



## **F.T.H. HIPOTEBANSA X**

**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 X

INFORMATION AT:

QUARTER/SEMESTER:

September 19, 2011 - December 19, 2011

YEAR:

2011

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

### I. DATA OF THE FUND

Constitution Date	March 04, 2002	Paying Agent	BANCO SANTANDER	
Disbursement Date	March 07, 2002	Negotiation Market	AIAF	
Final Date of Redemption	March 18, 2034	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	Aaa/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 ES0338356001	8.987	Nominal per Bond	100.000,00	16.621,78	
		Total Nominal	898.700.000,00	149.379.936,86	16,62 %
CLASS B ES0338356019	183	Nominal per Bond	100.000,00	57.139,88	
		Total Nominal	18.300.000,00	10.456.598,04	57,14 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period December 19, 2011			Next Payment Date March 20, 2012		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	625,30 €	75,90 €	1,6290 %	69,2 €	56,05 €
CLASS B	2.149,55 €	311,88 €	1,9690 %	287,52 €	232,89 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	NO				

### III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	14.276	4.610
CR's Outstanding to be amortised	917.000.066,55	159.836.576,49
CR's Outstanding per Loan to be amortised	64.233,68	34.671,71
Interest Rate	5,57 %	2,88 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	6,77 %
Average Monthly Single Rate	11,31 %
Constant Prepayment Rate from Constitution	11,03 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	3.742,79	45.409,85	0,00
Debt to be amortised	0,00	0,00	159.798.293,62
Total Debt	3.742,79	45.409,85	159.798.293,62

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

December 19, 2011

<b>BONDS. PRINCIPAL</b>	
Previous Balance	165.849.473,65 €
Principal Amortised	6.012.938,75 €
Outstanding Balance	159.836.534,90 €
% of Initial Balance	17,43 %
Principal accrued and unpaid	0,00 €

<b>INTEREST PAID</b>	
CLASS A	682.113,30 €
CLASS B	57.074,04 €
Interest accrued and unpaid	0,00 €

<b>DATA</b>	
Determination Date	December 12, 2011
Payment Date	December 19, 2011
Last Payment Date	September 19, 2011
Number of Days (Act/360)	91
Reference Interest Rate (%)	1,419 %
Next Payment Date	March 20, 2012

<b>RESIDUAL LIFE (YEARS)</b>		
	<b>INITIAL</b>	<b>December 19, 2011</b>
CLASS A	4,35	2,27
CLASS B	9,41	2,36

## F.T.H. HIPOTEBANSA X

### QUARTERLY COLLATERAL REPORT

December 19, 2011

PRINCIPAL	
Previous Balance	165.849.483,75 €
Principal Amortised	6.012.907,26 €
Outstanding Balance	159.836.576,49 €
Number of Credit Rights	4.610
LTV	29,14%

INTEREST	
Interest received during relevant period	1.120.427,38 €
Interest accrued during relevant period	1.099.084,99 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	> 180 DAYS
Principal Balance in Arrears	3.235,04 €	7.631,31 €	18.543,52 €	8.873,00 €	0,00 €
Interest accrued on Credit Rights in Arrears	507,75 €	2.055,02 €	6.042,06 €	2.264,94 €	0,00 €
Outstanding Balance	472.824,33 €	813.710,26 €	1.034.250,14 €	265.314,84 €	857.119,21 €
Number of Credit Rights	14	13	19	10	58
% of Outstanding Balance	0,30 %	0,51 %	0,65 %	0,17 %	0,54 %

(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 X

### QUARTERLY COLLATERAL REPORT

December 19, 2011

CONTENTIOUS / JUDICIAL	
Last balance	393.309,31 €
Difference in Actual Period	463.809,90 €
Current balance	857.119,21 €
Contentious CR's number	58

TRANSITORY PROPERTIES	
Last balance	327.616,31 €
Difference in Actual Period	-3.713,96 €
Current balance	323.902,35 €
Transitory properties CR's number	7

NET LOSSES	
Last balance	222.347,91 €
Difference in Actual Period	-129,85 €
Current balance	222.218,06 €

## F.T.H. HIPOTEBANSA X

### QUARTERLY REPORT - ALLOCATION OF CASH

December 19, 2011

TOTAL CASH RECEIVED END OF PERIOD	7.253.696,80 €
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	6.012.830,59 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	1.120.427,38 €
Interest received under GIC	40.507,49 €
<b>CONTENTIOUS</b>	7.826,43 €
<b>INCOMES/EXPENSES OF TRANSTORY PROPERTIES</b>	-49,99 €
<b>RESERVE FUNDS</b>	72.154,90 €
<b>OTHERS</b>	0,00 €

TREASURY ACCOUNT STATEMENT	3.752.038,91 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	1.658.494,84 €
Period utilization	60.129,08 €
Outstanding Balance	1.598.365,76 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	2.165.698,97 €
Period utilization	12.025,82 €
Outstanding Balance	2.153.673,15 €
<b>WITHHOLDING TAXES</b>	0,00 €
<b>ISSUE EXPENSES WITHHELD</b>	0,00 €
<b>OTHERS</b>	0,00 €

TOTAL CASH PAID END OF PERIOD	7.253.696,80 €
ORDINARY EXPENSES	6.619,50 €
MANAGEMENT FEE	18.510,00 €
SWAP PAYMENT CLASS A	838.461,23 €
SWAP COLLECTION CLASS A	-682.131,31 €
CLASS A INTEREST	682.113,30 €
CLASS A REDEMPTION	5.619.571,10 €
CLASS B REDEMPTION	393.367,65 €
SWAP PAYMENT CLASS B	58.692,29 €
SWAP COLLECTION CLASS B	-57.074,13 €
CLASS B INTEREST	57.074,04 €
SUBORDINATED LOAN A INTEREST	19.935,66 €
SUBORDINATED LOAN B INTEREST	0,00 €
SUBORDINATED LOAN A REDEMPTION	0,00 €
SUBORDINATED LOAN B REDEMPTION	0,00 €
ADMINISTRATION FEE	72.154,90 €
VARIABLE FEE	0,00 €
AMORTIZACION PSB B GTOS. CONSTITUCION	0,00 €
AMORTIZACION PSB B FONDO DE RESERVA	0,00 €
COMISION ADMON BANCO SANTANDER	6.000,00 €
VARIABLE FEE/EXT. INT. CLASS F	220.402,57 €



