



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:

May 18, 2009 - August 17, 2009

YEAR:

2009

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	Aaa/AAA
		CLASS B	A2/A	A2/A

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	32.071,16	
		Total Nominal	1.040.800.000,00	333.796.633,28	32,07 %
CLASS B ES0338447016	212	Nominal per Bond	100.000,00	94.470,75	
		Total Nominal	21.200.000,00	20.027.799,00	94,47 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period August 17, 2009			Next Payment Date November 16, 2009		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	1.129,88 €	126,39 €	1,1130 %	90,23 €	73,99 €
CLASS B	3.328,24 €	424,22 €	1,3230 %	315,93 €	259,07 €
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	13.082	6.406
CR's Outstanding to be amortised	1.062.000.934,18	353.824.448,77
CR's Outstanding per Loan to be amortised	81.180,32	55.033,78
Interest Rate	4,46 %	4,08 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	7,41 %
Average Monthly Single Rate	7,59 %
Constant Prepayment Rate from Constitution	11,36 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	28.032,11	41.218,96	0,00
Debt to be amortised	0,00	0,00	353.784.032,19
Total Debt	28.032,11	41.218,96	353.784.032,19

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QUARTERLY BONDS PAYOUT REPORT

August 17, 2009

BONDS. PRINCIPAL	
Previous Balance	366.289.810,20 €
Principal Amortised	12.465.361,42 €
Outstanding Balance	353.824.448,77 €
% of Initial Balance	33,32 %
Principal accrued and unpaid	0,00 €

INTEREST PAID	
CLASS A	1.315.467,12 €
CLASS B	89.934,64 €
Interest accrued and unpaid	0,00 €

DATA	
Determination Date	August 10, 2009
Payment Date	August 17, 2009
Last Payment Date	May 18, 2009
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,873 %
Next Payment Date	November 16, 2009

RESIDUAL LIFE (YEARS)		
	INITIAL	August 17, 2009
CLASS A	6,7	3,8
CLASS B	12,8	3,84

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QUARTERLY COLLATERAL REPORT

August 17, 2009

PRINCIPAL	
Previous Balance	366.289.849,16 €
Principal Amortised	12.465.400,39 €
Outstanding Balance	353.824.448,77 €
Number of Credit Rights	6.406
LTV	48,78%

INTEREST	
Interest received during relevant period	3.852.158,81 €
Interest accrued during relevant period	4.038.981,18 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	OVER 180 DAYS
Principal Balance in Arrears	16.883,43 €	17.573,27 €	4.066,63 €	1.893,25 €	0,00 €
Interest accrued on Credit Rights in Arrears	11.148,68 €	11.676,65 €	3.978,53 €	2.030,63 €	0,00 €
Outstanding Balance	2.536.612,12 €	2.643.483,58 €	1.374.801,77 €	335.474,43 €	1.278.022,95 €
Number of Credit Rights	44	42	23	6	18
% of Outstanding Balance	0,72 %	0,75 %	0,39 %	0,09 %	0,36%

(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.

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QUARTERLY COLLATERAL REPORT

August 17, 2009

CONTENTIOUS / JUDICIAL	
Last balance	1.227.124,10 €
Difference in Actual Period	50.898,85 €
Current balance	1.278.022,95 €
Contentious CR's number	23

TRANSITORY PROPERTIES	
Last balance	519.712,26 €
Difference in Actual Period	124.739,60 €
Current balance	644.451,86 €
Transitory properties CR's number	7

NET LOSS	
Last balance	236.763,86 €
Difference in Actual Period	-49.175,86 €
Current balance	187.588,00 €

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QUARTERLY REPORT - ALLOCATION OF CASH

August 17, 2009

TOTAL CASH RECEIVED END OF PERIOD	16.536.801,00 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	12.505.665,84 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	3.852.158,81 €
Interest received under GIC	172.239,03 €
CONTENTIOUS	6.737,32 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	0,00 €

