



## **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**

**[ffortes@gruposantander.com](mailto:ffortes@gruposantander.com)**

**Tel: 912893290**



NAME OF THE FUND:

F.T.H. HIPOTEBANSA XI

INFORMATION AT:

QUARTER/SEMESTER:

August 16, 2012

-

November 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	A3/AA-
		CLASS B	A2/A	A3/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	21.089,14	
		Total Nominal	1.040.800.000,00	219.495.769,12	21,09 %
CLASS B ES0338447016	212	Nominal per Bond	100.000,00	62.121,44	
		Total Nominal	21.200.000,00	13.169.745,28	62,12 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period November 15, 2012			Next Payment Date February 15, 2013		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	651,39 €	32,15 €	0,4320 %	23,28 €	18,39 €
CLASS B	1.918,79 €	128,69 €	0,6420 %	101,92 €	80,52 €
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	5.040
CR's Outstanding to be amortised	1.062.000.934,18	232.665.500,60
CR's Outstanding per Loan to be amortised	81.180,32	46.163,78
Interest Rate	4,46 %	2,16 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	6,49 %
Average Monthly Single Rate	9,95 %
Constant Prepayment Rate from Constitution	9,78 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	13.667,60	49.629,54	0,00
Debt to be amortised	0,00	0,00	232.617.838,49
Total Debt	13.667,60	49.629,54	232.617.838,49

## F.T.H. HIPOTEBANSA XI

### QUARTERLY BONDS PAYOUT REPORT

November 15, 2012

BONDS. PRINCIPAL	
Previous Balance	239.851.965,00 €
Principal Amortised	7.186.450,60 €
Outstanding Balance	232.665.514,40 €
% of Initial Balance	21,91 %
Principal accrued and unpaid	0,00 €

INTEREST PAID	
CLASS A	334.617,20 €
CLASS B	27.282,28 €
Interest accrued and unpaid	0,00 €

DATA	
Determination Date	November 07, 2012
Payment Date	November 15, 2012
Last Payment Date	August 16, 2012
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,192 %
Next Payment Date	February 15, 2013

RESIDUAL LIFE (YEARS)		
	INITIAL	November 15, 2012
CLASS A	6,7	3,16
CLASS B	12,8	3,11

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### QUARTERLY COLLATERAL REPORT

November 15, 2012

PRINCIPAL	
Previous Balance	239.852.008,79 €
Principal Amortised	7.186.508,19 €
Outstanding Balance	232.665.500,60 €
Number of Credit Rights	5.040
LTV	34,48%

INTEREST	
Interest received during relevant period	1.560.842,83 €
Interest accrued during relevant period	1.590.162,16 €

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	11.827,28 €	14.171,81 €	14.460,24 €	7.202,78 €	0,00 €
Interest accrued on Credit Rights in Arrears	1.840,32 €	6.214,45 €	3.713,89 €	3.866,37 €	0,00 €
Outstanding Balance	1.835.017,46 €	1.601.872,58 €	594.086,23 €	315.008,14 €	1.527.104,40 €
Number of Credit Rights	39	22	16	6	79
% of Outstanding Balance	0,79 %	0,69 %	0,26 %	0,14 %	0,66 %

(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 15, 2012

<b>CONTENTIOUS / JUDICIAL</b>	
Last balance	1.642.330,54 €
Difference in Actual Period	-115.226,14 €
Current balance	1.527.104,40 €
Contentious CR's number	79

<b>TRANSITORY PROPERTIES</b>	
Last balance	428.046,06 €
Difference in Actual Period	138.736,10 €
Current balance	566.782,16 €
Transitory properties CR's number	8

<b>NET LOSS</b>	
Last balance	131.410,63 €
Difference in Actual Period	-625,00 €
Current balance	130.785,63 €

## F.T.H. HIPOTEBANSA XI

### QUARTERLY REPORT - ALLOCATION OF CASH

November 15, 2012

TOTAL CASH RECEIVED END OF PERIOD	8.649.429,99 €
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	6.979.295,14 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	1.560.842,83 €
Interest received under GIC	3.289,17 €
<b>CONTENTIOUS</b>	9.364,69 €
<b>INCOMES/EXPENSES OF TRANSTORY PROPERTIES</b>	6.806,81 €
<b>RESERVE FUNDS</b>	89.831,35 €
<b>OTHERS</b>	0,00 €

