUM LOANS
0-9,99	6.436.381,34 €	2,49%	741	13,40%
10-19,99	19.623.560,37 €	7,58%	735	13,29%
20-29,99	31.823.839,26 €	12,30%	783	14,16%
30-39,99	42.196.962,43 €	16,31%	807	14,59%
40-49,99	53.277.765,66 €	20,59%	971	17,56%
50-59,99	60.062.052,57 €	23,21%	924	16,71%
60-69,99	40.092.427,70 €	15,50%	508	9,18%
70-79,99	5.213.330,86 €	2,02%	62	1,12%

PREPAGOS - HIPOTEBANSA 11

15-feb-12

Fecha	Balance Teórico	Balance Real	0,88% Vector Prepago	Tasa Prepago Mensual desde Inicio	Tasa Prepago Anualizada desde Inicio	Tasa Prepago Mensual	Tasa Prepago Mensual Anualizada
					10,29%		
1	1.062.000.934,18		100,00%	100,00%			
2	1.059.170.325,97	1.057.044.700,19	99,12%	99,80%	0,20%	2,38%	0,20%
3	1.056.330.372,16	1.048.809.339,04	98,25%	99,29%	0,36%	4,20%	0,51%
4	1.053.479.859,47	1.037.938.978,94	97,38%	98,52%	0,49%	5,77%	0,77%
5	1.050.618.748,66	1.030.003.541,32	96,53%	98,04%	0,49%	5,77%	0,49%
6	1.047.747.000,34	1.020.972.745,34	95,68%	97,44%	0,52%	6,02%	0,61%
7	1.044.864.574,97	1.010.816.263,76	94,84%	96,74%	0,55%	6,41%	0,72%
8	1.041.971.432,87	1.003.440.878,07	94,00%	96,30%	0,54%	6,26%	0,45%
9	1.039.067.682,10	993.186.004,40	93,18%	95,58%	0,56%	6,55%	0,75%
10	1.036.153.135,33	982.097.638,62	92,36%	94,78%	0,59%	6,89%	0,84%
11	1.033.227.752,45	975.159.555,45	91,55%	94,38%	0,58%	6,71%	0,43%
12	1.030.291.493,18	966.431.750,97	90,74%	93,80%	0,58%	6,74%	0,61%
13	1.027.344.317,10	953.436.130,22	89,94%	92,81%	0,62%	7,19%	1,06%
14	1.024.386.183,63	944.508.540,63	89,15%	92,20%	0,62%	7,22%	0,65%
15	1.021.417.800,39	930.185.073,01	88,37%	91,07%	0,67%	7,71%	1,23%
16	1.018.438.380,94	921.831.922,03	87,59%	90,51%	0,66%	7,66%	0,61%
17	1.015.447.884,27	907.539.469,11	86,82%	89,37%	0,70%	8,08%	1,26%
18	1.012.446.269,20	895.504.918,67	86,06%	88,45%	0,72%	8,30%	1,03%
19	1.009.433.494,41	887.418.518,82	85,30%	87,91%	0,71%	8,23%	0,61%
20	1.006.409.518,43	876.263.237,75	84,55%	87,07%	0,73%	8,37%	0,96%
21	1.003.377.044,29	867.495.065,22	83,81%	86,46%	0,72%	8,36%	0,70%
22	1.000.333.295,73	857.633.882,55	83,07%	85,73%	0,73%	8,42%	0,84%
23	997.278.230,87	804.308.410,78	82,34%	80,65%	0,97%	11,07%	5,93%
24	994.211.807,63	795.545.591,13	81,61%	80,02%	0,96%	10,98%	0,78%
25	991.133.983,79	782.598.464,39	80,90%	78,96%	0,98%	11,14%	1,32%
26	988.044.717,00	770.977.781,30	80,18%	78,03%	0,99%	11,23%	1,18%
27	984.948.536,41	754.651.271,17	79,48%	76,62%	1,02%	11,57%	1,81%
28	981.840.844,62	742.323.934,82	78,78%	75,61%	1,03%	11,69%	1,32%
29	978.721.598,87	731.960.780,33	78,09%	74,79%	1,03%	11,71%	1,08%
30	975.590.756,20	718.984.542,85	77,40%	73,70%	1,05%	11,86%	1,46%
31	972.448.273,51	706.885.021,02	76,72%	72,69%	1,06%	11,98%	1,37%
32	969.294.107,55	689.240.977,47	76,05%	71,11%	1,09%	12,37%	2,18%
33	966.131.551,58	678.185.756,46	75,38%	70,20%	1,10%	12,43%	1,28%
34	962.957.237,72	666.214.919,67	74,71%	69,18%	1,11%	12,54%	1,44%
35	959.771.122,28	658.165.638,87	74,06%	68,58%	1,10%	12,47%	0,88%
36	956.573.161,40	648.651.369,26	73,41%	67,81%	1,10%	12,47%	1,12%
37	953.363.311,04	638.242.081,65	72,76%	66,95%	1,11%	12,52%	1,27%
38	950.141.527,02	627.954.600,79	72,12%	66,09%	1,11%	12,57%	1,28%
39	946.909.556,71	616.446.413,36	71,49%	65,10%	1,12%	12,68%	1,50%