TREASURY ACCOUNT STATEMENT	7.077.805,61 €
PRINCIPAL RESERVE FUND	
Previous Balance	3.662.898,49 €
Period utilization	124.654,00 €
Outstanding Balance	3.538.244,49 €
PRINCIPAL RESERVE FUND	
Previous Balance	3.570.724,62 €
Period utilization	31.163,50 €
Outstanding Balance	3.539.561,12 €
WITHHOLDING TAXES	1.005,12 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	16.536.801,00 €
ORDINARY EXPENSES	348,00 €
MANAGEMENT FEE	27.396,47 €
SWAP A COLLECTION	-1.315.475,71 €
SWAP A PAYMENT	3.310.875,93 €
SWAP B COLLECTION	-89.934,52 €
SWAP B PAYMENT	198.652,56 €
CLASS A INTEREST	1.315.467,12 €
CLASS A REDEMPTION	11.759.791,04 €
CLASS B REDEMPTION	705.586,88 €
CLASS B INTEREST	89.934,64 €
SUBORDINATED LOAN A INTEREST	72.516,01 €
SUBORDINATED LOAN B INTEREST	0,00 €
SUBORDINATED LOAN A REDEMPTION	155.817,50 €
SUBORDINATED LOAN B REDEMPTION	0,00 €
ADMINISTRATION FEE	6.000,00 €
VARIABLE FEE	455.642,58 €
RESERVE FUND USE	-155.817,50 €

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CREDIT ENHACEMENT AND SUBORDINATED LOAN

August 17, 2009

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	August 17, 2009
SUBORDINATED ISSUE	2,00 %	5,66 %
PRINCIPAL RESERVE FUND	10.620.000,00 € (1,00 %)	3.538.244,49 € (1,00 %)
PRINCIPAL RESERVE FUND	5.310.000,00 € (0,50 %)	3.539.561,12 € (1,00 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	August 17, 2009
SUBORDINATED LOAN A		
Total Outstanding Subordinated Loan	17.045.178,00 €	7.079.528,94 €
Interest Rate	3,860 %	3,480%
SUBORDINATED LOAN B		
Total Outstanding Subordinated Loan	1.820.821,00 €	0,00 €
Interest Rate	3,860 %	

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TRIGGERS OF THE MODEL

August 17, 2009

RESERVE FUND's TRIGGERS

IF 1) IS HIGHER THAN 2) RESERVE FUNDS WILL NOT BE REDUCED	
1) 99% PREVIOUS BTA BALANCE	362.626.912,09 €
2) CREDIT RIGHTS OUTSTANDING BALANCE (ARREARS < 90 DAYS) + CRS REDEMPTION	364.716.617,23 €

RESERVE FUND IS REDUCED IN THIS PERIOD

BOND's TRIGGERS

IF 1) IS HIGHER THAN 2) CLASS B IS NOT AMORTISED	
1) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	1.613.497,38 €
2) 4% CREDIT RIGHTS OUTSTANDING BALANCE	14.152.977,95 €

CLASS B IS AMORTISED

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DEFINITIONS

August 17, 2009

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, stratification 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).

GROSS LOSSES Those loans which the Originator considers that will not recover, without taking into account the recovered amount.

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.

CUMULATIVE FAILED LOANS Accumulated outstanding balance of the failed loans without taking into account the recovered amount.

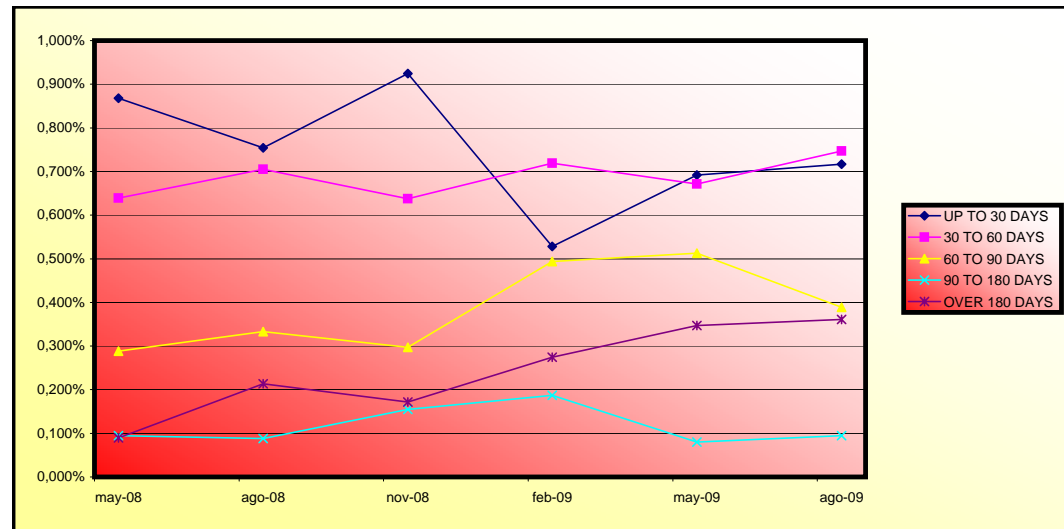
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

