



# **FONDO DE TITULIZACIÓN DE ACTIVOS HIPOTEBANSA X**

**Francisco Fortes Clavero**  
**Analyst**  
**Santander de Titulización**  
**Ciudad Grupo Santander**  
**Ed. Encinar 28660 Boadilla del Monte**  
**[ffortes@gruposantander.com](mailto:ffortes@gruposantander.com)**  
**Tel: +34 91 289 32 90**



**FONDO DE TITULIZACION DE ACTIVOS : HIPOTEBANSA 10**

**I. DATA OF THE FUND**

<b>Constitution Date</b>	March 4th 2002.	<b>Paying Agent</b>	Banco Santander	
<b>Disbursement Date</b>	March 7th 2002.	<b>Negotiation Market</b>	AIAF	
<b>Final Date of Redemption</b>	March 18th 2034.	<b>Rating Agencies</b>	S&P España Moody's España	
<b>Gestora</b>	Santander de Titulización	<b>Calification</b>	Initial	Current
<b>Credit Right Seller</b>	Banco Santander	<b>Class A</b>	AAA/Aaa	AAA/Aaa
<b>SWAP Counterparty</b>	Banco Santander	<b>Class B</b>	A/A2	A/A2

**II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS**

CLASS PRIORITY	NUMBER OF BONDS	NOMINAL			
			<u>INITIAL</u>	<u>CURRENT</u>	<u>%Cur//Ini</u>
Class A (ISIN=ES0338356001)	8.987	<b>Nominal per Bond</b>	100.000,00 €	25.241,21 €	
		<b>Total Nominal</b>	898.700.000,00 €	226.842.754,27 €	25,24%
Class B (ISIN=ES0338356019)	183	<b>Nominal per Bond</b>	100.000,00 €	86.770,42 €	
		<b>Total Nominal</b>	18.300.000,00 €	15.878.986,86 €	86,77%

REDEMPTION AND INTEREST OF THE BONDS			
	<u>Current</u>		<u>Next</u>
<b>Current Redemption Date</b>	18/03/2009	<b>Next Coupon Date</b>	18/06/2009
<b>Principal accrued per Bond and not paid</b>	0	<b>Interest Rate</b>	Serie A-1,839%
<b>Bullet</b>	NO		Serie B-2,179%
<b>Class A Redemption</b>	1.072,50 €	<b>Gross Interest</b>	Serie A- 118,63 €
<b>Class B Redemption</b>	3.686,89 €	<b>Next Coupon Date</b>	Serie B- 483,19 €
<b>Class A Gross Interest</b>	224,59 €	<b>Net Interest</b>	Serie A- 97,27 €
<b>Class B Gross Interest</b>	848,94 €	<b>Next Coupon Date</b>	Serie B- 396,21 €

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

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of loans	14.276	5.942
Credit Rights Outstanding Balance to be amortised	917.000.066,55 €	242.721.714,83 €
Credit Rights Outstanding Balance per loan to be amortised	64.233,68 €	40.848,49 €
Rate Interest	5,57%	5,78%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	7,82%
Average Monthly Single Rate	8,18%
Constant Prepayment Rate from Constitution	12,66%



**FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X**

**QUARTERLY BTA'S PAYOUT REPORT**

Report date: March 18th, 2009

BONDS PRINCIPAL	
PREVIOUS BALANCE:	253.034.999,50 €
PRINCIPAL AMORTISED:	10.313.258,37 €
OUTSTANDING BALANCE:	242.721.741,13 €
% OF INITIAL BALANCE:	26,47%
PRINCIPAL ACCRUED NOT PAID:	0,00

DATA	
Determination Date	March 11, 2009
Payment Date	March 18, 2009
Last Payment Date	December 18, 2008
Num of Days (Act/360)	90
3 Months Euribor(%)	1,629%
Next Payment Date	June 18, 2009

ACUMULATIVE INTEREST PAID TO	
BTH'S HOLDERS AS OF PREVIOUS PAYMENT DATE:	115.187.278,62 €
INTEREST PAID ON March 18th, 2009	2.173.746,35 €
CUMULATIVE INTEREST PAID TO BTH'S HOLDERS UP TO DATE:	117.361.024,97 €

RESIDUAL LIFE (YEARS)		
	Initial	18-Mar-2009
Class A	4,35	3,04
Class B	9,41	3,08



FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X

QUARTERLY COLLATERAL REPORT

Report date: March 18th, 2009

CREDIT RIGHTS PRINCIPAL	
PREVIOUS BALANCE:	253.034.979,81 €
PRINCIPAL AMORTISED:	10.313.264,98 €
OUTSTANDING BALANCE:	242.721.714,83 €
NUMBER OF LOANS:	5,942
LTV	44,13%

INTEREST	
INTEREST RECEIVED DURING RELEVANT PERIOD:	3.585.561,52
INTEREST ACCRUED DURING RELEVANT PERIOD:	3.515.779,39



**FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X**

**QUARTERLY COLLATERAL REPORT**

Report date: March 18th, 2009

<b>CREDIT RIGHTS IN ARREARS</b>					
CREDIT RIGHTS IN ARREARS	UP TO 30 DAYS	30 TO 60 DAYS	60 TO 90 DAYS	90 TO 180 DAYS	OVER 180 DAYS
<b>PRINCIPAL BALANCE IN ARREARS:</b>	7.308,74 €	15.765,55 €	7.100,21 €	3.725,01 €	201,33 €
<b>INTEREST ACCRUED ON CR 'S IN ARREARS:</b>	4.510,83 €	10.610,41 €	4.307,83 €	3.161,76 €	289,55 €
<b>OUTSTANDING BALANCE:</b>	895.787,16 €	1.683.169,22 €	831.700,34 €	606.566,95 €	497.226,24 €
<b>NUMBER OF LOANS:</b>	21	33	16	9	21
<b>% OF OUTSTANDING BALANCE</b>	0,37%	0,69%	0,34%	0,25%	0,205%

*This Report does not include loans in arrears from 0 to 15 days, as it is considered a technical arrear with a high percentage of recovery.*

<b>Contentius</b>	463.702,51
-------------------	------------

Contentius : Loans in which the originator will take legal actions. This amount is included in the over 180 days in arrears bucket.