## F.T.H. HIPOTEBANSA X

### CREDIT ENHACEMENT AND SUBORDINATED LOAN

December 19, 2011

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	December 19, 2011
SUBORDINATED ISSUE	2,00 %	6,54 %
PRINCIPAL RESERVE FUND	9.170.000,00 € (1,00 %)	1.598.365,76 € (1,00 %)
SECONDARY RESERVE FUND	3.668.000,00 € (0,40 %)	2.153.673,15 € (1,35 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	December 19, 2011
SUBORDINATED LOAN A		
Total Outstanding Subordinated Loan	14.046.958,00 €	3.753.764,68 €
Interest Rate	4,660 %	2,28%

**F.T.H. HIPOTEBANSA X**

**TRIGGERS OF THE MODEL**

**December 19, 2011**

<b>BOND's TRIGGERS</b>	
IF 1) IS HIGHER THAN 2) CLASS B IS NOT AMORTISED	
1) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	1.122.434,05 €
2) 7% CREDIT RIGHTS OUTSTANDING BALANCE	11.188.560,35 €

**CLASS B IS AMORTISED**

# F.T.H. HIPOTEBANSA X

## DEFINITIONS

December 19, 2011

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

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

**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.

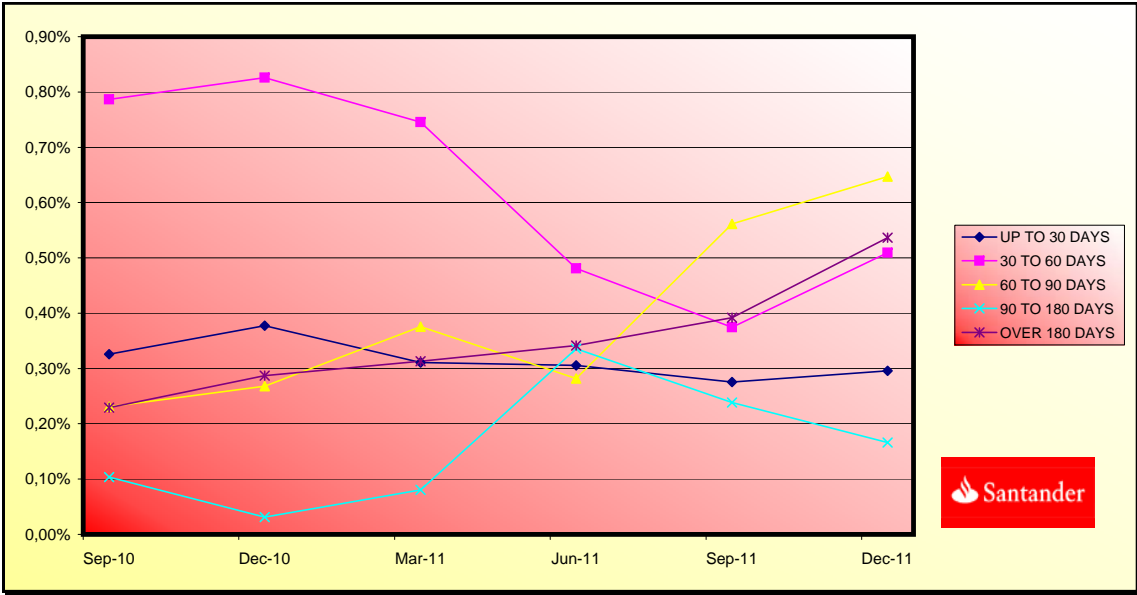
**CONTENTIOUS / JUDICIAL** Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears.



**FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X**

Report date: December 19th, 2011

ARREARS PERFORMANCE						
	13-Sep-10	13-Dec-10	11-Mar-11	13-Jun-11	12-Sep-11	12-Dec-11
<b>UP TO 30 DAYS</b>	0,33%	0,38%	0,31%	0,31%	0,28%	0,296%
<b>30 TO 60 DAYS</b>	0,79%	0,83%	0,75%	0,48%	0,37%	0,509%
<b>60 TO 90 DAYS</b>	0,23%	0,27%	0,38%	0,28%	0,56%	0,647%
<b>90 TO 180 DAYS</b>	0,10%	0,03%	0,08%	0,34%	0,24%	0,166%
<b>OVER 180 DAYS</b>	0,23%	0,29%	0,31%	0,34%	0,39%	0,536%





FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X

LTV

Report date: December 19th, 2011

LTV				
	OUTS, BALANCE	% OUTSTANDING	NUMBER LOANS	% NUM LOANS
0-9,99	14.277.445,83 €	8,93%	954	20,69%
10-19,99	15.465.969,97 €	9,68%	805	17,46%
20-29,99	19.861.892,10 €	12,43%	641	13,90%
30-39,99	28.251.711,57 €	17,68%	698	13,90%
40-49,99	32.840.648,38 €	20,55%	675	15,14%
50-59,99	33.572.386,59 €	21,00%	597	14,64%
60-69,99	13.253.970,93 €	8,29%	208	12,95%
70-79,99	2.093.814,08 €	1,31%	29	4,51%
>80	72.142,91 €	0,05%	1	0,02%