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: August 18th, 2009

ARREARS PERFORMANCE						
	08/05/2008	08/08/2008	08/11/2008	09/02/2009	08/05/2009	10/08/2009
UP TO 30 DAYS	0,868%	0,754%	0,924%	0,529%	0,692%	0,717%
30 TO 60 DAYS	0,639%	0,705%	0,638%	0,719%	0,671%	0,747%
60 TO 90 DAYS	0,288%	0,333%	0,297%	0,494%	0,513%	0,389%
90 TO 180 DAYS	0,095%	0,088%	0,155%	0,187%	0,080%	0,095%
OVER 180 DAYS	0,089%	0,214%	0,172%	0,275%	0,347%	0,361%



**FONDO DE TITULIZACIÓN DE ACTIVOS
HIPOTEBANSA 11**

LOAN TO VALUE

Report date: August 18th, 2009

LTV				
	OUTS, BALANCE	% OUTSTANDING	NUMBER LOANS	% NUM LOANS
0-9,99	5.306,42 €	1,50%	480	7,49%
10-19,99	20.485,94 €	5,81%	745	11,62%
20-29,99	33.316,53 €	9,45%	809	12,62%
30-39,99	47.641,19 €	13,52%	855	13,34%
40-49,99	59.755,16 €	16,96%	933	14,56%
50-59,99	77.985,09 €	22,13%	1.250	19,51%
60-69,99	81.426,58 €	23,11%	1.057	16,50%
70-79,99	25.414,13 €	7,21%	266	4,15%
>80	965,74 €	0,27%	11	0,17%