40	943.665.570,52	605.695.422,90	70,86%	64,19%	1,13%	12,75%	1,41%
41	940.409.523,79	594.529.487,85	70,23%	63,22%	1,14%	12,85%	1,50%
42	937.141.371,71	584.960.675,74	69,62%	62,42%	1,14%	12,88%	1,27%
43	933.861.069,29	575.086.536,35	69,00%	61,58%	1,15%	12,94%	1,34%
44	930.568.571,35	565.932.803,00	68,40%	60,82%	1,15%	12,96%	1,24%
45	927.272.799,87	558.118.316,87	67,80%	60,19%	1,15%	12,93%	1,03%
46	923.964.775,39	550.497.713,95	67,20%	59,58%	1,14%	12,90%	1,01%
47	920.644.452,37	542.920.794,56	66,61%	58,97%	1,14%	12,87%	1,02%
48	917.311.785,10	536.549.647,93	66,02%	58,49%	1,13%	12,80%	0,81%
49	913.966.727,70	529.463.736,52	65,44%	57,93%	1,13%	12,76%	0,96%
50	910.609.234,12	520.643.753,84	64,87%	57,18%	1,13%	12,80%	1,30%
51	907.242.586,08	512.492.911,52	64,30%	56,49%	1,14%	12,81%	1,20%
52	903.863.421,61	505.142.636,37	63,73%	55,89%	1,13%	12,79%	1,07%
53	900.471.694,20	498.780.135,48	63,17%	55,39%	1,13%	12,74%	0,89%
54	897.067.357,15	490.788.190,07	62,61%	54,71%	1,13%	12,76%	1,23%
55	893.650.363,60	485.583.354,72	62,06%	54,34%	1,12%	12,68%	0,68%
56	890.220.666,50	479.137.057,63	61,52%	53,82%	1,12%	12,64%	0,95%
57	886.836.366,45	471.982.288,71	60,98%	53,22%	1,12%	12,64%	1,12%
58	883.439.484,37	465.857.195,81	60,44%	52,73%	1,12%	12,60%	0,92%
59	880.029.973,50	461.998.838,58	59,91%	52,50%	1,10%	12,48%	0,44%
60	876.607.786,89	458.046.611,10	59,38%	52,25%	1,09%	12,37%	0,47%
61	873.172.877,43	452.371.234,64	58,86%	51,81%	1,09%	12,32%	0,85%
62	869.725.197,85	448.356.935,35	58,34%	51,55%	1,08%	12,22%	0,49%
63	866.268.177,14	439.408.095,80	57,83%	50,72%	1,09%	12,31%	1,60%
64	862.798.304,13	432.865.132,35	57,32%	50,17%	1,09%	12,31%	1,09%
65	859.315.531,03	428.713.233,91	56,82%	49,89%	1,08%	12,22%	0,56%
66	855.819.809,91	423.809.725,84	56,32%	49,52%	1,08%	12,17%	0,74%
67	852.311.092,64	417.767.295,59	55,82%	49,02%	1,07%	12,16%	1,02%
68	848.789.330,93	414.119.779,42	55,33%	48,79%	1,07%	12,06%	0,46%
69	845.278.456,53	408.387.262,86	54,84%	48,31%	1,06%	12,05%	0,97%
70	841.754.529,66	399.894.858,15	54,36%	47,51%	1,07%	12,14%	1,67%
71	838.217.501,81	397.104.484,05	53,88%	47,37%	1,06%	12,02%	0,28%
72	834.667.324,30	392.635.300,03	53,41%	47,04%	1,06%	11,97%	0,70%
73	831.103.948,24	388.690.866,11	52,94%	46,77%	1,05%	11,90%	0,58%
74	827.527.324,58	385.413.737,73	52,47%	46,57%	1,04%	11,80%	0,41%
75	823.941.709,31	379.887.693,57	52,01%	46,11%	1,04%	11,80%	1,00%
76	820.342.763,79	376.132.280,53	51,55%	45,85%	1,03%	11,73%	0,55%
77	816.730.438,47	373.184.766,62	51,10%	45,69%	1,03%	11,63%	0,34%
78	813.104.683,62	370.712.910,40	50,65%	45,59%	1,01%	11,52%	0,22%
79	809.465.449,34	366.289.849,16	50,21%	45,25%	1,01%	11,48%	0,75%
80	805.812.685,52	362.559.930,03	49,77%	44,99%	1,01%	11,42%	0,57%
81	802.186.527,76	357.724.978,07	49,33%	44,59%	1,00%	11,41%	0,89%
82	798.546.889,06	353.824.448,77	48,89%	44,31%	1,00%	11,36%	0,64%
83	794.893.719,32	350.570.091,65	48,46%	44,10%	0,99%	11,29%	0,46%
84	791.226.968,25	347.229.237,07	48,04%	43,88%	0,99%	11,23%	0,49%
85	787.546.585,37	340.966.922,50	47,61%	43,29%	0,99%	11,27%	1,34%
86	783.852.520,02	337.271.256,12	47,20%	43,03%	0,99%	11,22%	0,62%