TREASURY ACCOUNT STATEMENT	5.563.318,76 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	2.398.520,09 €
Period utilization	71.865,08 €
Outstanding Balance	2.326.655,01 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	3.254.630,02 €
Period utilization	17.966,27 €
Outstanding Balance	3.236.663,75 €
<b>WITHHOLDING TAXES</b>	0,00 €
<b>ISSUE EXPENSES WITHHELD</b>	0,00 €
<b>OTHERS</b>	0,00 €

TOTAL CASH PAID END OF PERIOD	8.649.429,99 €
ORDINARY EXPENSES	2.935,16 €
MANAGEMENT FEE	18.885,00 €
SWAP A COLLECTION	-334.604,80 €
SWAP A PAYMENT	890.629,90 €
SWAP B COLLECTION	-27.283,17 €
SWAP B PAYMENT	53.437,80 €
CLASS A INTEREST	334.617,20 €
CLASS A REDEMPTION	6.779.667,12 €
CLASS B REDEMPTION	406.783,48 €
CLASS B INTEREST	27.282,28 €
SUBORDINATED LOAN A INTEREST	21.994,08 €
SUBORDINATED LOAN B INTEREST	0,00 €
SUBORDINATED LOAN A REDEMPTION	89.831,35 €
SUBORDINATED LOAN B REDEMPTION	0,00 €
ADMINISTRATION FEE	6.000,00 €
VARIABLE FEE	379.254,59 €



## F.T.H. HIPOTEBANSA XI

### CREDIT ENHACEMENT AND SUBORDINATED LOAN

November 15, 2012

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	November 15, 2012
SUBORDINATED ISSUE	2,00 %	5,66 %
PRINCIPAL RESERVE FUND	10.620.000,00 € (1,00 %)	2.326.655,01 € (1,00 %)
SECONDARY RESERVE FUND	5.310.000,00 € (0,50 %)	3.236.663,75 € (1,39 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	November 15, 2012
SUBORDINATED LOAN A		
Total Outstanding Subordinated Loan	17.045.178,00 €	5.565.170,22 €
Interest Rate	3,860 %	1,56%

## F.T.H. HIPOTEBANSA XI

### TRIGGERS OF THE MODEL

November 15, 2012

#### RESERVE FUND'S TRIGGERS

IF 1) IS HIGHER THAN 2) RESERVE FUNDS WILL NOT BE REDUCED	
1) 99% PREVIOUS BTA BALANCE	237.453.445,35 €
2) CREDIT RIGHTS OUTSTANDING BALANCE (ARREARS < 90 DAYS) + CR'S REDEMPTION	237.802.683,20 €

**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	1.842.112,54 €
2) 4% CREDIT RIGHTS OUTSTANDING BALANCE	9.306.620,02 €

**CLASS B IS AMORTIZED**

AGREEMENT	COUNTERPARTY	RATING AGENCY	MINIMUM RATING REQUIRED	CURRENT RATING
CUENTA TESORERÍA	BANCO SANTANDER	MOODYS S&P	P-1 s/t A-1 s/t A l/t	Baa2 l/t P-2 s/t BBB l/t A-2 s/t
SWAP	BANCO SANTANDER	MOODYS S&P	A1 l/t BBB+ l/t	Baa2 l/t P-2 s/t BBB l/t A-2 s/t

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

# F.T.H. HIPOTEBANSA XI

## DEFINITIONS

November 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.

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

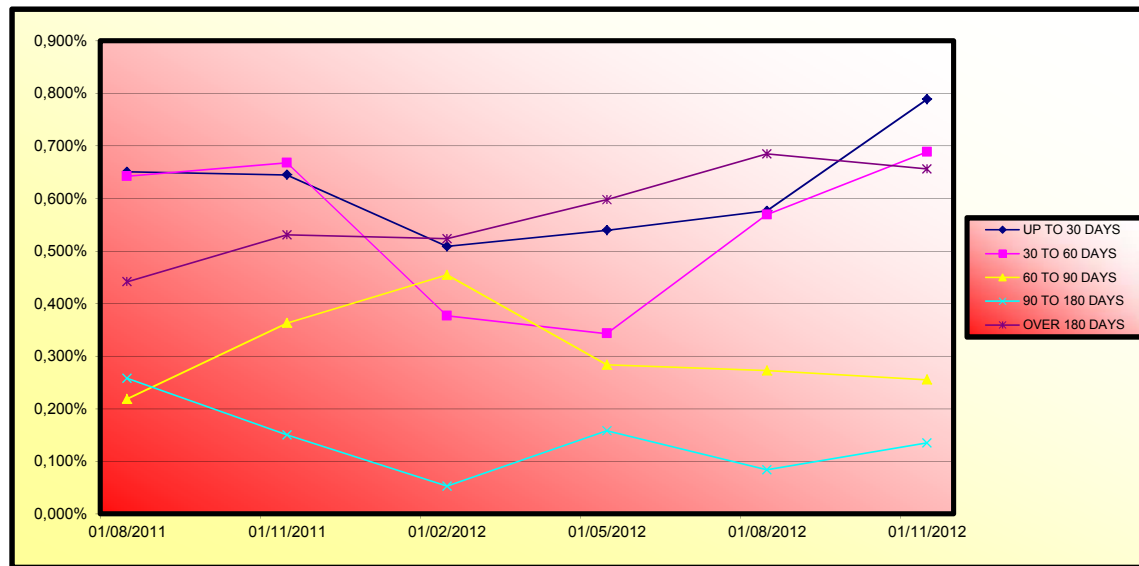
**TRANSITORY PROPERTIES** Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