**PREPAGOS -HIPOTEBANSA X**

15-dic-11

Fecha	Balance Teórico 0,166386	Balance Real	0,97% Vector Prepago	Tasa Prepago Mensual desde Inicio	Tasa Prepago Anualizada desde Inicio 11,31%	Tasa Prepago Mensual	Tasa Prepago Mensual Anualizada	
1	917.000.000,00		100,00%	100,00%				
2	914.051.238,01	902.907.626,34	99,03%	98,78%	1,22%	13,69%	1,22%	13,69%
3	911.088.788,86	890.154.639,86	98,07%	97,70%	1,16%	13,02%	1,09%	12,34%
4	908.112.589,00	880.892.526,40	97,12%	97,00%	1,01%	11,46%	0,72%	8,26%
5	905.123.839,60	869.332.197,68	96,18%	96,05%	1,00%	11,40%	0,99%	11,22%
6	902.121.217,43	859.491.890,58	95,25%	95,27%	0,96%	10,97%	0,80%	9,22%
7	899.104.658,08	851.058.890,36	94,32%	94,66%	0,91%	10,40%	0,65%	7,52%
8	896.074.096,87	841.285.243,08	93,41%	93,89%	0,90%	10,25%	0,81%	9,34%
9	893.029.468,80	832.131.966,74	92,50%	93,18%	0,88%	10,05%	0,75%	8,65%
10	889.970.708,59	822.023.405,27	91,61%	92,37%	0,88%	10,05%	0,88%	10,01%
11	886.899.610,85	810.027.297,96	90,72%	91,33%	0,90%	10,31%	1,12%	12,62%
12	883.814.258,11	801.043.118,49	89,84%	90,63%	0,89%	10,17%	0,76%	8,79%
13	880.714.584,18	792.833.367,84	88,97%	90,02%	0,87%	9,98%	0,68%	7,82%
14	877.600.522,61	782.569.617,37	88,10%	89,17%	0,88%	10,04%	0,94%	10,76%
15	874.472.006,59	777.414.915,92	87,25%	88,90%	0,84%	9,59%	0,30%	3,58%
16	871.328.969,05	773.569.938,46	86,40%	87,63%	0,88%	10,02%	1,43%	15,84%
17	868.177.587,15	753.062.767,91	85,57%	86,74%	0,89%	10,12%	1,02%	11,56%
18	865.011.577,58	740.400.511,46	84,74%	85,59%	0,91%	10,40%	1,32%	14,76%
19	861.830.872,46	730.693.726,24	83,91%	84,78%	0,91%	10,42%	0,95%	10,79%
20	858.635.403,56	717.375.382,95	83,10%	83,55%	0,94%	10,73%	1,46%	16,15%
21	855.425.102,36	702.361.237,98	82,30%	82,11%	0,98%	11,16%	1,73%	18,85%
22	852.199.900,01	689.319.019,25	81,50%	80,89%	1,00%	11,42%	1,49%	16,44%
23	848.973.670,82	676.926.186,29	80,71%	79,73%	1,02%	11,62%	1,42%	15,82%
24	845.732.466,56	666.509.277,54	79,93%	78,81%	1,03%	11,68%	1,16%	13,08%
25	842.476.217,70	657.731.166,30	79,15%	78,07%	1,03%	11,64%	0,94%	10,67%
26	839.204.854,42	644.603.859,65	78,38%	76,81%	1,05%	11,89%	1,61%	17,74%
27	835.918.306,57	635.093.194,16	77,62%	75,98%	1,05%	11,91%	1,09%	12,30%
28	832.616.503,65	627.050.897,34	76,87%	75,31%	1,04%	11,84%	0,87%	10,01%
29	829.312.946,33	615.244.852,93	76,12%	74,19%	1,06%	12,01%	1,49%	16,50%
30	825.994.055,00	604.894.935,99	75,39%	73,23%	1,07%	12,09%	1,29%	14,40%
31	822.659.758,48	572.180.148,60	74,66%	69,55%	1,20%	13,52%	5,02%	46,13%
32	819.309.985,26	562.399.338,00	73,93%	68,64%	1,21%	13,55%	1,31%	14,61%
33	815.944.663,52	553.054.228,84	73,22%	67,78%	1,21%	13,57%	1,26%	14,07%
34	812.563.721,08	543.620.997,39	72,51%	66,90%	1,21%	13,60%	1,30%	14,50%
35	809.190.318,92	530.939.482,41	71,80%	65,61%	1,23%	13,82%	1,93%	20,81%
36	805.801.258,56	521.505.382,83	71,11%	64,72%	1,24%	13,86%	1,36%	15,19%
37	802.396.467,32	513.337.300,73	70,42%	63,98%	1,23%	13,83%	1,15%	12,94%
38	798.975.872,16	505.464.441,61	69,73%	63,26%	1,23%	13,80%	1,11%	12,56%
39	795.539.399,74	494.636.640,32	69,06%	62,18%	1,24%	13,93%	1,72%	18,79%
40	792.086.976,37	484.288.743,29	68,39%	61,14%	1,25%	14,05%	1,67%	18,25%
41	788.648.823,17	475.111.533,01	67,73%	60,24%	1,26%	14,10%	1,47%	16,25%
42	785.194.711,21	466.804.454,53	67,07%	59,45%	1,26%	14,12%	1,32%	14,70%
43	781.724.566,41	461.752.924,62	66,42%	59,07%	1,25%	13,97%	0,64%	7,45%
44	778.238.314,35	454.431.330,85	65,77%	58,39%	1,24%	13,94%	1,14%	12,90%
45	774.735.880,28	446.092.808,14	65,14%	57,58%	1,25%	13,98%	1,39%	15,47%
46	771.217.189,08	437.657.141,61	64,51%	56,75%	1,25%	14,02%	1,44%	16,01%
47	767.705.836,63	427.609.446,30	63,88%	55,70%	1,26%	14,16%	1,85%	20,06%
48	764.178.185,66	420.381.426,81	63,26%	55,01%	1,26%	14,15%	1,24%	13,87%
49	760.634.160,51	413.595.736,60	62,65%	54,38%	1,26%	14,13%	1,16%	13,02%
50	757.073.685,18	406.186.992,01	62,04%	53,65%	1,26%	14,14%	1,33%	14,84%
51	753.496.683,30	399.504.359,17	61,44%	53,02%	1,26%	14,13%	1,18%	13,26%
52	749.903.078,18	392.379.303,86	60,84%	52,32%	1,26%	14,14%	1,31%	14,66%
53	746.318.997,85	385.629.856,25	60,25%	51,67%	1,26%	14,13%	1,25%	13,99%
54	742.718.281,41	378.462.793,09	59,67%	50,96%	1,26%	14,16%	1,38%	15,39%
55	739.100.851,65	374.805.632,94	59,09%	50,71%	1,25%	14,01%	0,48%	5,63%
56	735.466.630,99	368.714.578,57	58,52%	50,13%	1,25%	13,99%	1,14%	12,84%
57	731.815.541,48	363.303.830,90	57,95%	49,64%	1,24%	13,93%	0,98%	11,10%
58	728.147.504,84	357.755.940,18	57,39%	49,13%	1,24%	13,90%	1,03%	11,69%
59	724.498.421,62	349.986.397,02	56,83%	48,31%	1,25%	13,98%	1,68%	18,39%
60	720.832.400,59	343.637.487,31	56,28%	47,67%	1,25%	13,99%	1,31%	14,68%
61	717.149.363,10	338.632.689,75	55,74%	47,22%	1,24%	13,94%	0,95%	10,83%
62	713.449.230,18	334.334.773,79	55,19%	46,86%	1,23%	13,85%	0,76%	8,72%
63	709.731.922,48	328.566.147,99	54,66%	46,29%	1,23%	13,85%	1,21%	13,60%
64	705.997.360,27	323.831.652,27	54,13%	45,87%	1,23%	13,80%	0,92%	10,49%
65	702.276.916,27	317.422.711,80	53,60%	45,20%	1,23%	13,83%	1,46%	16,18%
66	698.539.203,20	313.068.279,93	53,09%	44,82%	1,23%	13,77%	0,84%	9,67%
67	694.784.140,91	309.903.729,44	52,57%	44,60%	1,22%	13,65%	0,48%	5,56%
68	691.011.648,88	306.844.430,83	52,06%	44,41%	1,20%	13,53%	0,45%	5,23%
69	687.221.646,19	302.953.643,62	51,56%	44,08%	1,20%	13,46%	0,72%	8,34%
70	683.414.051,58	300.240.796,83	51,06%	43,93%	1,18%	13,33%	0,34%	4,04%
71	679.654.390,30	290.685.227,82	50,56%	42,77%	1,21%	13,55%	2,65%	27,52%
72	675.877.277,93	287.175.817,36	50,07%	42,49%	1,20%	13,47%	0,66%	7,59%
73	672.082.633,46	284.295.478,55	49,59%	42,30%	1,19%	13,36%	0,44%	5,20%

