



## **F.T.A. PYMES SANTANDER 11**

**SANTANDER DE TITULIZACION, S.G.F.T, S.A.**

**GRAN VIA DE HORTALEZA 3**

**28033 MADRID**

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



NAME OF THE FUND:

F.T.A. PYMES SANTANDER 11

INFORMATION AT:

QUARTER/SEMESTER: February 27, 2017 - May 25, 2017 YEAR: 2017

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	May 19, 2015	Paying Agent	BANCO SANTANDER	
Disbursement Date	May 22, 2015	Negotiation Market	AIAF	
Final Date of Redemption	August 25, 2059	Ratings Agencies	MOODY'S ESPAÑA	
			DBRS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
Credit Rights 's Seller	BANCO SANTANDER	CLASS A	A2/A	---/---
		CLASS B	Caa1/CCC	B1/CCC
		CLASS C	Ca/C	Ca/C

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

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0305070007	26.813	Nominal per Bond	100.000,00	0,00	
		Total Nominal	2.681.300.000,00	0,00	0,00 %
CLASS B ES0305070015	8.937	Nominal per Bond	100.000,00	86.117,43	
		Total Nominal	893.700.000,00	769.631.471,91	86,12 %
CLASS C ES0305070023	1.788	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	178.800.000,00	178.800.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period May 25, 2017			Next Payment Date August 25, 2017		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	1.173,47 €	0,00 €	0,0000 %	0,00 €	0,00 €
CLASS B	13.882,57 €	41,33 €	0,0000 %	0,00 €	0,00 €
CLASS C	0,00 €	0,00 €	0,0000 %	0,00 €	0,00 €
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	53.733	20.680
CR's Outstanding to be amortised	3.575.000.003,01	747.904.984,73
CR's Outstanding per Loan to be amortised	66.532,67	36.165,61
Interest Rate	3,43 %	2,63 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	42,54 %
Average Monthly Single Rate	1J,I H%
Constant Prepayment Rate from Constitution	19,92 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	428.368,48	1.026.555,81	71.087,21
Debt to be amortised	0,00	0,00	746.567.570,05
Total Debt	428.368,48	1.026.555,81	746.638.657,26

## F.T.A. PYMES SANTANDER 11

### QUARTERLY BONDS PAYOUT REPORT

May 25, 2017

BONDS. PRINCIPAL	
Previous Balance	1.103.964.251,11 €
Principal Amortised	155.532.779,20 €
Outstanding Balance	948.431.471,91 €
% of Initial Balance	25,27%
Principal accrued and unpaid	0,00 €

DATA	
Pool Cut-off Date	18/05/2017
Payment Date	25/05/2017
Last Payment Date	27/02/2017
Number of Days (Act/360)	87
Reference Interest Rate (%)	-0,330%
Next Payment Date	25/08/2017

INTEREST PAID	
CLASS A	0,00 €
CLASS B	369.366,21 €
CLASS C *	0,00 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	25-May-17
CLASS A	0,94	0
CLASS B	3,97	1,21
CLASS C	4,52	1,76

\* In compliance with the provisions of the prospectus regarding to the article 405 of Regulation (EU) No 575/2013 Santander continues to retain a significant net financial interest in this fund on an ongoing basis.

## F.T.A. PYMES SANTANDER 11

### QUARTERLY COLLATERAL REPORT

May 25, 2017

PRINCIPAL		MORTGAGES
Previous Balance	914.428.286,45 €	239.648.869,02 €
Principal Amortised	166.523.301,72 €	-999.673,49 €
Outstanding Balance	747.904.984,73 €	240.648.542,51 €
Number of Credit Rights	20.680	914
LTV	N/A	78,71%

INTEREST	
Interest received during relevant period	5.590.326,38 €
Interest accrued during relevant period	5.626.881,33 €

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	395.715,28 €	275.746,43 €	261.194,44 €	342.132,44 €	62.626,09 €
Interest accrued on Credit Rights in Arrears	32.653,20 €	42.384,98 €	41.346,44 €	63.751,08 €	8.461,12 €
Outstanding Balance	16.261.849,58 €	9.579.953,09 €	4.242.376,36 €	3.650.468,62 €	6.825.988,54 €
Number of Credit Rights	801	282	185	236	334
% of Outstanding Balance	2,17%	1,28%	0,57%	0,49%	0,91%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	3.170.655,99 €
Difference in Actual Period	13.905.263,14 €
Cumulative WRITE OFF up to date	17.075.919,13 €