**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  
HIPOTEBANSA 11**

Report date: November 15th 2012

ARREARS PERFORMANCE						
	08/08/2011	08/11/2011	08/02/2012	08/05/2012	08/08/2012	07/11/2012
<b>UP TO 30 DAYS</b>	0,651%	0,645%	0,509%	0,540%	0,576%	0,789%
<b>30 TO 60 DAYS</b>	0,642%	0,668%	0,377%	0,343%	0,569%	0,688%
<b>60 TO 90 DAYS</b>	0,219%	0,363%	0,455%	0,284%	0,273%	0,255%
<b>90 TO 180 DAYS</b>	0,258%	0,150%	0,053%	0,158%	0,084%	0,135%
<b>OVER 180 DAYS</b>	0,442%	0,531%	0,524%	0,598%	0,685%	0,656%



**FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA 11**

LOAN TO VALUE

Report date: November 15th 2012

LTV				
	OUTS, BALANCE	% OUTSTANDING	NUMBER LOANS	% NUM LOANS
<b>0-9,99</b>	6.483.808,69 €	2,78%	596	11,74%
<b>10-19,99</b>	19.291.062,11 €	8,26%	726	14,30%
<b>20-29,99</b>	32.920.032,60 €	14,10%	837	16,49%
<b>30-39,99</b>	38.527.244,49 €	16,50%	720	14,18%
<b>40-49,99</b>	51.936.452,03 €	22,24%	1.010	19,90%
<b>50-59,99</b>	50.312.268,76 €	21,55%	746	14,70%
<b>60-69,99</b>	31.755.227,27 €	13,60%	415	8,18%
<b>70-79,99</b>	2.156.454,59 €	0,92%	25	0,49%
<b>80-89,99</b>	93.576,83 €	0,04%	1	0,02%