87	1-ene-10	780.152.853,81	331.682.915,73	46,78%	42,52%	0,99%	11,25%	1,19%	13,39%
88	1-feb-10	776.439.433,47	328.381.940,19	46,37%	42,29%	0,98%	11,19%	0,52%	6,08%
89	1-mar-10	772.712.207,86	324.299.710,78	45,96%	41,97%	0,98%	11,17%	0,77%	8,82%
90	1-abr-10	768.971.125,68	320.856.666,58	45,56%	41,73%	0,98%	11,12%	0,58%	6,75%
91	1-may-10	765.216.135,42	317.821.724,68	45,16%	41,53%	0,97%	11,06%	0,46%	5,38%
92	1-jun-10	761.447.185,41	315.309.819,68	44,76%	41,41%	0,96%	10,98%	0,30%	3,53%
93	1-jul-10	757.737.575,21	312.506.764,97	44,37%	41,24%	0,96%	10,91%	0,40%	4,74%
94	1-ago-10	754.014.173,91	307.861.260,43	43,98%	40,83%	0,96%	10,92%	1,00%	11,36%
95	1-sep-10	750.276.930,25	305.310.872,01	43,59%	40,69%	0,95%	10,84%	0,33%	3,94%
96	1-oct-10	746.525.792,79	302.266.230,38	43,21%	40,49%	0,95%	10,79%	0,50%	5,83%
97	1-nov-10	742.760.709,88	299.713.677,26	42,83%	40,35%	0,94%	10,72%	0,34%	4,03%
98	1-dic-10	738.981.629,70	296.591.158,42	42,45%	40,14%	0,94%	10,68%	0,54%	6,24%
99	1-ene-11	735.193.927,19	291.262.819,72	42,08%	39,62%	0,94%	10,72%	1,29%	14,43%
100	1-feb-11	731.392.143,34	288.900.230,44	41,71%	39,50%	0,93%	10,65%	0,30%	3,49%
101	1-mar-11	727.576.225,80	286.264.570,10	41,34%	39,34%	0,93%	10,59%	0,39%	4,61%
102	1-abr-11	723.746.122,06	283.436.064,18	40,98%	39,16%	0,92%	10,54%	0,46%	5,43%
103	1-may-11	719.901.779,38	280.960.059,59	40,62%	39,03%	0,92%	10,48%	0,34%	4,05%
104	1-jun-11	716.043.144,85	278.312.314,21	40,26%	38,87%	0,91%	10,43%	0,41%	4,79%
105	1-jul-11	712.190.655,82	275.761.660,14	39,90%	38,72%	0,91%	10,37%	0,38%	4,47%
106	1-ago-11	708.323.844,65	273.279.092,90	39,55%	38,58%	0,90%	10,31%	0,36%	4,23%
107	1-sep-11	704.442.658,13	270.935.369,97	39,21%	38,46%	0,90%	10,25%	0,31%	3,67%
108	1-oct-11	700.547.042,80	268.556.921,92	38,86%	38,34%	0,89%	10,19%	0,33%	3,85%
109	1-nov-11	696.636.945,06	266.425.568,69	38,52%	38,24%	0,89%	10,13%	0,24%	2,80%
110	1-dic-11	692.712.311,08	263.629.031,32	38,18%	38,06%	0,88%	10,09%	0,49%	5,71%
111	1-ene-12	688.784.629,71	259.676.451,07	37,84%	37,70%	0,88%	10,10%	0,94%	10,69%
112	1-feb-12	684.842.346,75	256.892.369,56	37,51%	37,51%	0,88%	10,06%	0,50%	5,87%