<b>NET LOSS</b>	185.983,98 €
-----------------	--------------

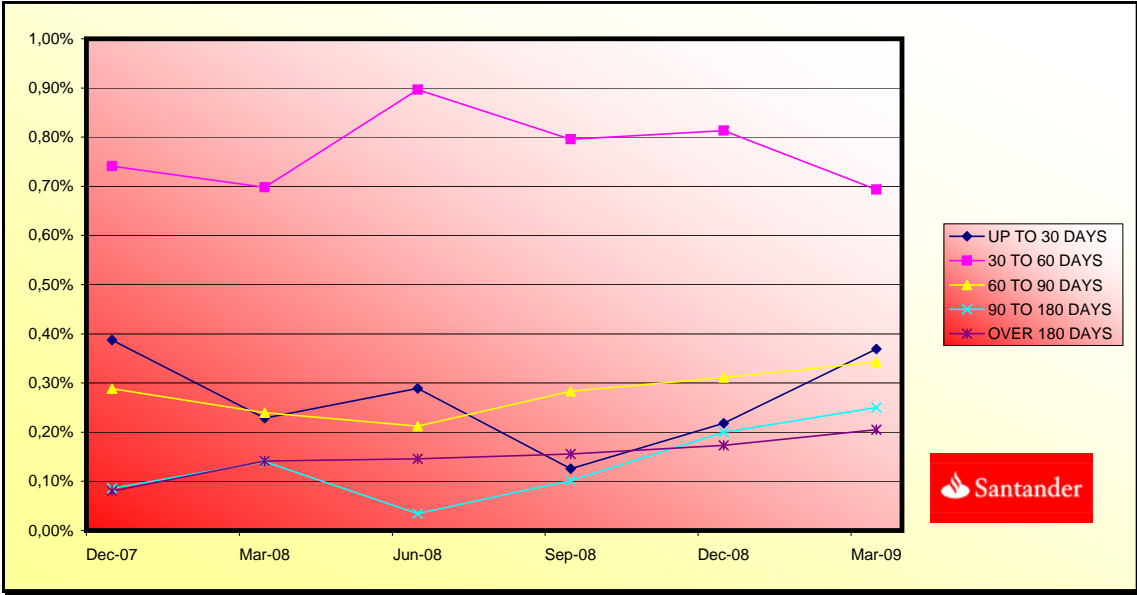
<b>TRANSITORY PROPERTY</b>	
<b>LAST BALANCE</b>	37.835,76 €
<b>CURRENT BALANCE</b>	40.290,14 €
<b>NUMBER TRANS. PROP</b>	1,00 €



**FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X**

Report date: March 18th, 2009

ARREARS PERFORMANCE						
	11-Dec-07	11-Mar-08	11-Jun-08	11-Sep-08	11-Dec-08	11-Mar-09
<b>UP TO 30 DAYS</b>	0,39%	0,23%	0,29%	0,13%	0,22%	0,369%
<b>30 TO 60 DAYS</b>	0,74%	0,70%	0,90%	0,80%	0,81%	0,693%
<b>60 TO 90 DAYS</b>	0,29%	0,24%	0,21%	0,28%	0,31%	0,343%
<b>90 TO 180 DAYS</b>	0,09%	0,14%	0,03%	0,10%	0,20%	0,250%
<b>OVER 180 DAYS</b>	0,08%	0,14%	0,15%	0,16%	0,17%	0,205%





**FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X**

**QUARTERLY REPORT - ALLOCATION OF CASH**

Report date: March 18th, 2009

<b>TOTAL CASH RECEIVED END OF PERIOD:</b>		<b>13.895.290,87 €</b>
<b>a) CASH RECEIVED - PRINCIPAL</b>		
1. AMORTISATION OF CR 'S:		10.137.937,55 €
<b>b) CASH RECEIVED - INTEREST</b>		
1. INTEREST RECEIVED FROM CR 'S:		3.585.561,52 €
2. INTEREST RECEIVED UNDER GIC:		161.307,28 €
<b>c) CONTENTIUS COLLECTION</b>		10.484,52 €
<b>d) OTHERS</b>		0,00 €

<b>TREASURY ACCOUNT STATEMENT</b>		<b>4.746.660,58 €</b>
<b>a) RELATED TO THE PRINCIPAL RESERVE FUND</b>		
1. PREVIOUS BALANCE:		2.530.349,80
2. PERIOD UTILIZATION:		-103.132,65
3. OUTSTANDING BALANCE:		2.427.217,15
<b>b) RELATED TO THE SECONDARY RESERVE FUND</b>		
1. PREVIOUS PERIOD RETENCION:		2.340.069,96
2. PERIOD UTILIZATION:		-20.626,53
3. OUTSTANDING BALANCE:		2.319.443,43
<b>c) WITHHOLDING ON BTH'S INTEREST TO BE PAID</b>		0,00