PREPAGOS - HIPOTEBANSA 11

15-nov-12

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

87	1-ene-10	780.152.853,81	331.682.915,73	47,84%	42,52%	0,99%	11,25%	1,19%	13,39%
88	1-feb-10	776.439.433,47	328.381.940,19	47,43%	42,29%	0,98%	11,19%	0,52%	6,08%
89	1-mar-10	772.712.207,86	324.299.710,78	47,03%	41,97%	0,98%	11,17%	0,77%	8,82%
90	1-abr-10	768.971.125,68	320.856.666,58	46,63%	41,73%	0,98%	11,12%	0,58%	6,75%
91	1-may-10	765.216.135,42	317.821.724,68	46,23%	41,53%	0,97%	11,06%	0,46%	5,38%
92	1-jun-10	761.447.185,41	315.309.819,68	45,83%	41,41%	0,96%	10,98%	0,30%	3,53%
93	1-jul-10	757.737.575,21	312.506.764,97	45,44%	41,24%	0,96%	10,91%	0,40%	4,74%
94	1-ago-10	754.014.173,91	307.861.260,43	45,06%	40,83%	0,96%	10,92%	1,00%	11,36%
95	1-sep-10	750.276.930,25	305.310.872,01	44,67%	40,69%	0,95%	10,84%	0,33%	3,94%
96	1-oct-10	746.525.792,79	302.266.230,38	44,29%	40,49%	0,95%	10,79%	0,50%	5,83%
97	1-nov-10	742.760.709,88	299.713.677,26	43,91%	40,35%	0,94%	10,72%	0,34%	4,03%
98	1-dic-10	738.981.629,70	296.591.158,42	43,54%	40,14%	0,94%	10,68%	0,54%	6,24%
99	1-ene-11	735.193.927,19	291.262.819,72	43,16%	39,62%	0,94%	10,72%	1,29%	14,43%
100	1-feb-11	731.392.143,34	288.900.230,44	42,80%	39,50%	0,93%	10,65%	0,30%	3,49%
101	1-mar-11	727.576.225,80	286.264.570,10	42,43%	39,34%	0,93%	10,59%	0,39%	4,61%
102	1-abr-11	723.746.122,06	283.436.064,18	42,07%	39,16%	0,92%	10,54%	0,46%	5,43%
103	1-may-11	719.901.779,38	280.960.059,59	41,71%	39,03%	0,92%	10,48%	0,34%	4,05%
104	1-jun-11	716.043.144,85	278.312.314,21	41,35%	38,87%	0,91%	10,43%	0,41%	4,79%
105	1-jul-11	712.190.655,82	275.761.660,14	41,00%	38,72%	0,91%	10,37%	0,38%	4,47%
106	1-ago-11	708.323.844,65	273.279.092,90	40,65%	38,58%	0,90%	10,31%	0,36%	4,23%
107	1-sep-11	704.442.658,13	270.935.369,97	40,30%	38,46%	0,90%	10,25%	0,31%	3,67%
108	1-oct-11	700.547.042,80	268.556.921,92	39,96%	38,34%	0,89%	10,19%	0,33%	3,85%
109	1-nov-11	696.636.945,06	266.425.568,69	39,62%	38,24%	0,89%	10,13%	0,24%	2,80%
110	1-dic-11	692.712.311,08	263.629.031,32	39,28%	38,06%	0,88%	10,09%	0,49%	5,71%
111	1-ene-12	688.784.629,71	259.676.451,07	38,94%	37,70%	0,88%	10,10%	0,94%	10,69%
112	1-feb-12	684.842.346,75	256.892.369,56	38,61%	37,51%	0,88%	10,06%	0,50%	5,87%
113	1-mar-12	680.885.407,92	253.949.065,00	38,28%	37,30%	0,88%	10,03%	0,57%	6,64%
114	1-abr-12	676.913.758,75	251.104.281,26	37,96%	37,10%	0,87%	10,00%	0,54%	6,29%
115	1-may-12	672.927.344,57	247.859.348,30	37,63%	36,83%	0,87%	9,98%	0,71%	8,17%
116	1-jun-12	668.926.110,50	244.993.940,46	37,31%	36,62%	0,87%	9,95%	0,56%	6,57%
117	1-jul-12	665.347.651,79	242.336.402,87	36,99%	36,42%	0,87%	9,92%	0,55%	6,43%
118	1-ago-12	661.755.889,43	239.852.008,79	36,68%	36,24%	0,86%	9,89%	0,49%	5,70%
119	1-sep-12	658.150.773,97	237.561.527,78	36,36%	36,10%	0,86%	9,84%	0,41%	4,84%
120	1-oct-12	654.532.255,78	235.276.281,90	36,05%	35,95%	0,86%	9,80%	0,41%	4,86%
121	1-nov-12	650.900.285,05	232.665.500,60	35,75%	35,75%	0,85%	9,78%	0,56%	6,49%