1.062.000.000,00
6,00%
0,75%
VIDA RESIDUAL DESDE 15-feb-12 69285,54

3,47 3,51

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	-79.091.646.873,88	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	-86.738.443.145,64	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	-89.200.049.684,84	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	-86.385.786.317,60	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	-92.347.496.331,18	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	-97.458.757.890,72	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	-81.609.903.379,80	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	-198.693.787.287,68	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	-102.941.697.580,92	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	-87.427.800.344,60	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	-96.591.490.706,25	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	-63.861.989.199,66	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	-71.309.729.321,25	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	-64.339.879.528,10	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	-49.423.533.024,00	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	-40.343.168.710,74	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	-44.410.328.873,90	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	-33.974.472.226,05	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	-32.449.531.406,95	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	-20.943.697.697,01	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	-28.498.415.445,69	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	-20.699.134.197,96	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	-22.858.847.485,76	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	-13.299.138.551,48	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	-13.751.651.210,10	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	-9.432.020.777,27	466.665,19	-469.465.180,95
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	-10.748.467.883,45	705.588,70	-644.908.073,01

1.062.000.000,000
6,00%
0,75% 69285,54
VIDA RESIDUAL DESDE 15-feb-12

3,47 3,51

	SERIE A		SERIE B		SERIE A		SERIE B	
	Principal	SERIE A	SERIE B	PRINCIPAL	VIDA	PRINCIPAL	VIDA	
15-sep-09	1	0,00	333.795.768,48	20.027.746,11	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	
15-nov-09	1	12.857.526,27	333.795.768,48	20.027.746,11	12.129.741,76	-9.970.647.730,13	727.784,51	-598.238.863,81
15-dic-09	1	0,00	321.666.026,72	19.299.961,60	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	
15-feb-10	1	12.584.982,31	321.666.026,72	19.299.961,60	11.872.624,82	-8.667.016.119,15	712.357,49	-520.020.967,15
15-mar-10	1	0,00	309.793.401,90	18.587.604,11	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	
15-may-10	1	10.560.215,51	309.793.401,90	18.587.604,11	9.962.467,46	-6.385.941.643,31	597.748,05	-383.156.498,60
15-jun-10	1	0,00	299.830.934,43	17.989.856,07	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	
15-ago-10	1	9.960.464,25	299.830.934,43	17.989.856,07	9.396.664,39	-5.158.768.748,35	563.799,86	-309.526.124,90
15-sep-10	1	0,00	290.434.270,05	17.426.056,20	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	
15-nov-10	1	8.147.583,17	290.434.270,05	17.426.056,20	7.686.399,22	-3.512.684.442,16	461.183,95	-210.761.066,53
15-dic-10	1	0,00	282.747.870,83	16.964.872,25	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	
15-feb-11	1	10.813.446,82	282.747.870,83	16.964.872,25	10.201.364,92	-3.723.498.197,45	612.081,90	-223.409.891,85
15-mar-11	1	0,00	272.546.505,91	16.352.790,35	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	
15-may-11	1	7.940.170,85	272.546.505,91	16.352.790,35	7.490.727,22	-2.067.440.711,89	449.443,63	-124.046.442,71
15-jun-11	1	0,00	265.055.778,69	15.903.346,72	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	
15-ago-11	1	7.680.966,69	265.055.778,69	15.903.346,72	7.246.194,99	-1.333.299.878,26	434.771,70	-79.997.992,70
15-sep-11	1	0,00	257.809.583,70	15.468.575,02	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	
15-nov-11	1	6.853.524,21	257.809.583,70	15.468.575,02	6.465.588,88	-594.834.176,72	387.935,33	-35.690.050,60