74	1-abr-08	668.270.375,51	279.959.571,85	49,10%	41,89%	1,18%	13,33%	0,96%	10,97%
75	1-may-08	664.440.422,34	277.116.950,87	48,63%	41,71%	1,17%	13,22%	0,44%	5,21%
76	1-jun-08	660.592.691,80	273.736.785,58	48,16%	41,44%	1,17%	13,15%	0,64%	7,46%
77	1-jul-08	656.784.093,55	269.287.703,97	47,69%	41,00%	1,17%	13,13%	1,05%	11,95%
78	1-ago-08	652.957.817,05	265.480.611,09	47,23%	40,66%	1,16%	13,09%	0,84%	9,58%
79	1-sep-08	649.113.780,26	262.934.156,67	46,77%	40,51%	1,15%	12,98%	0,37%	4,38%
80	1-oct-08	645.251.900,73	257.017.816,26	46,32%	39,83%	1,16%	13,05%	1,67%	18,25%
81	1-nov-08	641.372.095,64	253.796.965,14	45,87%	39,57%	1,15%	12,98%	0,66%	7,59%
82	1-dic-08	637.474.281,79	253.034.979,81	45,42%	39,69%	1,13%	12,79%	-0,31%	-3,78%
83	1-ene-09	633.619.665,84	248.984.122,55	44,98%	39,30%	1,13%	12,78%	1,00%	11,39%
84	1-feb-09	629.747.158,05	245.892.346,76	44,55%	39,05%	1,13%	12,71%	0,63%	7,35%
85	1-mar-09	625.856.675,37	242.721.714,83	44,11%	38,78%	1,12%	12,66%	0,68%	7,82%
86	1-abr-09	621.948.134,36	239.660.002,37	43,69%	38,53%	1,12%	12,60%	0,64%	7,43%
87	1-may-09	618.021.451,21	236.929.494,08	43,26%	38,34%	1,11%	12,52%	0,51%	5,96%
88	1-jun-09	614.076.541,71	233.591.701,40	42,84%	38,04%	1,10%	12,48%	0,78%	8,92%
89	1-jul-09	610.215.446,79	230.919.275,33	42,43%	37,84%	1,10%	12,41%	0,52%	6,05%
90	1-ago-09	606.336.429,95	227.722.901,60	42,02%	37,56%	1,09%	12,37%	0,75%	8,67%
91	1-sep-09	602.439.408,00	224.965.948,55	41,61%	37,34%	1,09%	12,31%	0,57%	6,65%
92	1-oct-09	598.524.297,39	222.134.700,04	41,21%	37,11%	1,08%	12,25%	0,61%	7,11%
93	1-nov-09	594.591.014,13	218.071.313,12	40,81%	36,68%	1,08%	12,26%	1,18%	13,27%
94	1-dic-09	590.639.473,88	214.612.275,19	40,41%	36,34%	1,08%	12,25%	0,93%	10,58%
95	1-ene-10	586.831.116,90	210.991.830,11	40,02%	35,95%	1,08%	12,24%	1,05%	11,89%
96	1-feb-10	583.005.082,80	208.536.251,89	39,63%	35,77%	1,08%	12,18%	0,52%	6,01%
97	1-mar-10	579.161.289,52	205.823.790,41	39,25%	35,54%	1,07%	12,13%	0,65%	7,48%
98	1-abr-10	575.299.654,63	202.985.015,60	38,87%	35,28%	1,07%	12,09%	0,72%	8,28%
99	1-may-10	571.420.095,33	200.283.375,02	38,49%	35,05%	1,06%	12,05%	0,66%	7,65%
100	1-jun-10	567.522.528,40	197.884.880,95	38,12%	34,87%	1,06%	11,99%	0,52%	6,05%
101	1-jul-10	563.791.776,67	195.422.088,83	37,75%	34,66%	1,05%	11,94%	0,59%	6,87%
102	1-ago-10	560.043.708,04	193.029.799,42	37,38%	34,47%	1,05%	11,89%	0,56%	6,55%
103	1-sep-10	556.278.242,12	191.139.348,40	37,02%	34,36%	1,04%	11,81%	0,31%	3,65%
104	1-oct-10	552.495.298,16	189.144.901,93	36,66%	34,23%	1,04%	11,74%	0,37%	4,30%
105	1-nov-10	548.694.795,04	186.777.449,25	36,30%	34,04%	1,03%	11,69%	0,57%	6,60%
106	1-dic-10	544.876.651,25	184.528.318,10	35,95%	33,87%	1,03%	11,64%	0,51%	5,97%
107	1-ene-11	541.173.390,47	181.748.346,38	35,60%	33,58%	1,02%	11,62%	0,83%	9,55%
108	1-feb-11	537.452.940,38	179.635.592,90	35,26%	33,42%	1,02%	11,57%	0,48%	5,59%
109	1-mar-11	533.715.221,20	177.874.970,78	34,92%	33,33%	1,01%	11,49%	0,29%	3,39%
110	1-abr-11	529.960.152,78	175.729.075,10	34,58%	33,16%	1,01%	11,44%	0,51%	5,91%
111	1-may-11	526.187.654,58	173.869.118,62	34,24%	33,04%	1,00%	11,38%	0,35%	4,11%
112	1-jun-11	522.397.645,70	171.883.097,35	33,91%	32,90%	1,00%	11,32%	0,43%	4,98%
113	1-jul-11	518.661.127,89	169.703.951,56	33,58%	32,72%	0,99%	11,28%	0,56%	6,48%
114	1-ago-11	514.907.266,42	167.777.936,36	33,26%	32,58%	0,99%	11,23%	0,41%	4,86%
115	1-sep-11	511.135.980,76	165.849.483,75	32,93%	32,45%	0,98%	11,17%	0,42%	4,93%
116	1-oct-11	507.347.190,06	164.007.691,13	32,61%	32,33%	0,98%	11,12%	0,37%	4,37%
117	1-nov-11	503.540.813,05	162.003.586,19	32,30%	32,17%	0,97%	11,07%	0,48%	5,56%
118	1-dic-11	499.716.768,11	159.836.576,49	31,99%	31,99%	0,97%	11,03%	0,58%	6,77%