PREPAYMENTS - HIPOTEBANSA 11

August 18th 2009

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

DEAL	1.062.000.000,000	
MEZZ. DECLINN	6,00%	
MEZZ. STOPS DECLINN	0,75%	69285,54
VIDA RESIDUAL DESDE	9-ago-09	

3,80 3,84

FECHA	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	SERIE A		SERIE B	
				PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
8-dic-02		1.040.800.000,00	21.200.000,00				
8-ene-03	1	0,00	1.040.800.000,00	0,00	0,00	0,00	0,00
8-feb-03	1	0,00	1.040.800.000,00	0,00	0,00	0,00	0,00
8-mar-03	1	39.807.284,74	1.040.800.000,00	39.807.284,74	-94.502.493.965,61	0,00	0,00
8-abr-03	1	0,00	1.000.992.715,26	0,00	0,00	0,00	0,00
8-may-03	1	0,00	1.000.992.715,26	0,00	0,00	0,00	0,00
8-jun-03	1	38.468.243,25	1.000.992.715,26	38.468.243,25	-87.899.935.821,94	0,00	0,00
8-jul-03	1	0,00	962.524.472,01	0,00	0,00	0,00	0,00
8-ago-03	1	0,00	962.524.472,01	0,00	0,00	0,00	0,00
8-sep-03	1	37.172.769,57	962.524.472,01	37.172.769,57	-81.519.883.671,10	0,00	0,00
8-oct-03	1	0,00	925.351.702,44	0,00	0,00	0,00	0,00
8-nov-03	1	0,00	925.351.702,44	0,00	0,00	0,00	0,00
8-dic-03	1	35.918.789,75	925.351.702,44	35.918.789,75	-75.465.377.261,79	0,00	0,00
8-ene-04	1	0,00	889.432.912,69	0,00	0,00	0,00	0,00
8-feb-04	1	0,00	889.432.912,69	0,00	0,00	0,00	0,00
8-mar-04	1	34.703.718,39	889.432.912,69	34.703.718,39	-69.719.770.239,22	0,00	0,00
8-abr-04	1	0,00	854.729.194,31	0,00	0,00	0,00	0,00
8-may-04	1	0,00	854.729.194,31	0,00	0,00	0,00	0,00
8-jun-04	1	33.528.186,66	854.729.194,31	33.528.186,66	-64.340.590.206,04	0,00	0,00
8-jul-04	1	0,00	821.201.007,64	0,00	0,00	0,00	0,00
8-ago-04	1	0,00	821.201.007,64	0,00	0,00	0,00	0,00
8-sep-04	1	32.386.470,72	821.201.007,64	32.386.470,72	-59.170.082.011,84	0,00	0,00
8-oct-04	1	0,00	788.814.536,92	0,00	0,00	0,00	0,00
8-nov-04	1	0,00	788.814.536,92	0,00	0,00	0,00	0,00
8-dic-04	1	31.283.691,72	788.814.536,92	31.283.691,72	-54.277.205.139,26	0,00	0,00
8-ene-05	1	0,00	757.530.845,20	0,00	0,00	0,00	0,00
8-feb-05	1	0,00	757.530.845,20	0,00	0,00	0,00	0,00
8-mar-05	1	30.211.506,89	757.530.845,20	30.211.506,89	-49.637.505.817,80	0,00	0,00
8-abr-05	1	0,00	727.319.338,31	0,00	0,00	0,00	0,00
8-may-05	1	0,00	727.319.338,31	0,00	0,00	0,00	0,00
8-jun-05	1	29.177.435,84	727.319.338,31	29.177.435,84	-45.341.735.291,10	0,00	0,00
8-jul-05	1	0,00	698.141.902,47	0,00	0,00	0,00	0,00
8-ago-05	1	0,00	698.141.902,47	0,00	0,00	0,00	0,00
8-sep-05	1	28.175.260,18	698.141.902,47	28.175.260,18	-41.192.230.387,18	0,00	0,00
8-oct-05	1	0,00	669.966.642,29	0,00	0,00	0,00	0,00
8-nov-05	1	0,00	669.966.642,29	0,00	0,00	0,00	0,00
8-dic-05	1	27.207.859,81	669.966.642,29	27.207.859,81	-37.274.767.940,99	0,00	0,00
8-ene-06	1	0,00	642.758.782,48	0,00	0,00	0,00	0,00
8-feb-06	1	0,00	642.758.782,48	0,00	0,00	0,00	0,00
8-mar-06	1	26.271.564,99	642.758.782,48	26.271.564,99	-33.575.060.060,07	0,00	0,00
8-abr-06	1	0,00	616.487.217,49	0,00	0,00	0,00	0,00
8-may-06	1	0,00	616.487.217,49	0,00	0,00	0,00	0,00
8-jun-06	1	25.366.734,61	616.487.217,49	25.366.734,61	-30.161.047.446,99	0,00	0,00
8-jul-06	1	0,00	591.120.482,88	0,00	0,00	0,00	0,00
8-ago-06	1	0,00	591.120.482,88	0,00	0,00	0,00	0,00
8-sep-06	1	24.480.874,95	591.120.482,88	24.480.874,95	-26.855.519.816,44	0,00	0,00
8-oct-06	1	0,00	566.639.607,93	0,00	0,00	0,00	0,00
8-nov-06	1	0,00	566.639.607,93	0,00	0,00	0,00	0,00
8-dic-06	1	23.629.673,93	566.639.607,93	23.629.673,93	-23.747.822.299,31	0,00	0,00
8-ene-07	1	0,00	543.009.934,00	0,00	0,00	0,00	0,00
8-feb-07	1	0,00	543.009.934,00	0,00	0,00	0,00	0,00
8-mar-07	1	22.807.673,16	543.009.934,00	22.807.673,16	-20.823.405.593,26	0,00	0,00
8-abr-07	1	0,00	520.202.260,85	0,00	0,00	0,00	0,00
8-may-07	1	0,00	520.202.260,85	0,00	0,00	0,00	0,00
8-jun-07	1	22.014.394,46	520.202.260,85	22.014.394,46	-18.139.861.037,49	0,00	0,00
8-jul-07	1	0,00	498.187.866,38	0,00	0,00	0,00	0,00
8-ago-07	1	0,00	498.187.866,38	0,00	0,00	0,00	0,00
8-sep-07	1	21.183.101,21	498.187.866,38	21.183.101,21	-15.506.030.083,61	0,00	0,00
8-oct-07	1	0,00	477.004.765,18	0,00	0,00	0,00	0,00
8-nov-07	1	0,00	477.004.765,18	0,00	0,00	0,00	0,00
8-dic-07	1	20.413.489,77	477.004.765,18	20.413.489,77	-13.064.633.451,78	0,00	0,00
8-ene-08	1	0,00	456.591.275,41	0,00	0,00	0,00	0,00
8-feb-08	1	0,00	456.591.275,41	0,00	0,00	0,00	0,00
8-mar-08	1	19.697.737,29	456.591.275,41	19.697.737,29	-10.794.360.034,83	0,00	0,00
8-abr-08	1	0,00	436.893.538,12	0,00	0,00	0,00	0,00