1.062.000.000,00  
 6,00%  
 0,75%  
 15-nov-12

69285,54

VIDA RESIDUAL DESDE

3,16

3,11

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	0,00	1.040.800.000,00	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-03	24.061.955,24	1.040.800.000,00	21.200.000,00	24.061.955,24	-85.684.622.609,64	0,00	0,00
15-mar-03	0,00	1.016.738.044,76	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-03	0,00	1.016.738.044,76	21.200.000,00	0,00	0,00	0,00	0,00
15-may-03	27.122.715,18	1.016.738.044,76	21.200.000,00	27.122.715,18	-94.170.067.104,96	0,00	0,00
15-jun-03	0,00	989.615.329,58	21.200.000,00	0,00	0,00	0,00	0,00
15-jul-03	0,00	989.615.329,58	21.200.000,00	0,00	0,00	0,00	0,00
15-ago-03	28.718.625,14	989.615.329,58	21.200.000,00	28.718.625,14	-97.068.952.973,20	0,00	0,00
15-sep-03	0,00	960.896.704,44	21.200.000,00	0,00	0,00	0,00	0,00
15-oct-03	0,00	960.896.704,44	21.200.000,00	0,00	0,00	0,00	0,00
15-nov-03	28.661.508,40	960.896.704,44	21.200.000,00	28.661.508,40	-94.239.039.619,20	0,00	0,00
15-dic-03	0,00	932.235.196,04	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-04	0,00	932.235.196,04	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-04	31.604.208,19	932.235.196,04	21.200.000,00	31.604.208,19	-101.007.049.375,24	0,00	0,00
15-mar-04	0,00	900.630.987,85	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-04	0,00	900.630.987,85	21.200.000,00	0,00	0,00	0,00	0,00
15-may-04	34.413.403,21	900.630.987,85	21.200.000,00	34.413.403,21	-106.888.030.370,26	0,00	0,00
15-jun-04	0,00	866.217.584,64	21.200.000,00	0,00	0,00	0,00	0,00
15-jul-04	0,00	866.217.584,64	21.200.000,00	0,00	0,00	0,00	0,00
15-ago-04	29.784.636,27	866.217.584,64	21.200.000,00	29.784.636,27	-89.770.893.717,78	0,00	0,00
15-sep-04	0,00	836.432.948,37	21.200.000,00	0,00	0,00	0,00	0,00
15-oct-04	0,00	836.432.948,37	21.200.000,00	0,00	0,00	0,00	0,00
15-nov-04	75.035.418,16	836.432.948,37	21.200.000,00	75.035.418,16	-219.253.491.863,52	0,00	0,00
15-dic-04	0,00	761.397.530,21	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-05	0,00	761.397.530,21	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-05	40.274.529,57	761.397.530,21	21.200.000,00	40.274.529,57	-113.976.918.683,10	0,00	0,00
15-mar-05	0,00	721.123.000,64	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-05	0,00	721.123.000,64	21.200.000,00	0,00	0,00	0,00	0,00
15-may-05	35.438.913,80	721.123.000,64	21.200.000,00	35.438.913,80	-97.138.062.725,80	0,00	0,00
15-jun-05	0,00	685.684.086,84	21.200.000,00	0,00	0,00	0,00	0,00
15-jul-05	0,00	685.684.086,84	21.200.000,00	0,00	0,00	0,00	0,00
15-ago-05	40.670.101,35	685.684.086,84	21.200.000,00	40.670.101,35	-107.735.098.476,15	0,00	0,00
15-sep-05	0,00	645.013.985,49	21.200.000,00	0,00	0,00	0,00	0,00
15-oct-05	0,00	645.013.985,49	21.200.000,00	0,00	0,00	0,00	0,00
15-nov-05	27.972.838,02	645.013.985,49	21.200.000,00	27.972.838,02	-71.526.546.817,14	0,00	0,00
15-dic-05	0,00	617.041.147,47	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-06	0,00	617.041.147,47	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-06	32.546.658,75	617.041.147,47	21.200.000,00	32.546.658,75	-80.227.513.818,75	0,00	0,00
15-mar-06	0,00	584.494.488,72	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-06	0,00	584.494.488,72	21.200.000,00	0,00	0,00	0,00	0,00
15-may-06	30.608.886,55	584.494.488,72	21.200.000,00	30.608.886,55	-72.726.714.442,80	0,00	0,00
15-jun-06	0,00	553.885.602,17	21.200.000,00	0,00	0,00	0,00	0,00
15-jul-06	0,00	553.885.602,17	21.200.000,00	0,00	0,00	0,00	0,00
15-ago-06	24.588.822,40	553.885.602,17	21.200.000,00	24.588.822,40	-56.160.870.361,60	0,00	0,00
15-sep-06	0,00	529.296.779,77	21.200.000,00	0,00	0,00	0,00	0,00
15-oct-06	0,00	529.296.779,77	21.200.000,00	0,00	0,00	0,00	0,00
15-nov-06	21.033.977,43	529.296.779,77	21.200.000,00	21.033.977,43	-46.106.478.526,56	0,00	0,00
15-dic-06	0,00	508.262.802,34	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-07	0,00	508.262.802,34	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-07	24.321.100,15	508.262.802,34	21.200.000,00	24.321.100,15	-51.074.310.315,00	0,00	0,00
15-mar-07	0,00	483.941.702,19	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-07	0,00	483.941.702,19	21.200.000,00	0,00	0,00	0,00	0,00
15-may-07	19.559.281,65	483.941.702,19	21.200.000,00	19.559.281,65	-39.333.715.398,15	0,00	0,00
15-jun-07	0,00	464.382.420,54	21.200.000,00	0,00	0,00	0,00	0,00
15-jul-07	0,00	464.382.420,54	21.200.000,00	0,00	0,00	0,00	0,00
15-ago-07	19.726.158,91	464.382.420,54	21.200.000,00	19.726.158,91	-37.854.498.948,29	0,00	0,00
15-sep-07	0,00	444.656.261,63	21.200.000,00	0,00	0,00	0,00	0,00
15-oct-07	0,00	444.656.261,63	21.200.000,00	0,00	0,00	0,00	0,00
15-nov-07	13.485.961,17	444.656.261,63	21.200.000,00	13.485.961,17	-24.638.851.057,59	0,00	0,00
15-dic-07	0,00	431.170.300,46	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-08	0,00	431.170.300,46	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-08	19.506.102,29	431.170.300,46	21.200.000,00	19.506.102,29	-33.843.087.473,15	0,00	0,00
15-mar-08	0,00	411.664.198,17	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-08	0,00	411.664.198,17	21.200.000,00	0,00	0,00	0,00	0,00
15-may-08	15.097.836,76	411.664.198,17	21.200.000,00	15.097.836,76	-24.835.941.470,20	0,00	0,00
15-jun-08	0,00	396.566.361,41	21.200.000,00	0,00	0,00	0,00	0,00
15-jul-08	0,00	396.566.361,41	21.200.000,00	0,00	0,00	0,00	0,00
15-ago-08	17.872.437,44	396.566.361,41	21.200.000,00	17.872.437,44	-27.755.895.344,32	0,00	0,00
15-sep-08	0,00	378.693.923,97	21.200.000,00	0,00	0,00	0,00	0,00
15-oct-08	0,00	378.693.923,97	21.200.000,00	0,00	0,00	0,00	0,00
15-nov-08	11.203.992,04	378.693.923,97	21.200.000,00	11.203.992,04	-16.369.032.370,44	0,00	0,00
15-dic-08	0,00	367.489.931,93	21.200.000,00	0,00	0,00	0,00	0,00
15-ene-09	0,00	367.489.931,93	21.200.000,00	0,00	0,00	0,00	0,00
15-feb-09	12.558.585,58	367.489.931,93	21.200.000,00	12.558.585,58	-17.192.703.659,02	0,00	0,00
15-mar-09	0,00	354.931.346,35	21.200.000,00	0,00	0,00	0,00	0,00
15-abr-09	0,00	354.931.346,35	21.200.000,00	0,00	0,00	0,00	0,00
15-may-09	9.842.431,37	354.931.346,35	21.200.000,00	9.375.766,18	-12.000.980.710,64	466.665,19	-597.331.442,96
15-jun-09	0,00	345.555.580,17	20.733.334,81	0,00	0,00	0,00	0,00
15-jul-09	0,00	345.555.580,17	20.733.334,81	0,00	0,00	0,00	0,00
15-ago-09	12.465.400,39	345.555.580,17	20.733.334,81	11.759.811,69	-13.970.656.286,15	705.588,70	-838.239.377,17