DEAL 917.000.000,000  
 MEZZ. DECLINN 7,00%  
 MEZZ. STOPS DECLINN 0,75% 6.877.500,00  
 VIDA RESIDUAL DESDE 18-dic-11

2,27

2,36

FECHA	Principal disponible para la amortización	SERIE A	SERIE B	SERIE A		SERIE B	
				PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
18-abr-02	0,00	898.700.000,00	18.300.000,00	0,00	0,00	0,00	0,00
18-may-02 1	0,00	898.700.000,00	18.300.000,00	0,00	0,00	0,00	0,00
18-jun-02 1	36.107.473,60	898.700.000,00	18.300.000,00	36.107.473,60	-125.292.933.392,00	0,00	0,00
18-jul-02 1	0,00	862.592.526,40	18.300.000,00	0,00	0,00	0,00	0,00
18-ago-02 1	0,00	862.592.526,40	18.300.000,00	0,00	0,00	0,00	0,00
18-sep-02 1	29.833.636,04	862.592.526,40	18.300.000,00	29.833.636,04	-100.778.022.543,12	0,00	0,00
18-oct-02 1	0,00	832.758.890,36	18.300.000,00	0,00	0,00	0,00	0,00
18-nov-02 1	0,00	832.758.890,36	18.300.000,00	0,00	0,00	0,00	0,00
18-dic-02 1	29.035.485,09	832.758.890,36	18.300.000,00	29.035.485,09	-95.439.639.490,83	0,00	0,00
18-ene-03 1	0,00	803.723.405,27	18.300.000,00	0,00	0,00	0,00	0,00
18-feb-03 1	0,00	803.723.405,27	18.300.000,00	0,00	0,00	0,00	0,00
18-mar-03 1	29.190.037,43	803.723.405,27	18.300.000,00	29.190.037,43	-93.320.549.663,71	0,00	0,00
18-abr-03 1	0,00	774.533.367,84	18.300.000,00	0,00	0,00	0,00	0,00
18-may-03 1	0,00	774.533.367,84	18.300.000,00	0,00	0,00	0,00	0,00
18-jun-03 1	29.263.429,38	774.533.367,84	18.300.000,00	29.263.429,38	-90.862.948.224,90	0,00	0,00
18-jul-03 1	0,00	745.269.938,46	18.300.000,00	0,00	0,00	0,00	0,00
18-ago-03 1	0,00	745.269.938,46	18.300.000,00	0,00	0,00	0,00	0,00
18-sep-03 1	32.876.212,22	745.269.938,46	18.300.000,00	32.876.212,22	-99.056.027.418,86	0,00	0,00
18-oct-03 1	0,00	712.393.726,24	18.300.000,00	0,00	0,00	0,00	0,00
18-nov-03 1	0,00	712.393.726,24	18.300.000,00	0,00	0,00	0,00	0,00
18-dic-03 1	41.374.706,99	712.393.726,24	18.300.000,00	41.374.706,99	-120.896.893.824,78	0,00	0,00
18-ene-04 1	0,00	671.019.019,25	18.300.000,00	0,00	0,00	0,00	0,00
18-feb-04 1	0,00	671.019.019,25	18.300.000,00	0,00	0,00	0,00	0,00
18-mar-04 1	31.587.852,95	671.019.019,25	18.300.000,00	31.587.852,95	-89.425.211.701,45	0,00	0,00
18-abr-04 1	0,00	639.431.166,30	18.300.000,00	0,00	0,00	0,00	0,00
18-may-04 1	0,00	639.431.166,30	18.300.000,00	0,00	0,00	0,00	0,00
18-jun-04 1	30.680.268,96	639.431.166,30	18.300.000,00	30.680.268,96	-84.033.256.681,44	0,00	0,00
18-jul-04 1	0,00	608.750.897,34	18.300.000,00	0,00	0,00	0,00	0,00
18-ago-04 1	0,00	608.750.897,34	18.300.000,00	0,00	0,00	0,00	0,00
18-sep-04 1	54.870.748,74	608.750.897,34	18.300.000,00	54.870.748,74	-145.242.871.914,78	0,00	0,00
18-oct-04 1	0,00	553.880.148,60	18.300.000,00	0,00	0,00	0,00	0,00
18-nov-04 1	0,00	553.880.148,60	18.300.000,00	0,00	0,00	0,00	0,00
18-dic-04 1	28.559.151,21	553.880.148,60	18.300.000,00	28.559.151,21	-72.997.190.492,76	0,00	0,00
18-ene-05 1	0,00	525.320.997,39	18.300.000,00	0,00	0,00	0,00	0,00
18-feb-05 1	0,00	525.320.997,39	18.300.000,00	0,00	0,00	0,00	0,00