DEAL 1.062.000.000,000
 MEZZ. DECLINN 6,00%
 MEZZ. STOPS DECLINN 0,75% 69285,54
 VIDA RESIDUAL DESDE 9-ago-09

3,80 3,84

		SERIE A				SERIE B			
		PRINCIPAL	SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA	
8-may-08	1	19.007.197,92	436.893.538,12	21.200.000,00	19.007.197,92	-8.705.296.645,10	0,00	0,00	0,00
8-jun-08	1	0,00	417.886.340,20	21.200.000,00	0,00	0,00	0,00	0,00	0,00
8-jul-08	1	0,00	417.886.340,20	21.200.000,00	0,00	0,00	0,00	0,00	0,00
8-ago-08	1	18.316.939,82	417.886.340,20	21.200.000,00	18.316.939,82	-6.703.999.973,84	0,00	0,00	0,00
8-sep-08	1	0,00	399.569.400,38	21.200.000,00	0,00	0,00	0,00	0,00	0,00
8-oct-08	1	0,00	399.569.400,38	21.200.000,00	0,00	0,00	0,00	0,00	0,00
8-nov-08	1	17.661.851,09	399.569.400,38	21.200.000,00	17.661.851,09	-4.839.347.199,77	0,00	0,00	0,00
8-dic-08	1	0,00	381.907.549,29	21.200.000,00	0,00	0,00	0,00	0,00	0,00
8-ene-09	1	0,00	381.907.549,29	21.200.000,00	0,00	0,00	0,00	0,00	0,00
8-feb-09	1	17.035.967,82	381.907.549,29	21.200.000,00	17.035.967,82	-3.100.546.143,46	0,00	0,00	0,00
8-mar-09	1	0,00	364.871.581,47	21.200.000,00	0,00	0,00	0,00	0,00	0,00
8-abr-09	1	0,00	364.871.581,47	21.200.000,00	0,00	0,00	0,00	0,00	0,00
8-may-09	1	16.432.660,29	364.871.581,47	21.200.000,00	16.155.618,09	-1.502.472.482,30	277.042,20	-25.764.924,35	
8-jun-09	1	0,00	348.715.963,38	20.922.957,80	0,00	0,00	0,00	0,00	0,00
8-jul-09	1	0,00	348.715.963,38	20.922.957,80	0,00	0,00	0,00	0,00	0,00
8-ago-09	1	15.815.406,59	348.715.963,38	20.922.957,80	14.920.194,90	-14.920.194,90	895.211,69	-895.211,69	
8-sep-09	1	0,00	333.795.768,48	20.027.746,11	0,00	0,00	0,00	0,00	0,00
8-oct-09	1	0,00	333.795.768,48	20.027.746,11	0,00	0,00	0,00	0,00	0,00
8-nov-09	1	15.237.190,40	333.795.768,48	20.027.746,11	14.374.707,92	1.308.098.420,89	862.482,48	78.485.905,25	
8-dic-09	1	0,00	319.421.060,56	19.165.263,63	0,00	0,00	0,00	0,00	0,00
8-ene-10	1	0,00	319.421.060,56	19.165.263,63	0,00	0,00	0,00	0,00	0,00
8-feb-10	1	14.688.798,19	319.421.060,56	19.165.263,63	13.857.356,78	2.535.896.290,68	831.441,41	152.153.777,44	
8-mar-10	1	0,00	305.563.703,78	18.333.822,23	0,00	0,00	0,00	0,00	0,00
8-abr-10	1	0,00	305.563.703,78	18.333.822,23	0,00	0,00	0,00	0,00	0,00
8-may-10	1	14.161.979,31	305.563.703,78	18.333.822,23	13.360.357,84	3.634.017.333,21	801.621,47	218.041.039,99	
8-jun-10	1	0,00	292.203.345,94	17.532.200,76	0,00	0,00	0,00	0,00	0,00
8-jul-10	1	0,00	292.203.345,94	17.532.200,76	0,00	0,00	0,00	0,00	0,00
8-ago-10	1	13.598.103,90	292.203.345,94	17.532.200,76	12.828.399,91	4.669.537.566,62	769.703,99	280.172.254,00	
8-sep-10	1	0,00	279.374.946,03	16.762.496,76	0,00	0,00	0,00	0,00	0,00
8-oct-10	1	0,00	279.374.946,03	16.762.496,76	0,00	0,00	0,00	0,00	0,00
8-nov-10	1	13.083.236,72	279.374.946,03	16.762.496,76	12.342.676,15	5.628.260.324,29	740.560,57	337.695.619,46	
8-dic-10	1	0,00	267.032.269,88	16.021.936,19	0,00	0,00	0,00	0,00	0,00
8-ene-11	1	0,00	267.032.269,88	16.021.936,19	0,00	0,00	0,00	0,00	0,00