1.062.000.000,00

6,00%

0,75%

69285,54

VIDA RESIDUAL DESDE

15-nov-12

3,16

3,11

	SERIE A		SERIE B		SERIE A		SERIE B	
	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
15-oct-09	1	0,00	333.795.768,48	20.027.746,11	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	-13.294.196.973,51	727.784,51	-797.651.818,41
15-dic-09	1	0,00	321.666.026,72	19.299.961,60	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
15-feb-10	1	12.584.982,31	321.666.026,72	19.299.961,60	11.872.624,82	-11.920.115.320,04	712.357,49	-715.206.919,20
15-mar-10	1	0,00	309.793.401,90	18.587.604,11	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
15-may-10	1	10.560.215,51	309.793.401,90	18.587.604,11	9.962.467,46	-9.115.657.727,97	597.748,05	-546.939.463,68
15-jun-10	1	0,00	299.830.934,43	17.989.856,07	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
15-ago-10	1	9.960.464,25	299.830.934,43	17.989.856,07	9.396.664,39	-7.733.454.790,33	563.799,86	-464.007.287,42
15-sep-10	1	0,00	290.434.270,05	17.426.056,20	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
15-nov-10	1	8.147.583,17	290.434.270,05	17.426.056,20	7.686.399,22	-5.618.757.827,61	461.183,95	-337.125.469,66
15-dic-10	1	0,00	282.747.870,83	16.964.872,25	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
15-feb-11	1	10.813.446,82	282.747.870,83	16.964.872,25	10.201.364,92	-6.518.672.186,77	612.081,90	-391.120.331,21
15-mar-11	1	0,00	272.546.505,91	16.352.790,35	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
15-may-11	1	7.940.170,85	272.546.505,91	16.352.790,35	7.490.727,22	-4.119.899.969,34	449.443,63	-247.193.998,16
15-jun-11	1	0,00	265.055.778,69	15.903.346,72	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
15-ago-11	1	7.680.966,69	265.055.778,69	15.903.346,72	7.246.194,99	-3.318.757.305,68	434.771,70	-199.125.438,34
15-sep-11	1	0,00	257.809.583,70	15.468.575,02	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
15-nov-11	1	6.853.524,21	257.809.583,70	15.468.575,02	6.465.588,88	-2.366.405.529,11	387.935,33	-141.984.331,75
15-dic-11	1	0,00	251.343.994,82	15.080.639,69	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
15-feb-12	1	1.991.856,57	251.343.994,82	15.080.639,69	1.879.109,97	-514.876.131,96	112.746,60	-30.892.567,92
15-mar-12	1	0,00	249.464.884,85	14.967.893,09	0,00	0,00	0,00	0,00
15-abr-12	1	0,00	249.464.884,85	14.967.893,09	0,00	0,00	0,00	0,00
15-may-12	1	11.198.071,04	249.464.884,85	14.967.893,09	10.564.217,97	-1.943.816.105,81	633.853,08	-116.628.966,35
15-jun-12	1	0,00	238.900.666,88	14.334.040,01	0,00	0,00	0,00	0,00
15-jul-12	1	0,00	238.900.666,88	14.334.040,01	0,00	0,00	0,00	0,00
15-ago-12	1	10.527.185,66	238.900.666,88	14.334.040,01	9.931.307,23	-913.680.264,92	595.878,43	-54.820.815,89
15-sep-12	1	0,00	228.969.359,66	13.738.161,58	0,00	0,00	0,00	0,00
15-oct-12	1	0,00	228.969.359,66	13.738.161,58	0,00	0,00	0,00	0,00
15-nov-12	1	10.042.954,82	228.969.359,66	13.738.161,58	9.474.485,68	0,00	568.469,14	0,00
15-dic-12	1	0,00	219.494.873,98	13.169.692,44	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
15-feb-13	1	9.724.161,31	219.494.873,98	13.169.692,44	9.173.737,08	843.983.811,70	550.424,23	50.639.028,70
15-mar-13	1	0,00	210.321.136,90	12.619.268,21	0,00	0,00	0,00	0,00