18-mar-05 1	30.283.696,66	525.320.997,39	18.300.000,00	30.283.696,66	-74.679.595.963,56	0,00	0,00
18-abr-05 1	0,00	495.037.300,73	18.300.000,00	0,00	0,00	0,00	0,00
18-may-05 1	0,00	495.037.300,73	18.300.000,00	0,00	0,00	0,00	0,00
18-jun-05 1	29.048.557,44	495.037.300,73	18.300.000,00	29.048.557,44	-68.961.275.362,56	0,00	0,00
18-jul-05 1	0,00	465.988.743,29	18.300.000,00	0,00	0,00	0,00	0,00
18-ago-05 1	0,00	465.988.743,29	18.300.000,00	0,00	0,00	0,00	0,00
18-sep-05 1	22.535.818,67	465.988.743,29	18.300.000,00	22.535.818,67	-51.426.738.204,94	0,00	0,00
18-oct-05 1	0,00	443.452.924,62	18.300.000,00	0,00	0,00	0,00	0,00
18-nov-05 1	0,00	443.452.924,62	18.300.000,00	0,00	0,00	0,00	0,00
18-dic-05 1	24.095.783,01	443.452.924,62	18.300.000,00	24.095.783,01	-52.793.860.574,91	0,00	0,00
18-ene-06 1	0,00	419.357.141,61	18.300.000,00	0,00	0,00	0,00	0,00
18-feb-06 1	0,00	419.357.141,61	18.300.000,00	0,00	0,00	0,00	0,00
18-mar-06 1	24.061.405,01	419.357.141,61	18.300.000,00	24.061.405,01	-50.553.011.926,01	0,00	0,00
18-abr-06 1	0,00	395.295.736,60	18.300.000,00	0,00	0,00	0,00	0,00
18-may-06 1	0,00	395.295.736,60	18.300.000,00	0,00	0,00	0,00	0,00
18-jun-06 1	21.216.432,74	395.295.736,60	18.300.000,00	21.216.432,74	-42.623.813.374,66	0,00	0,00
18-jul-06 1	0,00	374.079.303,86	18.300.000,00	0,00	0,00	0,00	0,00
18-ago-06 1	0,00	374.079.303,86	18.300.000,00	0,00	0,00	0,00	0,00
18-sep-06 1	17.573.670,92	374.079.303,86	18.300.000,00	17.573.670,92	-33.688.727.153,64	0,00	0,00
18-oct-06 1	0,00	356.505.632,94	18.300.000,00	0,00	0,00	0,00	0,00
18-nov-06 1	0,00	356.505.632,94	18.300.000,00	0,00	0,00	0,00	0,00
18-dic-06 1	17.049.692,76	356.505.632,94	18.300.000,00	17.049.692,76	-31.132.738.979,76	0,00	0,00
18-ene-07 1	0,00	339.455.940,18	18.300.000,00	0,00	0,00	0,00	0,00
18-feb-07 1	0,00	339.455.940,18	18.300.000,00	0,00	0,00	0,00	0,00
18-mar-07 1	19.123.250,43	339.455.940,18	18.300.000,00	19.123.250,43	-33.197.962.746,48	0,00	0,00
18-abr-07 1	0,00	320.332.689,75	18.300.000,00	0,00	0,00	0,00	0,00
18-may-07 1	0,00	320.332.689,75	18.300.000,00	0,00	0,00	0,00	0,00
18-jun-07 1	14.801.037,48	320.332.689,75	18.300.000,00	14.801.037,48	-24.332.905.617,12	0,00	0,00
18-jul-07 1	0,00	305.531.652,27	18.300.000,00	0,00	0,00	0,00	0,00
18-ago-07 1	0,00	305.531.652,27	18.300.000,00	0,00	0,00	0,00	0,00
18-sep-07 1	13.927.922,83	305.531.652,27	18.300.000,00	13.927.922,83	-21.616.136.232,16	0,00	0,00
18-oct-07 1	0,00	291.603.729,44	18.300.000,00	0,00	0,00	0,00	0,00
18-nov-07 1	0,00	291.603.729,44	18.300.000,00	0,00	0,00	0,00	0,00
18-dic-07 1	9.662.932,61	291.603.729,44	18.300.000,00	9.662.932,61	-14.117.544.543,21	0,00	0,00
18-ene-08 1	0,00	281.940.796,83	18.300.000,00	0,00	0,00	0,00	0,00
18-feb-08 1	0,00	281.940.796,83	18.300.000,00	0,00	0,00	0,00	0,00
18-mar-08 1	15.945.318,28	281.940.796,83	18.300.000,00	15.945.318,28	-21.845.086.043,60	0,00	0,00
18-abr-08 1	0,00	265.995.478,55	18.300.000,00	0,00	0,00	0,00	0,00
18-may-08 1	0,00	265.995.478,55	18.300.000,00	0,00	0,00	0,00	0,00