<b>TOTAL CASH PAID END OF PERIOD:</b>		<b>13.895.290,87 €</b>
1. CURRENT EXPENSES:		19.269,23 €
2. NET INTEREST UNDER CLASS A SWAP:		1.043.355,54 €
3. INTEREST PAID TO BTH'S A HOLDERS:		2.018.390,33 €
4. AMORTISATION OF BTH'S A:		9.638.557,50 €
4. AMORTISATION OF BTH'S B:		674.700,87 €
5. NET INTEREST UNDER CLASS B SWAP:		58.964,24 €
6. INTEREST PAID TO BTH'S B HOLDERS:		155.356,02 €
7. INTEREST PAID ON SUBORDINATED LOAN:		61.629,30 €
8. REPAYMENT OF SUBORDINATED LOAN:		123.759,18 €
9. FEE IN FAVOUR OF SANTANDER		225.067,84 €
10. UTILIZATIONS OF PRINCIPAL AND SECONDARY RESERVE FUND:		-123.759,18 €





FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X

CREDIT ENHANCEMENT AND SUBORDINATED LOAN

Report date: March 18th, 2009

CREDIT ENHANCEMENT		
CONCEPTS	March 7, 2002	March 18, 2009
SUBORDINATED ISSUE	2,00%	6,54%
PRINCIPAL RESERVE FUND	9.170.000 € (1,00%)	2.427.217,15(1%)
SECONDARY RESERVE FUND	3.668.000 € (0,40%)	2.319.443,43(0,96%)
EXCESS SPREAD	0,60%	0,60%

SUBORDINATED LOAN		
CONCEPTS	March 7, 2002	March 18, 2009
TOTAL OUTSTANDING A	14.046.958,00 €	4.748.386,35 €
TOTAL OUTSTANDING B	2.324.407,00 €	0
INTEREST RATE A	4,970%	5,180%
INTEREST RATE B	4,970%	



**FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X**

**TRIGGERS**

Report date: March 18th, 2009

<b>CLASS B REDEMPTION</b>	
IF 1) IS HIGHER THAN 2) CLASS B IS NOT AMORTISED	
1) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	1.103.793,19 €
2) 7% CREDIT RIGHTS OUTSTANDING BALANCE	16.990.520,04 €

**CLASS B CAN BE AMORTISED**



FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X

LTV

Report date: March 18th, 2009

LTV				
	OUTS, BALANCE	% OUTSTANDING	NUMBER LOANS	% NUM LOANS
0-9,99	18.385,08 €	7,59%	1.036	17,43%
10-19,99	14.693,94 €	6,07%	719	12,10%
20-29,99	23.443,21 €	9,68%	761	12,80%
30-39,99	34.512,34 €	14,26%	879	14,79%
40-49,99	40.908,86 €	16,90%	802	13,49%
50-59,99	52.021,58 €	21,50%	907	15,26%
60-69,99	41.981,94 €	17,35%	629	10,58%
70-79,99	14.992,50 €	6,19%	198	3,33%
>80	1.016,81 €	0,42%	11	0,18%