**F.T.A. PYMES SANTANDER 11****QUARTERLY COLLATERAL REPORT**

May 25, 2017

<b>CONTENTIOUS / JUDICIAL</b>	
Last balance	20.448.507,21 €
Difference in Actual Period	-13.165.581,38 €
Current balance	7.282.925,83 €
Contentious CR's number	345

<b>TRANSITORY PROPERTIES</b>	
Last balance	96.349,52 €
Difference in Actual Period	802.667,86 €
Current balance	899.017,38 €
Transitory properties CR's number	9

<b>NET LOSS</b>	
Last balance	10.131.008,39 €
Difference in Actual Period	-232.389,23 €
Current balance	9.898.619,16 €

## F.T.A. PYMES SANTANDER 11

### QUARTERLY REPORT - ALLOCATION OF CASH

May 25, 2017

TOTAL CASH RECEIVED END OF PERIOD	155.973.973,23 €
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	150.717.143,20 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	5.590.326,38 €
Interest received under GIC	0,00 €
<b>CONTENTIOUS</b>	1.025.813,85 €
<b>LAST CREDIT LINES VARIATIONS</b>	10.735.850,75 €
<b>OTHERS</b>	-1.218,61 €
<b>CREDIT LINES VARIATIONS</b>	-21.726.501,13 €
<b>RESERVE FUND</b>	9.712.071,83 €
<b>TRANSITORY PROPERTIES</b>	-79.513,04 €

TREASURY ACCOUNT STATEMENT	169.087.928,17 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	178.800.000,00 €
Variation	-9.712.071,83 €
Outstanding Balance	169.087.928,17 €
<b>WITHHOLDING TAXES</b>	0,00 €
<b>ISSUE EXPENSES WITHHELD</b>	0,00 €
<b>OTHERS</b>	0,00 €

TOTAL CASH PAID END OF PERIOD	155.973.973,23 €
ORDINARY EXPENSES	19.200,48 €
MANAGEMENT FEE	52.627,34 €
CLASS A INTEREST	0,00 €
CLASS B INTEREST	369.366,21 €
CLASS A REDEMPTION	155.532.779,20 €
CLASS B REDEMPTION	0,00 €
CLASS C INTEREST	0,00 €
CLASS C REDEMPTION	0,00 €
SUBORDINATED LOAN INTEREST	0,00 €
SUBORDINATED LOAN REDEMPTION	0,00 €
ADMINISTRATION FEE	0,00 €
CLASS C EXTRAORDINARY INTEREST	0,00 €
EXCESS	0,00 €



## F.T.A. PYMES SANTANDER 11

### CREDIT ENHANCEMENT AND SUBORDINATED LOAN

May 25, 2017

CREDIT ENHANCEMENT			
CONCEPTS	INITIAL		May 25, 2017
SUBORDINATED ISSUE	28,57%		100,00%
PRINCIPAL RESERVE FUND	178.000.000,00 €	5,00%	169.087.928,17 € 21,97%

SUBORDINATED LOANS		
CONCEPTS	INITIAL	May 25, 2017
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	800.000,00 €	282.014,61 €
Interest Rate	0,639%	0,320%

**F.T.A. PYMES SANTANDER 11**

**TRIGGERS OF THE MODEL**

**May 25, 2017**

<b>RESERVE FUND's TRIGGERS</b>	
1. IF 1.a) IS HIGHER THAN 2.a) RESERVE FUNDS WILL NOT BE REDUCED	
1.a) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	10.476.457,16 €
2.a) 2,5 % CREDIT RIGHTS OUTSTANDING BALANCE	18.697.624,62 €

**REQUIRED RESERVE FUND LEVEL MUST REMAIN CONSTANT UNTIL MAY 2017**

## F.T.A. PYMES SANTANDER 11

### DEFINITIONS

May 25, 2017

**POOL CUT-OFF 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.

**WRITE OFF** Those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months (according to Prospectus) of arrears in due payments.