DEAL 917.000.000,000  
 MEZZ. DECLINN 7,00%  
 MEZZ. STOPS DECLINN 0,75% 6.877.500,00  
 VIDA RESIDUAL DESDE 18-dic-11

2,27 2,36

Principal			SERIE A		SERIE B			
	PRINCIPAL	VIDA	PRINCIPAL	VIDA	PRINCIPAL	VIDA		
18-jun-08	1	10.558.692,97	265.995.478,55	18.300.000,00	10.166.706,98	-12.993.051.520,32	391.985,99	-500.958.095,34
18-jul-08	1	0,00	255.828.771,57	17.908.014,01	0,00	0,00	0,00	0,00
18-ago-08	1	0,00	255.828.771,57	17.908.014,01	0,00	0,00	0,00	0,00
18-sep-08	1	10.802.628,91	255.828.771,57	17.908.014,01	10.095.914,87	-11.973.755.034,82	706.714,04	-838.162.852,44
18-oct-08	1	0,00	245.732.856,70	17.201.299,97	0,00	0,00	0,00	0,00
18-nov-08	1	0,00	245.732.856,70	17.201.299,97	0,00	0,00	0,00	0,00
18-dic-08	1	9.899.176,86	245.732.856,70	17.201.299,97	9.251.567,16	-10.130.466.038,97	647.609,70	-709.132.622,73
18-ene-09	1	0,00	236.481.289,54	16.553.690,27	0,00	0,00	0,00	0,00
18-feb-09	1	0,00	236.481.289,54	16.553.690,27	0,00	0,00	0,00	0,00
18-mar-09	1	10.313.264,98	236.481.289,54	16.553.690,27	9.638.565,40	-9.686.758.228,88	674.699,58	-678.073.076,02
18-abr-09	1	0,00	226.842.724,14	15.878.990,69	0,00	0,00	0,00	0,00
18-may-09	1	0,00	226.842.724,14	15.878.990,69	0,00	0,00	0,00	0,00
18-jun-09	1	9.130.013,43	226.842.724,14	15.878.990,69	8.532.722,83	-7.790.375.945,41	597.290,60	-545.326.316,18
18-jul-09	1	0,00	218.310.001,31	15.281.700,09	0,00	0,00	0,00	0,00
18-ago-09	1	0,00	218.310.001,31	15.281.700,09	0,00	0,00	0,00	0,00
18-sep-09	1	8.625.752,85	218.310.001,31	15.281.700,09	8.061.451,26	-6.618.451.485,84	564.301,59	-463.291.604,01
18-oct-09	1	0,00	210.248.550,05	14.717.398,50	0,00	0,00	0,00	0,00
18-nov-09	1	0,00	210.248.550,05	14.717.398,50	0,00	0,00	0,00	0,00
18-dic-09	1	10.353.673,36	210.248.550,05	14.717.398,50	9.676.330,24	-7.063.721.077,38	677.343,12	-494.460.475,42
18-ene-10	1	0,00	200.572.219,80	14.040.055,39	0,00	0,00	0,00	0,00
18-feb-10	1	0,00	200.572.219,80	14.040.055,39	0,00	0,00	0,00	0,00
18-mar-10	1	8.788.484,78	200.572.219,80	14.040.055,39	8.213.537,18	-5.256.663.793,64	574.947,60	-367.966.465,56
18-abr-10	1	0,00	192.358.682,63	13.465.107,78	0,00	0,00	0,00	0,00
18-may-10	1	0,00	192.358.682,63	13.465.107,78	0,00	0,00	0,00	0,00
18-jun-10	1	7.938.909,46	192.358.682,63	13.465.107,78	7.419.541,55	-4.065.908.770,17	519.367,91	-284.613.613,91
18-jul-10	1	0,00	184.939.141,07	12.945.739,88	0,00	0,00	0,00	0,00
18-ago-10	1	0,00	184.939.141,07	12.945.739,88	0,00	0,00	0,00	0,00
18-sep-10	1	6.745.532,55	184.939.141,07	12.945.739,88	6.304.236,03	-2.874.731.628,79	441.296,52	-201.231.214,01
18-oct-10	1	0,00	178.634.905,05	12.504.443,35	0,00	0,00	0,00	0,00
18-nov-10	1	0,00	178.634.905,05	12.504.443,35	0,00	0,00	0,00	0,00
18-dic-10	1	6.611.030,30	178.634.905,05	12.504.443,35	6.178.532,99	-2.255.164.541,59	432.497,31	-157.861.517,91
18-ene-11	1	0,00	172.456.372,06	12.071.946,04	0,00	0,00	0,00	0,00
18-feb-11	1	0,00	172.456.372,06	12.071.946,04	0,00	0,00	0,00	0,00
18-mar-11	1	6.653.347,32	172.456.372,06	12.071.946,04	6.218.081,61	-1.709.972.442,06	435.265,71	-119.698.070,94
18-abr-11	1	0,00	166.238.290,45	11.636.680,33	0,00	0,00	0,00	0,00
18-may-11	1	0,00	166.238.290,45	11.636.680,33	0,00	0,00	0,00	0,00
18-jun-11	1	5.991.873,43	166.238.290,45	11.636.680,33	5.599.881,71	-1.024.778.352,98	391.991,72	-71.734.484,71
18-jul-11	1	0,00	160.638.408,74	11.244.688,61	0,00	0,00	0,00	0,00