**PREPAYMENTS -HIPOTEBANSA X**

March 15th 2009

Date	Outstanding before prepayment	Real outstanding	1,12% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR		Outstanding after prepayment
						12,99%	8,18%	
1	917.000.000,00		100,00%	100,00%				917.000.000,00
2	914.051.238,01	902.907.626,34	98,88%	98,78%	1,22%	13,69%	1,22%	903.802.053,7
3	911.088.788,86	890.154.639,86	97,77%	97,70%	1,16%	13,02%	1,09%	890.771.406,6
4	908.112.589,00	880.892.526,40	96,67%	97,00%	1,01%	11,46%	0,72%	877.906.054,6
5	905.123.839,60	869.332.197,68	95,59%	96,05%	1,00%	11,40%	0,99%	865.205.226,7
6	902.121.217,43	859.491.890,58	94,52%	95,27%	0,96%	10,97%	0,80%	852.665.734,4
7	899.104.658,08	851.058.890,36	93,46%	94,66%	0,91%	10,40%	0,65%	840.285.643,5
8	896.074.096,87	841.285.243,08	92,41%	93,89%	0,90%	10,25%	0,81%	828.063.042,2
9	893.029.468,80	832.131.966,74	91,37%	93,18%	0,88%	10,05%	0,75%	815.996.040,7
10	889.970.708,59	822.023.405,27	90,35%	92,37%	0,88%	10,05%	0,88%	804.082.771,6
11	886.899.610,85	810.027.297,96	89,34%	91,33%	0,90%	10,31%	1,12%	792.323.050,8
12	883.814.258,11	801.043.118,49	88,33%	90,63%	0,89%	10,17%	0,76%	780.713.362,5
13	880.714.584,18	792.833.367,84	87,34%	90,02%	0,87%	9,98%	0,68%	769.251.904,2
14	877.600.522,61	782.569.617,37	86,36%	89,17%	0,88%	10,04%	0,94%	757.936.894,0
15	874.472.006,59	777.414.915,92	85,40%	88,90%	0,84%	9,59%	0,30%	746.766.571,2
16	871.328.969,05	763.569.938,46	84,44%	87,63%	0,88%	10,02%	1,43%	735.739.195,4
17	868.177.587,15	753.062.767,91	83,49%	86,74%	0,89%	10,12%	1,02%	724.858.260,3
18	865.011.577,58	740.400.511,46	82,56%	85,59%	0,91%	10,40%	1,32%	714.116.759,1
19	861.830.872,46	730.693.726,24	81,63%	84,78%	0,91%	10,42%	0,95%	703.513.013,0
20	858.635.403,56	717.375.382,95	80,71%	83,55%	0,94%	10,73%	1,46%	693.045.362,7
21	855.425.102,36	702.361.237,98	79,81%	82,11%	0,98%	11,16%	1,73%	682.712.168,3
22	852.199.900,01	689.319.019,25	78,91%	80,89%	1,00%	11,42%	1,49%	672.511.808,8
23	848.973.670,82	676.926.186,29	78,03%	79,73%	1,02%	11,62%	1,42%	662.453.562,7
24	845.732.466,56	666.509.277,54	77,15%	78,81%	1,03%	11,68%	1,16%	652.524.772,6
25	842.476.217,70	657.731.166,30	76,29%	78,07%	1,03%	11,64%	0,94%	642.723.876,4
26	839.204.854,42	644.603.859,65	75,43%	76,81%	1,05%	11,89%	1,61%	633.049.330,4
27	835.918.306,57	635.093.194,16	74,59%	75,98%	1,05%	11,91%	1,09%	623.499.608,9
28	832.616.503,65	627.050.897,34	73,75%	75,31%	1,04%	11,84%	0,87%	614.073.203,9
29	829.312.946,33	615.244.852,93	72,93%	74,19%	1,06%	12,01%	1,49%	604.778.522,3
30	825.994.055,00	604.894.935,99	72,11%	73,23%	1,07%	12,09%	1,29%	595.604.017,5
31	822.659.758,48	572.180.148,60	71,30%	69,55%	1,20%	13,52%	5,02%	586.548.236,5
32	819.309.985,26	562.399.338,00	70,50%	68,64%	1,21%	13,55%	1,31%	577.609.742,9
33	815.944.663,52	553.054.228,84	69,71%	67,78%	1,21%	13,57%	1,26%	568.787.117,3
34	812.563.721,08	543.620.997,39	68,93%	66,90%	1,21%	13,60%	1,30%	560.078.957,0
35	809.190.318,92	530.939.482,41	68,15%	65,61%	1,23%	13,82%	1,93%	551.499.710,2
36	805.801.258,56	521.505.382,83	67,39%	64,72%	1,24%	13,86%	1,36%	543.031.889,5
37	802.396.467,32	513.337.300,73	66,63%	63,98%	1,23%	13,83%	1,15%	534.674.144,9
38	798.975.872,16	505.464.441,61	65,89%	63,26%	1,23%	13,80%	1,11%	526.425.141,7
39	795.539.399,74	494.636.640,32	65,15%	62,18%	1,24%	13,93%	1,72%	518.283.561,2
40	792.086.976,37	484.288.743,29	64,42%	61,14%	1,25%	14,05%	1,67%	510.248.099,9
41	788.648.823,17	475.111.533,01	63,70%	60,24%	1,26%	14,10%	1,47%	502.336.766,5
42	785.194.711,21	466.804.454,53	62,98%	59,45%	1,26%	14,12%	1,32%	494.528.647,1
43	781.724.566,41	461.752.924,62	62,28%	59,07%	1,25%	13,97%	0,64%	486.822.488,2
44	778.238.314,35	454.431.330,85	61,58%	58,39%	1,24%	13,94%	1,14%	479.217.051,1
45	774.735.880,28	446.092.808,14	60,89%	57,58%	1,25%	13,98%	1,39%	471.711.111,7
46	771.217.189,08	437.657.141,61	60,20%	56,75%	1,25%	14,02%	1,44%	464.303.460,1
47	767.705.836,63	427.609.446,30	59,53%	55,70%	1,26%	14,16%	1,85%	457.006.991,9
48	764.178.185,66	420.381.426,81	58,86%	55,01%	1,26%	14,15%	1,24%	449.806.182,9
49	760.634.160,51	413.595.736,60	58,20%	54,38%	1,26%	14,13%	1,16%	442.699.868,9
50	757.073.685,18	406.186.992,01	57,55%	53,65%	1,26%	14,14%	1,33%	435.686.899,0
51	753.496.683,30	399.504.359,17	56,90%	53,02%	1,26%	14,13%	1,18%	428.766.136,3
52	749.903.078,18	392.379.303,86	56,27%	52,32%	1,26%	14,14%	1,31%	421.936.456,9
53	746.318.997,85	385.629.856,25	55,63%	51,67%	1,26%	14,13%	1,25%	415.211.329,2
54	742.718.281,41	378.462.793,09	55,01%	50,96%	1,26%	14,16%	1,38%	408.574.816,7
55	739.100.851,65	374.805.632,94	54,39%	50,71%	1,25%	14,01%	0,48%	402.025.838,2
56	735.466.630,99	368.714.578,57	53,78%	50,13%	1,25%	13,99%	1,14%	395.563.325,2
57	731.815.541,48	363.303.830,90	53,18%	49,64%	1,24%	13,93%	0,98%	389.186.222,0
58	728.147.504,84	357.755.940,18	52,58%	49,13%	1,24%	13,90%	1,03%	382.893.485,1
59	724.498.421,62	349.986.397,02	51,99%	48,31%	1,25%	13,98%	1,68%	376.702.790,8
60	720.832.400,59	343.637.487,31	51,41%	47,67%	1,25%	13,99%	1,31%	370.594.078,8
61	717.149.363,10	338.632.689,75	50,84%	47,22%	1,24%	13,94%	0,95%	364.566.346,8
62	713.449.230,18	334.334.773,79	50,27%	46,86%	1,23%	13,85%	0,76%	358.618.604,0
63	709.731.922,48	328.566.147,99	49,70%	46,29%	1,23%	13,85%	1,21%	352.749.871,4
64	705.997.360,27	323.831.652,27	49,14%	45,87%	1,23%	13,80%	0,92%	346.959.181,4
65	702.276.916,27	317.422.711,80	48,59%	45,20%	1,23%	13,83%	1,46%	341.260.861,9
66	698.539.203,20	313.068.279,93	48,05%	44,82%	1,23%	13,77%	0,84%	335.638.411,5
67	694.784.140,91	309.903.729,44	47,51%	44,60%	1,22%	13,65%	0,48%	330.090.900,1
68	691.011.648,88	306.844.430,83	46,98%	44,41%	1,20%	13,53%	0,45%	324.617.408,6
69	687.221.646,19	302.953.643,62	46,45%	44,08%	1,20%	13,46%	0,72%	319.217.028,8
70	683.414.051,58	300.240.796,83	45,93%	43,93%	1,18%	13,33%	0,34%	313.888.863,2
71	679.654.390,30	290.685.227,82	45,41%	42,77%	1,21%	13,55%	2,65%	308.661.819,9
72	675.877.277,93	287.175.817,36	44,91%	42,49%	1,20%	13,47%	0,66%	303.504.695,8
73	672.082.633,46	284.295.478,55	44,40%	42,30%	1,19%	13,36%	0,44%	298.416.632,0