8-feb-11	1	12.609.891,80	267.032.269,88	16.021.936,19	11.896.124,34	6.519.076.136,36	713.767,46	391.144.568,18	
8-mar-11	1	0,00	255.136.145,54	15.308.168,73	0,00	0,00	0,00	0,00	0,00
8-abr-11	1	0,00	255.136.145,54	15.308.168,73	0,00	0,00	0,00	0,00	0,00
8-may-11	1	12.154.260,68	255.136.145,54	15.308.168,73	11.466.283,66	7.304.022.693,03	687.977,02	438.241.361,58	
8-jun-11	1	0,00	243.669.861,88	14.620.191,71	0,00	0,00	0,00	0,00	0,00
8-jul-11	1	0,00	243.669.861,88	14.620.191,71	0,00	0,00	0,00	0,00	0,00
8-ago-11	1	11.701.357,53	243.669.861,88	14.620.191,71	11.039.016,54	8.047.443.054,18	662.340,99	482.846.583,25	
8-sep-11	1	0,00	232.630.845,34	13.957.850,72	0,00	0,00	0,00	0,00	0,00
8-oct-11	1	0,00	232.630.845,34	13.957.850,72	0,00	0,00	0,00	0,00	0,00
8-nov-11	1	11.270.956,68	232.630.845,34	13.957.850,72	10.632.978,00	8.729.674.937,71	637.978,68	523.780.496,26	
8-dic-11	1	0,00	221.997.867,35	13.319.872,04	0,00	0,00	0,00	0,00	0,00
8-ene-12	1	0,00	221.997.867,35	13.319.872,04	0,00	0,00	0,00	0,00	0,00
8-feb-12	1	10.854.291,56	221.997.867,35	13.319.872,04	10.239.897,69	9.349.026.594,08	614.393,86	560.941.595,64	
8-mar-12	1	0,00	211.757.969,65	12.705.478,18	0,00	0,00	0,00	0,00	0,00
8-abr-12	1	0,00	211.757.969,65	12.705.478,18	0,00	0,00	0,00	0,00	0,00
8-may-12	1	10.455.426,26	211.757.969,65	12.705.478,18	9.863.609,68	9.893.200.512,95	591.816,58	593.592.030,78	
8-jun-12	1	0,00	201.894.359,97	12.113.661,60	0,00	0,00	0,00	0,00	0,00
8-jul-12	1	0,00	201.894.359,97	12.113.661,60	0,00	0,00	0,00	0,00	0,00
8-ago-12	1	9.802.941,84	201.894.359,97	12.113.661,60	9.248.058,34	10.126.623.882,23	554.883,50	607.597.432,93	
8-sep-12	1	0,00	192.646.301,63	11.558.778,10	0,00	0,00	0,00	0,00	0,00
8-oct-12	1	0,00	192.646.301,63	11.558.778,10	0,00	0,00	0,00	0,00	0,00
8-nov-12	1	9.314.864,92	192.646.301,63	11.558.778,10	8.787.608,42	10.430.891.194,26	527.256,51	625.853.471,66	
8-dic-12	1	0,00	183.858.693,21	11.031.521,59	0,00	0,00	0,00	0,00	0,00
8-ene-13	1	0,00	183.858.693,21	11.031.521,59	0,00	0,00	0,00	0,00	0,00
8-feb-13	1	8.970.668,29	183.858.693,21	11.031.521,59	8.462.894,62	10.824.042.213,26	507.773,68	649.442.532,80	
8-mar-13	1	0,00	175.395.798,59	10.523.747,92	0,00	0,00	0,00	0,00	0,00
8-abr-13	1	0,00	175.395.798,59	10.523.747,92	0,00	0,00	0,00	0,00	0,00
8-may-13	1	8.641.213,53	175.395.798,59	10.523.747,92	8.152.088,24	11.152.056.709,79	489.125,29	669.123.402,59	
8-jun-13	1	0,00	167.243.710,35	10.034.622,62	0,00	0,00	0,00	0,00	0,00
8-jul-13	1	0,00	167.243.710,35	10.034.622,62	0,00	0,00	0,00	0,00	0,00
8-ago-13	1	8.311.935,78	167.243.710,35	10.034.622,62	7.841.448,85	11.448.515.324,30	470.486,93	686.910.919,46	
8-sep-13	1	0,00	159.402.261,50	9.564.135,69	0,00	0,00	0,00	0,00	0,00
8-oct-13	1	0,00	159.402.261,50	9.564.135,69	0,00	0,00	0,00	0,00	0,00
8-nov-13	1	8.000.917,91	159.402.261,50	9.564.135,69	7.548.035,76	11.714.551.501,35	452.882,15	702.873.090,08	
8-dic-13	1	0,00	151.854.225,74	9.111.253,54	0,00	0,00	0,00	0,00	0,00
8-ene-14	1	0,00	151.854.225,74	9.111.253,54	0,00	0,00	0,00	0,00	0,00