15-dic-11	1	0,00	251.343.994,82	15.080.639,69	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	
15-feb-12	1	9.533.199,13	251.343.994,82	15.080.639,69	8.993.584,08	0,00	539.615,05	0,00
15-mar-12	1	0,00	242.350.410,74	14.541.024,64	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	
15-may-12	1	11.071.018,56	242.350.410,74	14.541.024,64	10.444.357,13	939.992.141,92	626.661,43	56.399.528,52
15-jun-12	1	0,00	231.906.053,60	13.914.363,22	0,00	0,00	0,00	
15-jul-12	1	0,00	231.906.053,60	13.914.363,22	0,00	0,00	0,00	
15-ago-12	1	10.403.133,59	231.906.053,60	13.914.363,22	9.814.276,97	1.786.198.409,20	588.856,62	107.171.904,55
15-sep-12	1	0,00	222.091.776,63	13.325.506,60	0,00	0,00	0,00	
15-oct-12	1	0,00	222.091.776,63	13.325.506,60	0,00	0,00	0,00	
15-nov-12	1	9.917.701,14	222.091.776,63	13.325.506,60	9.356.321,83	2.563.632.180,73	561.379,31	153.817.930,84
15-dic-12	1	0,00	212.735.454,80	12.764.127,29	0,00	0,00	0,00	
15-ene-13	1	0,00	212.735.454,80	12.764.127,29	0,00	0,00	0,00	
15-feb-13	1	9.593.605,41	212.735.454,80	12.764.127,29	9.050.571,14	3.312.509.037,54	543.034,27	198.750.542,25
15-mar-13	1	0,00	203.684.883,66	12.221.093,02	0,00	0,00	0,00	
15-abr-13	1	0,00	203.684.883,66	12.221.093,02	0,00	0,00	0,00	
15-may-13	1	9.282.730,66	203.684.883,66	12.221.093,02	8.757.293,08	3.984.568.349,27	525.437,58	239.074.100,96
15-jun-13	1	0,00	194.927.590,59	11.695.655,44	0,00	0,00	0,00	
15-jul-13	1	0,00	194.927.590,59	11.695.655,44	0,00	0,00	0,00	
15-ago-13	1	8.968.260,25	194.927.590,59	11.695.655,44	8.460.622,88	4.627.960.713,43	507.637,37	277.677.642,81
15-sep-13	1	0,00	186.466.967,71	11.188.018,06	0,00	0,00	0,00	
15-oct-13	1	0,00	186.466.967,71	11.188.018,06	0,00	0,00	0,00	
15-nov-13	1	8.671.398,84	186.466.967,71	11.188.018,06	8.180.564,94	5.227.380.996,75	490.833,90	313.642.859,81
15-dic-13	1	0,00	178.286.402,77	10.697.184,17	0,00	0,00	0,00	
15-ene-14	1	0,00	178.286.402,77	10.697.184,17	0,00	0,00	0,00	
15-feb-14	1	8.385.520,12	178.286.402,77	10.697.184,17	5.653.335,95	4.132.588.579,31	2.732.184,17	1.997.226.625,47
15-mar-14	1	0,00	172.633.066,82	7.965.000,00	0,00	0,00	0,00	
15-abr-14	1	0,00	172.633.066,82	7.965.000,00	0,00	0,00	0,00	
15-may-14	1	8.110.921,04	172.633.066,82	7.965.000,00	8.110.921,04	6.650.955.253,72	0,00	0,00
15-jun-14	1	0,00	164.522.145,78	7.965.000,00	0,00	0,00	0,00	
15-jul-14	1	0,00	164.522.145,78	7.965.000,00	0,00	0,00	0,00	
15-ago-14	1	7.688.524,22	164.522.145,78	7.965.000,00	7.688.524,22	7.011.934.089,00	0,00	0,00
15-sep-14	1	0,00	156.833.621,56	7.965.000,00	0,00	0,00	0,00	
15-oct-14	1	0,00	156.833.621,56	7.965.000,00	0,00	0,00	0,00	
15-nov-14	1	7.361.327,98	156.833.621,56	7.965.000,00	7.361.327,98	7.390.773.292,40	0,00	0,00
15-dic-14	1	0,00	149.472.293,58	7.965.000,00	0,00	0,00	0,00	
15-ene-15	1	0,00	149.472.293,58	7.965.000,00	0,00	0,00	0,00	
15-feb-15	1	7.117.094,14	149.472.293,58	7.965.000,00	7.117.094,14	7.800.335.182,23	0,00	0,00
15-mar-15	1	0,00	142.355.199,43	7.965.000,00	0,00	0,00	0,00	
15-abr-15	1	0,00	142.355.199,43	7.965.000,00	0,00	0,00	0,00	
15-may-15	1	6.882.679,16	142.355.199,43	7.965.000,00	6.882.679,16	8.155.974.799,22	0,00	0,00
15-jun-15	1	0,00	135.472.520,28	7.965.000,00	0,00	0,00	0,00	
15-jul-15	1	0,00	135.472.520,28	7.965.000,00	0,00	0,00	0,00	
15-ago-15	1	6.643.374,17	135.472.520,28	7.965.000,00	6.643.374,17	8.483.588.815,70	0,00	0,00
15-sep-15	1	0,00	128.829.146,11	7.965.000,00	0,00	0,00	0,00	
15-oct-15	1	0,00	128.829.146,11	7.965.000,00	0,00	0,00	0,00	
15-nov-15	1	6.418.526,35	128.829.146,11	7.965.000,00	6.418.526,35	8.786.962.571,50	0,00	0,00
15-dic-15	1	0,00	122.410.619,76	7.965.000,00	0,00	0,00	0,00	
15-ene-16	1	0,00	122.410.619,76	7.965.000,00	0,00	0,00	0,00	
15-feb-16	1	6.203.029,26	122.410.619,76	7.965.000,00	6.203.029,26	9.062.625.752,52	0,00	0,00
15-mar-16	1	0,00	116.207.590,50	7.965.000,00	0,00	0,00	0,00	
15-abr-16	1	0,00	116.207.590,50	7.965.000,00	0,00	0,00	0,00	
15-may-16	1	5.996.092,62	116.207.590,50	7.965.000,00	5.996.092,62	9.299.939.651,38	0,00	0,00
15-jun-16	1	0,00	110.211.497,88	7.965.000,00	0,00	0,00	0,00	
15-jul-16	1	0,00	110.211.497,88	7.965.000,00	0,00	0,00	0,00	
15-ago-16	1	5.785.891,26	110.211.497,88	7.965.000,00	5.785.891,26	9.506.219.341,66	0,00	0,00
15-sep-16	1	0,00	104.425.606,62	7.965.000,00	0,00	0,00	0,00	