74	1-abr-08	668.270.375,51	279.959.571,85	43,90%	41,89%	1,18%	13,33%	0,96%	10,97%	293.396.779,9
75	1-may-08	664.440.422,34	277.116.950,87	43,41%	41,71%	1,17%	13,22%	0,44%	5,21%	288.444.300,6
76	1-jun-08	660.592.691,80	273.736.785,58	42,92%	41,44%	1,17%	13,15%	0,64%	7,46%	283.558.365,2
77	1-jul-08	656.784.093,55	269.287.703,97	42,44%	41,00%	1,17%	13,13%	1,05%	11,95%	278.762.344,2
78	1-ago-08	652.957.817,05	265.480.611,09	41,97%	40,66%	1,16%	13,09%	0,84%	9,58%	274.030.807,2
79	1-sep-08	649.113.780,26	262.934.156,67	41,50%	40,51%	1,15%	12,98%	0,37%	4,38%	269.362.960,2
80	1-oct-08	645.251.900,73	257.017.816,26	41,03%	39,83%	1,16%	13,05%	1,67%	18,25%	264.758.018,6
81	1-nov-08	641.372.095,64	253.796.965,14	40,57%	39,57%	1,15%	12,98%	0,66%	7,59%	260.215.207,1
82	1-dic-08	637.474.281,79	253.034.979,81	40,12%	39,69%	1,13%	12,79%	-0,31%	-3,78%	255.733.759,6
83	1-ene-09	633.619.665,84	248.984.122,55	39,67%	39,30%	1,13%	12,78%	1,00%	11,39%	251.337.230,8
84	1-feb-09	629.747.158,05	245.892.346,76	39,22%	39,05%	1,13%	12,71%	0,63%	7,35%	247.000.127,0
85	1-mar-09	625.856.675,37	242.721.714,83	38,78%	38,78%	1,12%	12,66%	0,68%	7,82%	242.721.714,8