18-ago-11	1	0,00	160.638.408,74	11.244.688,61	0,00	0,00	0,00	0,00
18-sep-11	1	6.033.613,60	160.638.408,74	11.244.688,61	5.638.891,21	-513.139.100,56	394.722,39	-35.919.737,04
18-oct-11	1	0,00	154.999.517,52	10.849.966,23	0,00	0,00	0,00	0,00
18-nov-11	1	0,00	154.999.517,52	10.849.966,23	0,00	0,00	0,00	0,00
18-dic-11	1	6.012.907,26	154.999.517,52	10.849.966,23	5.619.539,50	0,00	393.367,76	0,00
18-ene-12	1	0,00	149.379.978,03	10.456.598,46	0,00	0,00	0,00	0,00
18-feb-12	1	0,00	149.379.978,03	10.456.598,46	0,00	0,00	0,00	0,00
18-mar-12	1	8.097.507,05	149.379.978,03	10.456.598,46	7.567.763,60	688.666.487,77	529.743,45	48.206.654,14
18-abr-12	1	0,00	141.812.214,43	9.926.855,01	0,00	0,00	0,00	0,00
18-may-12	1	0,00	141.812.214,43	9.926.855,01	0,00	0,00	0,00	0,00
18-jun-12	1	7.811.095,36	141.812.214,43	9.926.855,01	7.300.089,13	1.335.916.309,97	511.006,24	93.514.141,70
18-jul-12	1	0,00	134.512.125,30	9.415.848,77	0,00	0,00	0,00	0,00
18-ago-12	1	0,00	134.512.125,30	9.415.848,77	0,00	0,00	0,00	0,00
18-sep-12	1	7.432.543,85	134.512.125,30	9.415.848,77	6.946.302,66	1.910.233.231,32	486.241,19	133.716.326,19
18-oct-12	1	0,00	127.565.822,64	8.929.607,58	0,00	0,00	0,00	0,00
18-nov-12	1	0,00	127.565.822,64	8.929.607,58	0,00	0,00	0,00	0,00
18-dic-12	1	7.168.432,23	127.565.822,64	8.929.607,58	6.699.469,37	2.452.005.791,09	468.962,86	171.640.405,38
18-ene-13	1	0,00	120.866.353,27	8.460.644,73	0,00	0,00	0,00	0,00
18-feb-13	1	0,00	120.866.353,27	8.460.644,73	0,00	0,00	0,00	0,00
18-mar-13	1	6.808.819,81	120.866.353,27	8.460.644,73	6.363.383,00	2.901.702.646,64	445.436,81	203.119.185,26
18-abr-13	1	0,00	114.502.970,27	8.015.207,92	0,00	0,00	0,00	0,00
18-may-13	1	0,00	114.502.970,27	8.015.207,92	0,00	0,00	0,00	0,00
18-jun-13	1	6.565.766,00	114.502.970,27	8.015.207,92	6.136.229,91	3.362.653.988,70	429.536,09	235.385.779,21
18-jul-13	1	0,00	108.366.740,36	7.585.671,83	0,00	0,00	0,00	0,00
18-ago-13	1	0,00	108.366.740,36	7.585.671,83	0,00	0,00	0,00	0,00
18-sep-13	1	6.251.567,65	108.366.740,36	7.585.671,83	5.842.586,58	3.739.255.414,37	408.981,06	261.747.879,01
18-oct-13	1	0,00	102.524.153,78	7.176.690,76	0,00	0,00	0,00	0,00
18-nov-13	1	0,00	102.524.153,78	7.176.690,76	0,00	0,00	0,00	0,00
18-dic-13	1	6.027.182,95	102.524.153,78	7.176.690,76	6.027.182,95	4.405.870.734,09	0,00	0,00
18-ene-14	1	0,00	96.496.970,83	7.176.690,76	0,00	0,00	0,00	0,00
18-feb-14	1	0,00	96.496.970,83	7.176.690,76	0,00	0,00	0,00	0,00
18-mar-14	1	5.726.853,07	96.496.970,83	7.176.690,76	5.726.853,07	4.701.746.368,03	0,00	0,00
18-abr-14	1	0,00	90.770.117,76	7.176.690,76	0,00	0,00	0,00	0,00
18-may-14	1	0,00	90.770.117,76	7.176.690,76	0,00	0,00	0,00	0,00
18-jun-14	1	5.520.185,44	90.770.117,76	7.176.690,76	5.520.185,44	5.039.929.305,76	0,00	0,00
18-jul-14	1	0,00	85.249.932,33	7.176.690,76	0,00	0,00	0,00	0,00
18-ago-14	1	0,00	85.249.932,33	7.176.690,76	0,00	0,00	0,00	0,00
18-sep-14	1	5.182.222,78	85.249.932,33	7.176.690,76	5.182.222,78	5.208.133.891,12	0,00	0,00
18-oct-14	1	0,00	80.067.709,55	7.176.690,76	0,00	0,00	0,00	0,00
18-nov-14	1	0,00	80.067.709,55	7.176.690,76	0,00	0,00	0,00	0,00

DEAL	917.000.000,000	
MEZZ. DECLINN	7,00%	
MEZZ. STOPS DECLINN	0,75%	6.877.500,00
VIDA RESIDUAL DESDE	18-dic-11	

2,27

2,36

		SERIE A			SERIE B			
		Principal	PRINCIPAL	VIDA	PRINCIPAL	VIDA		
18-dic-14	1	87.244.400,31	80.067.709,55	7.176.690,76	80.067.709,55	87.754.209.665,01	7.176.690,76	7.865.653.077,87