1.062.000.000,000
6,00%
0,75%
15-feb-12

VIDA RESIDUAL DESDE 69285,54

3,47 3,51

	Principal	SERIE A	SERIE B	SERIE A		SERIE B		
				PRINCIPAL	VIDA	PRINCIPAL	VIDA	
15-oct-16 1	0,00	104.425.606,62	7.965.000,00	0,00	0,00	0,00	0,00	0,00
15-nov-16 1	5.587.853,93	104.425.606,62	7.965.000,00	5.587.853,93	9.694.926.565,34	0,00	0,00	0,00
15-dic-16 1	0,00	98.837.752,69	7.965.000,00	0,00	0,00	0,00	0,00	0,00
15-ene-17 1	0,00	98.837.752,69	7.965.000,00	0,00	0,00	0,00	0,00	0,00
15-feb-17 1	5.396.260,69	98.837.752,69	7.965.000,00	5.396.260,69	9.858.968.274,41	0,00	0,00	0,00
15-mar-17 1	0,00	93.441.492,00	7.965.000,00	0,00	0,00	0,00	0,00	0,00
15-abr-17 1	0,00	93.441.492,00	7.965.000,00	0,00	0,00	0,00	0,00	0,00
15-may-17 1	101.407.426,18	93.441.492,00	7.965.000,00	93.441.492,00	179.033.898.675,68	7.965.000,00	15.260.940.000,00	