DEAL 917.000.000,000  
 MEZZ. DECLINN 7,00%  
 MEZZ. STOPS DECLINN 0,75% 6.877.500,00  
 VIDA RESIDUAL DESDE 11-mar-09

3,04 3,08

FECHA				SERIE A		SERIE B	
	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
		898.700.000,00	18.300.000,00				
11-abr-02	0,00	898.700.000,00	18.300.000,00	0,00	0,00	0,00	0,00
11-may-02 1	0,00	898.700.000,00	18.300.000,00	0,00	0,00	0,00	0,00
11-jun-02 1	39.093.945,36	898.700.000,00	18.300.000,00	39.093.945,36	-96.366.575.304,91	0,00	0,00
11-jul-02 1	0,00	859.606.054,64	18.300.000,00	0,00	0,00	0,00	0,00
11-ago-02 1	0,00	859.606.054,64	18.300.000,00	0,00	0,00	0,00	0,00
11-sep-02 1	37.620.411,11	859.606.054,64	18.300.000,00	37.620.411,11	-89.273.235.556,88	0,00	0,00
11-oct-02 1	0,00	821.985.643,54	18.300.000,00	0,00	0,00	0,00	0,00
11-nov-02 1	0,00	821.985.643,54	18.300.000,00	0,00	0,00	0,00	0,00
11-dic-02 1	36.202.871,98	821.985.643,54	18.300.000,00	36.202.871,98	-82.614.953.861,01	0,00	0,00
11-ene-03 1	0,00	785.782.771,55	18.300.000,00	0,00	0,00	0,00	0,00
11-feb-03 1	0,00	785.782.771,55	18.300.000,00	0,00	0,00	0,00	0,00
11-mar-03 1	34.830.867,39	785.782.771,55	18.300.000,00	34.830.867,39	-76.349.261.310,78	0,00	0,00
11-abr-03 1	0,00	750.951.904,17	18.300.000,00	0,00	0,00	0,00	0,00
11-may-03 1	0,00	750.951.904,17	18.300.000,00	0,00	0,00	0,00	0,00
11-jun-03 1	33.512.708,73	750.951.904,17	18.300.000,00	33.512.708,73	-70.376.688.328,84	0,00	0,00
11-jul-03 1	0,00	717.439.195,44	18.300.000,00	0,00	0,00	0,00	0,00
11-ago-03 1	0,00	717.439.195,44	18.300.000,00	0,00	0,00	0,00	0,00
11-sep-03 1	32.226.182,40	717.439.195,44	18.300.000,00	32.226.182,40	-64.710.174.268,64	0,00	0,00
11-oct-03 1	0,00	685.213.013,04	18.300.000,00	0,00	0,00	0,00	0,00
11-nov-03 1	0,00	685.213.013,04	18.300.000,00	0,00	0,00	0,00	0,00
11-dic-03 1	31.001.204,19	685.213.013,04	18.300.000,00	31.001.204,19	-59.429.308.432,94	0,00	0,00
11-ene-04 1	0,00	654.211.808,85	18.300.000,00	0,00	0,00	0,00	0,00
11-feb-04 1	0,00	654.211.808,85	18.300.000,00	0,00	0,00	0,00	0,00
11-mar-04 1	29.787.932,46	654.211.808,85	18.300.000,00	29.787.932,46	-54.392.764.667,00	0,00	0,00
11-abr-04 1	0,00	624.423.876,39	18.300.000,00	0,00	0,00	0,00	0,00
11-may-04 1	0,00	624.423.876,39	18.300.000,00	0,00	0,00	0,00	0,00
11-jun-04 1	28.650.672,48	624.423.876,39	18.300.000,00	28.650.672,48	-49.680.266.073,48	0,00	0,00
11-jul-04 1	0,00	595.773.203,91	18.300.000,00	0,00	0,00	0,00	0,00
11-ago-04 1	0,00	595.773.203,91	18.300.000,00	0,00	0,00	0,00	0,00
11-sep-04 1	27.524.967,46	595.773.203,91	18.300.000,00	27.524.967,46	-45.195.996.566,46	0,00	0,00
11-oct-04 1	0,00	568.248.236,45	18.300.000,00	0,00	0,00	0,00	0,00
11-nov-04 1	0,00	568.248.236,45	18.300.000,00	0,00	0,00	0,00	0,00
11-dic-04 1	26.469.279,48	568.248.236,45	18.300.000,00	26.469.279,48	-41.053.852.466,62	0,00	0,00
11-ene-05 1	0,00	541.778.956,98	18.300.000,00	0,00	0,00	0,00	0,00
11-feb-05 1	0,00	541.778.956,98	18.300.000,00	0,00	0,00	0,00	0,00
11-mar-05 1	25.404.812,10	541.778.956,98	18.300.000,00	25.404.812,10	-37.116.430.473,31	0,00	0,00
11-abr-05 1	0,00	516.374.144,88	18.300.000,00	0,00	0,00	0,00	0,00
11-may-05 1	0,00	516.374.144,88	18.300.000,00	0,00	0,00	0,00	0,00
11-jun-05 1	24.426.044,98	516.374.144,88	18.300.000,00	24.426.044,98	-33.439.255.583,48	0,00	0,00
11-jul-05 1	0,00	491.948.099,90	18.300.000,00	0,00	0,00	0,00	0,00
11-ago-05 1	0,00	491.948.099,90	18.300.000,00	0,00	0,00	0,00	0,00
11-sep-05 1	23.425.611,68	491.948.099,90	18.300.000,00	23.425.611,68	-29.914.506.120,69	0,00	0,00
11-oct-05 1	0,00	468.522.488,21	18.300.000,00	0,00	0,00	0,00	0,00
11-nov-05 1	0,00	468.522.488,21	18.300.000,00	0,00	0,00	0,00	0,00
11-dic-05 1	22.519.028,14	468.522.488,21	18.300.000,00	22.519.028,14	-26.707.567.375,69	0,00	0,00
11-ene-06 1	0,00	446.003.460,07	18.300.000,00	0,00	0,00	0,00	0,00
11-feb-06 1	0,00	446.003.460,07	18.300.000,00	0,00	0,00	0,00	0,00
11-mar-06 1	21.603.591,20	446.003.460,07	18.300.000,00	21.603.591,20	-23.677.535.951,64	0,00	0,00
11-abr-06 1	0,00	424.399.868,88	18.300.000,00	0,00	0,00	0,00	0,00
11-may-06 1	0,00	424.399.868,88	18.300.000,00	0,00	0,00	0,00	0,00
11-jun-06 1	20.763.411,99	424.399.868,88	18.300.000,00	20.763.411,99	-20.846.465.640,13	0,00	0,00
11-jul-06 1	0,00	403.636.456,88	18.300.000,00	0,00	0,00	0,00	0,00
11-ago-06 1	0,00	403.636.456,88	18.300.000,00	0,00	0,00	0,00	0,00
11-sep-06 1	19.910.618,71	403.636.456,88	18.300.000,00	19.910.618,71	-18.158.484.266,46	0,00	0,00
11-oct-06 1	0,00	383.725.838,17	18.300.000,00	0,00	0,00	0,00	0,00
11-nov-06 1	0,00	383.725.838,17	18.300.000,00	0,00	0,00	0,00	0,00
11-dic-06 1	19.132.353,05	383.725.838,17	18.300.000,00	19.132.353,05	-15.707.661.852,72	0,00	0,00
11-ene-07 1	0,00	364.593.485,12	18.300.000,00	0,00	0,00	0,00	0,00
11-feb-07 1	0,00	364.593.485,12	18.300.000,00	0,00	0,00	0,00	0,00
11-mar-07 1	18.327.138,34	364.593.485,12	18.300.000,00	18.327.138,34	-13.397.138.126,21	0,00	0,00
11-abr-07 1	0,00	346.266.346,78	18.300.000,00	0,00	0,00	0,00	0,00
11-may-07 1	0,00	346.266.346,78	18.300.000,00	0,00	0,00	0,00	0,00
11-jun-07 1	17.607.165,40	346.266.346,78	18.300.000,00	17.607.165,40	-11.250.978.691,24	0,00	0,00
11-jul-07 1	0,00	328.659.181,38	18.300.000,00	0,00	0,00	0,00	0,00
11-ago-07 1	0,00	328.659.181,38	18.300.000,00	0,00	0,00	0,00	0,00
11-sep-07 1	16.868.281,29	328.659.181,38	18.300.000,00	16.868.281,29	-9.226.949.864,37	0,00	0,00
11-oct-07 1	0,00	311.790.900,09	18.300.000,00	0,00	0,00	0,00	0,00
11-nov-07 1	0,00	311.790.900,09	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 11-mar-09