15-abr-13	1	0,00	210.321.136,90	12.619.268,21	0,00	0,00	0,00	0,00
15-may-13	1	9.418.263,49	210.321.136,90	12.619.268,21	8.885.154,24	1.608.212.916,59	533.109,25	96.492.775,00
15-jun-13	1	0,00	201.435.982,66	12.086.158,96	0,00	0,00	0,00	0,00
15-jul-13	1	0,00	201.435.982,66	12.086.158,96	0,00	0,00	0,00	0,00
15-ago-13	1	9.107.911,18	201.435.982,66	12.086.158,96	8.592.369,04	2.345.716.747,66	515.542,14	140.743.004,86
15-sep-13	1	0,00	192.843.613,62	11.570.616,82	0,00	0,00	0,00	0,00
15-oct-13	1	0,00	192.843.613,62	11.570.616,82	0,00	0,00	0,00	0,00
15-nov-13	1	8.815.038,54	192.843.613,62	11.570.616,82	8.316.074,09	3.035.367.044,15	498.964,45	182.122.022,65
15-dic-13	1	0,00	184.527.539,53	11.071.652,37	0,00	0,00	0,00	0,00
15-ene-14	1	0,00	184.527.539,53	11.071.652,37	0,00	0,00	0,00	0,00
15-feb-14	1	8.532.837,78	184.527.539,53	11.071.652,37	5.426.185,41	2.479.766.733,71	3.106.652,37	1.419.740.133,90
15-mar-14	1	0,00	179.101.354,12	7.965.000,00	0,00	0,00	0,00	0,00
15-abr-14	1	0,00	179.101.354,12	7.965.000,00	0,00	0,00	0,00	0,00
15-may-14	1	8.261.651,23	179.101.354,12	7.965.000,00	8.261.651,23	4.510.861.574,29	0,00	0,00
15-jun-14	1	0,00	170.839.702,88	7.965.000,00	0,00	0,00	0,00	0,00
15-jul-14	1	0,00	170.839.702,88	7.965.000,00	0,00	0,00	0,00	0,00
15-ago-14	1	7.836.481,64	170.839.702,88	7.965.000,00	7.836.481,64	4.999.675.284,80	0,00	0,00
15-sep-14	1	0,00	163.003.221,24	7.965.000,00	0,00	0,00	0,00	0,00
15-oct-14	1	0,00	163.003.221,24	7.965.000,00	0,00	0,00	0,00	0,00
15-nov-14	1	7.509.140,83	163.003.221,24	7.965.000,00	7.509.140,83	5.481.672.807,55	0,00	0,00
15-dic-14	1	0,00	155.494.080,41	7.965.000,00	0,00	0,00	0,00	0,00
15-ene-15	1	0,00	155.494.080,41	7.965.000,00	0,00	0,00	0,00	0,00
15-feb-15	1	7.267.220,31	155.494.080,41	7.965.000,00	7.267.220,31	5.973.655.093,22	0,00	0,00
15-mar-15	1	0,00	148.226.860,10	7.965.000,00	0,00	0,00	0,00	0,00
15-abr-15	1	0,00	148.226.860,10	7.965.000,00	0,00	0,00	0,00	0,00
15-may-15	1	7.034.928,52	148.226.860,10	7.965.000,00	7.034.928,52	6.408.819.881,87	0,00	0,00
15-jun-15	1	0,00	141.191.931,58	7.965.000,00	0,00	0,00	0,00	0,00
15-jul-15	1	0,00	141.191.931,58	7.965.000,00	0,00	0,00	0,00	0,00
15-ago-15	1	6.796.989,20	141.191.931,58	7.965.000,00	6.796.989,20	6.817.380.165,23	0,00	0,00
15-sep-15	1	0,00	134.394.942,39	7.965.000,00	0,00	0,00	0,00	0,00
15-oct-15	1	0,00	134.394.942,39	7.965.000,00	0,00	0,00	0,00	0,00
15-nov-15	1	6.573.535,63	134.394.942,39	7.965.000,00	6.573.535,63	7.198.021.510,01	0,00	0,00
15-dic-15	1	0,00	127.821.406,76	7.965.000,00	0,00	0,00	0,00	0,00
15-ene-16	1	0,00	127.821.406,76	7.965.000,00	0,00	0,00	0,00	0,00
15-feb-16	1	6.359.291,51	127.821.406,76	7.965.000,00	6.359.291,51	7.548.479.019,98	0,00	0,00
15-mar-16	1	0,00	121.462.115,25	7.965.000,00	0,00	0,00	0,00	0,00
15-abr-16	1	0,00	121.462.115,25	7.965.000,00	0,00	0,00	0,00	0,00
15-may-16	1	6.153.462,12	121.462.115,25	7.965.000,00	6.153.462,12	7.857.971.123,15	0,00	0,00
15-jun-16	1	0,00	115.308.653,14	7.965.000,00	0,00	0,00	0,00	0,00
15-jul-16	1	0,00	115.308.653,14	7.965.000,00	0,00	0,00	0,00	0,00
15-ago-16	1	5.943.729,74	115.308.653,14	7.965.000,00	5.943.729,74	8.136.966.015,90	0,00	0,00
15-sep-16	1	0,00	109.364.923,39	7.965.000,00	0,00	0,00	0,00	0,00