DEAL	1.062.000.000,000	
MEZZ. DECLINN	6,00%	
MEZZ. STOPS DECLINN	0,75%	69285,54
VIDA RESIDUAL DESDE	9-ago-09	

3,80 3,84

					SERIE A		SERIE B	
		PRINCIPAL	SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA
8-feb-14	1	7.702.295,19	151.854.225,74	9.111.253,54	6.556.041,64	10.778.132.462,26	1.146.253,54	1.884.440.827,09
8-mar-14	1	0,00	145.298.184,10	7.965.000,00	0,00	0,00	0,00	0,00
8-abr-14	1	0,00	145.298.184,10	7.965.000,00	0,00	0,00	0,00	0,00
8-may-14	1	7.416.161,38	145.298.184,10	7.965.000,00	7.416.161,38	12.852.207.675,98	0,00	0,00
8-jun-14	1	0,00	137.882.022,71	7.965.000,00	0,00	0,00	0,00	0,00
8-jul-14	1	0,00	137.882.022,71	7.965.000,00	0,00	0,00	0,00	0,00
8-ago-14	1	7.008.338,03	137.882.022,71	7.965.000,00	7.008.338,03	12.790.216.900,89	0,00	0,00
8-sep-14	1	0,00	130.873.684,69	7.965.000,00	0,00	0,00	0,00	0,00
8-oct-14	1	0,00	130.873.684,69	7.965.000,00	0,00	0,00	0,00	0,00
8-nov-14	1	6.684.593,33	130.873.684,69	7.965.000,00	6.684.593,33	12.814.365.409,89	0,00	0,00
8-dic-14	1	0,00	124.189.091,36	7.965.000,00	0,00	0,00	0,00	0,00
8-ene-15	1	0,00	124.189.091,36	7.965.000,00	0,00	0,00	0,00	0,00
8-feb-15	1	6.433.498,55	124.189.091,36	7.965.000,00	6.433.498,55	12.924.898.596,99	0,00	0,00
8-mar-15	1	0,00	117.755.592,80	7.965.000,00	0,00	0,00	0,00	0,00
8-abr-15	1	0,00	117.755.592,80	7.965.000,00	0,00	0,00	0,00	0,00
8-may-15	1	6.193.069,09	117.755.592,80	7.965.000,00	6.193.069,09	12.993.058.958,85	0,00	0,00
8-jun-15	1	0,00	111.562.523,71	7.965.000,00	0,00	0,00	0,00	0,00
8-jul-15	1	0,00	111.562.523,71	7.965.000,00	0,00	0,00	0,00	0,00
8-ago-15	1	5.950.955,96	111.562.523,71	7.965.000,00	5.950.955,96	13.032.593.552,13	0,00	0,00
8-sep-15	1	0,00	105.611.567,75	7.965.000,00	0,00	0,00	0,00	0,00
8-oct-15	1	0,00	105.611.567,75	7.965.000,00	0,00	0,00	0,00	0,00
8-nov-15	1	113.577.501,93	105.611.567,75	7.965.000,00	105.611.567,75	241.005.597.605,61	7.965.000,00	18.176.130.000,00