3,04 3,08

		SERIE A			SERIE B			
		PRINCIPAL	SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA
11-dic-07	1	16.202.036,88	311.790.900,09	18.300.000,00	16.202.036,88	-7.388.128.819,12	0,00	0,00
11-ene-08	1	0,00	295.588.863,21	18.300.000,00	0,00	0,00	0,00	0,00
11-feb-08	1	0,00	295.588.863,21	18.300.000,00	0,00	0,00	0,00	0,00
11-mar-08	1	15.472.231,18	295.588.863,21	18.300.000,00	15.472.231,18	-5.647.364.381,65	0,00	0,00
11-abr-08	1	0,00	280.116.632,03	18.300.000,00	0,00	0,00	0,00	0,00
11-may-08	1	0,00	280.116.632,03	18.300.000,00	0,00	0,00	0,00	0,00
11-jun-08	1	14.858.266,84	280.116.632,03	18.300.000,00	14.858.266,84	-4.056.306.846,71	0,00	0,00
11-jul-08	1	0,00	265.258.365,19	18.300.000,00	0,00	0,00	0,00	0,00
11-ago-08	1	0,00	265.258.365,19	18.300.000,00	0,00	0,00	0,00	0,00
11-sep-08	1	14.195.405,03	265.258.365,19	18.300.000,00	13.517.280,93	-2.446.627.848,61	678.124,10	-122.740.462,46
11-oct-08	1	0,00	251.741.084,26	17.621.875,90	0,00	0,00	0,00	0,00
11-nov-08	1	0,00	251.741.084,26	17.621.875,90	0,00	0,00	0,00	0,00
11-dic-08	1	13.629.200,56	251.741.084,26	17.621.875,90	12.737.570,62	-1.146.381.355,40	891.629,94	-80.246.694,88
11-ene-09	1	0,00	239.003.513,64	16.730.245,95	0,00	0,00	0,00	0,00
11-feb-09	1	0,00	239.003.513,64	16.730.245,95	0,00	0,00	0,00	0,00
11-mar-09	1	13.012.044,77	239.003.513,64	16.730.245,95	12.160.789,50	0,00	851.255,27	0,00
11-abr-09	1	0,00	226.842.724,14	15.878.990,69	0,00	0,00	0,00	0,00
11-may-09	1	0,00	226.842.724,14	15.878.990,69	0,00	0,00	0,00	0,00
11-jun-09	1	12.490.291,60	226.842.724,14	15.878.990,69	11.673.169,72	1.073.931.614,40	817.121,88	75.175.213,01
11-jul-09	1	0,00	215.169.554,42	15.061.868,81	0,00	0,00	0,00	0,00
11-ago-09	1	0,00	215.169.554,42	15.061.868,81	0,00	0,00	0,00	0,00
11-sep-09	1	11.876.085,89	215.169.554,42	15.061.868,81	11.099.145,70	2.042.242.807,95	776.940,20	142.956.996,56
11-oct-09	1	0,00	204.070.408,72	14.284.928,61	0,00	0,00	0,00	0,00
11-nov-09	1	0,00	204.070.408,72	14.284.928,61	0,00	0,00	0,00	0,00
11-dic-09	1	11.397.796,41	204.070.408,72	14.284.928,61	10.652.146,18	2.929.340.199,21	745.650,23	205.053.813,94
11-ene-10	1	0,00	193.418.262,54	13.539.278,38	0,00	0,00	0,00	0,00
11-feb-10	1	0,00	193.418.262,54	13.539.278,38	0,00	0,00	0,00	0,00
11-mar-10	1	10.772.151,34	193.418.262,54	13.539.278,38	10.067.431,16	3.674.612.373,33	704.720,18	257.222.866,13
11-abr-10	1	0,00	183.350.831,38	12.834.558,20	0,00	0,00	0,00	0,00
11-may-10	1	0,00	183.350.831,38	12.834.558,20	0,00	0,00	0,00	0,00
11-jun-10	1	10.337.091,32	183.350.831,38	12.834.558,20	9.660.833,01	4.415.000.687,06	676.258,31	309.050.048,09
11-jul-10	1	0,00	173.689.998,37	12.158.299,89	0,00	0,00	0,00	0,00
11-ago-10	1	0,00	173.689.998,37	12.158.299,89	0,00	0,00	0,00	0,00
11-sep-10	1	9.741.588,01	173.689.998,37	12.158.299,89	9.104.287,86	4.998.254.033,36	637.300,15	349.877.782,34
11-oct-10	1	0,00	164.585.710,51	11.520.999,74	0,00	0,00	0,00	0,00
11-nov-10	1	0,00	164.585.710,51	11.520.999,74	0,00	0,00	0,00	0,00
11-dic-10	1	9.347.289,89	164.585.710,51	11.520.999,74	8.735.784,94	5.590.902.364,70	611.504,95	391.363.165,53