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

3,16 3,11

		SERIE A		SERIE B		SERIE A		SERIE B	
	Principal	SERIE A	SERIE B	PRINCIPAL	VIDA	PRINCIPAL	VIDA	PRINCIPAL	VIDA
15-oct-16	1	0,00	109.364.923,39	7.965.000,00	0,00	0,00	0,00	0,00	0,00
15-nov-16	1	5.746.202,33	109.364.923,39	7.965.000,00	5.746.202,33	8.395.201.601,81	0,00	0,00	0,00
15-dic-16	1	0,00	103.618.721,07	7.965.000,00	0,00	0,00	0,00	0,00	0,00
15-ene-17	1	0,00	103.618.721,07	7.965.000,00	0,00	0,00	0,00	0,00	0,00
15-feb-17	1	5.554.938,20	103.618.721,07	7.965.000,00	5.554.938,20	8.626.819.016,86	0,00	0,00	0,00
15-mar-17	1	0,00	98.063.782,87	7.965.000,00	0,00	0,00	0,00	0,00	0,00
15-abr-17	1	0,00	98.063.782,87	7.965.000,00	0,00	0,00	0,00	0,00	0,00
15-may-17	1	106.029.717,05	98.063.782,87	7.965.000,00	98.063.782,87	161.020.731.473,77	7.965.000,00	13.078.530.000,00	