11-ene-11	1	0,00	155.849.925,57	10.909.494,79	0,00	0,00	0,00	0,00
11-feb-11	1	0,00	155.849.925,57	10.909.494,79	0,00	0,00	0,00	0,00
11-mar-11	1	8.849.245,13	155.849.925,57	10.909.494,79	8.270.322,55	6.037.335.463,22	578.922,58	422.613.482,43
11-abr-11	1	0,00	147.579.603,02	10.330.572,21	0,00	0,00	0,00	0,00
11-may-11	1	0,00	147.579.603,02	10.330.572,21	0,00	0,00	0,00	0,00
11-jun-11	1	8.489.709,51	147.579.603,02	10.330.572,21	7.934.307,96	6.522.001.140,77	555.401,56	456.540.079,85
11-jul-11	1	0,00	139.645.295,06	9.775.170,65	0,00	0,00	0,00	0,00
11-ago-11	1	0,00	139.645.295,06	9.775.170,65	0,00	0,00	0,00	0,00
11-sep-11	1	8.084.179,26	139.645.295,06	9.775.170,65	7.555.307,72	6.905.551.251,80	528.871,54	483.388.587,63
11-oct-11	1	0,00	132.089.987,34	9.246.299,11	0,00	0,00	0,00	0,00
11-nov-11	1	0,00	132.089.987,34	9.246.299,11	0,00	0,00	0,00	0,00
11-dic-11	1	7.753.809,19	132.089.987,34	9.246.299,11	7.246.550,65	7.282.783.401,33	507.258,55	509.794.838,09
11-ene-12	1	0,00	124.843.436,70	8.739.040,57	0,00	0,00	0,00	0,00
11-feb-12	1	0,00	124.843.436,70	8.739.040,57	0,00	0,00	0,00	0,00
11-mar-12	1	7.349.559,50	124.843.436,70	8.739.040,57	6.868.747,19	7.528.146.925,54	480.812,30	526.970.284,79
11-abr-12	1	0,00	117.974.689,50	8.258.228,27	0,00	0,00	0,00	0,00
11-may-12	1	0,00	117.974.689,50	8.258.228,27	0,00	0,00	0,00	0,00
11-jun-12	1	7.047.726,78	117.974.689,50	8.258.228,27	6.586.660,54	7.824.952.724,20	461.066,24	547.746.690,69
11-jul-12	1	0,00	111.388.028,96	7.797.162,03	0,00	0,00	0,00	0,00
11-ago-12	1	0,00	111.388.028,96	7.797.162,03	0,00	0,00	0,00	0,00
11-sep-12	1	6.673.649,13	111.388.028,96	7.797.162,03	6.237.055,27	7.983.430.739,65	436.593,87	558.840.151,78
11-oct-12	1	0,00	105.150.973,69	7.360.568,16	0,00	0,00	0,00	0,00
11-nov-12	1	0,00	105.150.973,69	7.360.568,16	0,00	0,00	0,00	0,00
11-dic-12	1	6.398.187,98	105.150.973,69	7.360.568,16	5.979.614,94	8.198.052.079,04	418.573,05	573.863.645,53
11-ene-13	1	0,00	99.171.358,76	6.941.995,11	0,00	0,00	0,00	0,00
11-feb-13	1	0,00	99.171.358,76	6.941.995,11	0,00	0,00	0,00	0,00
11-mar-13	1	6.048.110,70	99.171.358,76	6.941.995,11	6.048.110,70	8.836.289.730,83	0,00	0,00
11-abr-13	1	0,00	93.123.248,06	6.941.995,11	0,00	0,00	0,00	0,00
11-may-13	1	0,00	93.123.248,06	6.941.995,11	0,00	0,00	0,00	0,00
11-jun-13	1	5.797.221,57	93.123.248,06	6.941.995,11	5.797.221,57	9.003.085.092,27	0,00	0,00
11-jul-13	1	0,00	87.326.026,49	6.941.995,11	0,00	0,00	0,00	0,00
11-ago-13	1	0,00	87.326.026,49	6.941.995,11	0,00	0,00	0,00	0,00
11-sep-13	1	5.491.841,11	87.326.026,49	6.941.995,11	5.491.841,11	9.034.078.623,62	0,00	0,00
11-oct-13	1	0,00	81.834.185,38	6.941.995,11	0,00	0,00	0,00	0,00
11-nov-13	1	0,00	81.834.185,38	6.941.995,11	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				11-mar-09			

3,04 3,08

		PRINCIPAL	SENIOR	MEZZANIE	SERIE A		SERIE B	
					PRINCIPAL	VIDA	PRINCIPAL	VIDA
11-dic-13	1	88.776.180,50	81.834.185,38	6.941.995,11	81.834.185,38	142.064.145.825,43	6.941.995,11	12.051.303.510,96