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

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

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

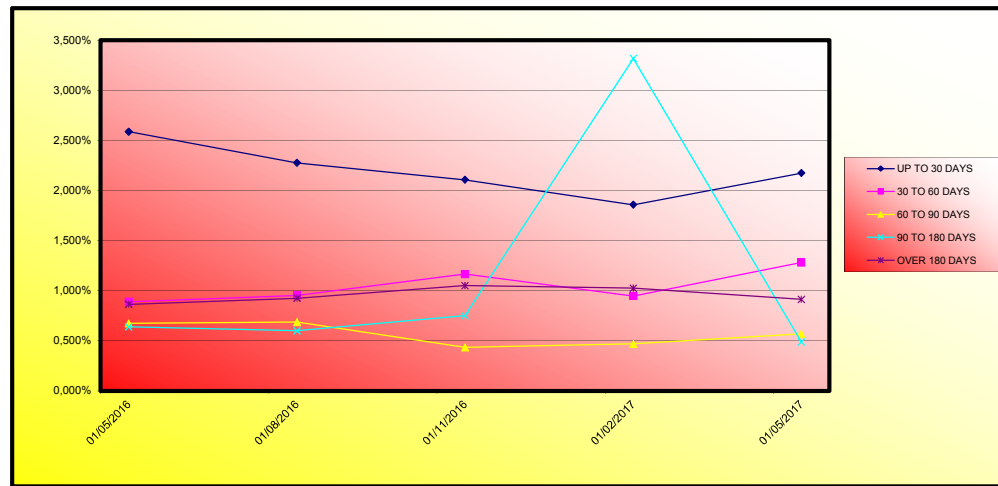
**TRANSITORY PROPERTIES** Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

**CONTENTIOUS / JUDICIAL** Loans in which the Originator will take legal actions. This amount is included in the different buckets in arrears.

FONDO DE TITULIZACIÓN DE ACTIVOS  
PYMES SANTANDER 11

Report date: May 25th, 2017

ARREARS PERFORMANCE					
	18/05/2016	18/08/2016	18/11/2016	18/02/2017	18/05/2017
UP TO 30 DAYS	2,588%	2,275%	2,107%	1,858%	2,174%
30 TO 60 DAYS	0,890%	0,952%	1,165%	0,947%	1,281%
60 TO 90 DAYS	0,674%	0,686%	0,434%	0,468%	0,567%
90 TO 180 DAYS	0,638%	0,600%	0,750%	3,318%	0,488%
OVER 180 DAYS	0,863%	0,924%	1,052%	1,026%	0,913%



**FONDO DE TITULIZACIÓN DE ACTIVOS  
PYMES SANTANDER 11**

Report date: May 25th, 2017

**COLLATERAL DESCRIPTION**

INDUSTRY DISTRIBUTION		
INDUSTRY	OUTS, BALANCE	% OUTSTANDING
Agriculture, stockbreeding and hunting	29.194.907,71	3,90%
Forestry	690.865,73	0,09%
Fishing	1.699.247,08	0,23%
Metallic minerals extraction	76.543,80	0,01%
Other extractions	397.556,51	0,05%
Associate Activities to Mineral extraction	1.462,16	0,00%
Food Industry	18.087.120,89	2,42%
Beverage Industry	5.533.911,49	0,74%
Tobacco Industry	-	0,00%
Textile Industry	7.296.704,54	0,98%
Clothing industry	1.012.519,93	0,14%
Preparation of the leather	986.247,44	0,13%
Timber and cork Industry.	26.676.880,32	3,57%
Paper Industry	734.037,91	0,10%
Printing and picture reproduction	2.921.449,54	0,39%
Oil refining	208.333,41	0,03%
Chemical Industry	3.657.582,59	0,49%
Pharmaceutical Products	3.416.039,21	0,46%
Rubber manufacturing	4.413.855,91	0,59%
Other Mineral products manufacturing	6.475.201,33	0,87%
Metallurgy	8.753.265,89	1,17%
Metallic products manufacturing	7.721.233,90	1,03%
Construction of machinery and equipment	1.188.714,62	0,16%
Office and computer machinery manufacturing	1.276.330,08	0,17%
Equipment and electric material manufacturing	7.479.454,65	1,00%
Vehicle and trailer manufacturing	4.161.925,75	0,56%
Other transport material manufacturing	1.441.361,51	0,19%
Manufacture of furniture	1.146.391,48	0,15%
Other material manufacturing	1.012.427,88	0,14%
Machinery Repair	1.241.556,28	0,17%
Production and distribution of electrical energy and gas	22.659.055,25	3,03%
Water distribution	1.487.797,18	0,20%
Harnessing, distribution and purification of water	4.209.336,29	0,56%
Residual treatments	2.266.811,01	0,30%
Contamination treatments	129.785,45	0,02%
Construction	34.833.557,78	4,66%
Civil Engineering	7.542.617,49	1,01%
Specialized Construction Activities	14.224.537,59	1,90%
Sale, maintenance and repair of vehicles	9.576.637,88	1,28%
Wholesale trade	47.476.802,67	6,35%

**FONDO DE TITULIZACIÓN DE ACTIVOS  
PYMES SANTANDER 11**

**COLLATERAL DESCRIPTION**

<b>INDUSTRY DISTRIBUTION</b>		
<b>INDUSTRY</b>	<b>OUTS. BALANCE</b>	<b>% OUTSTANDING</b>
Retail trade	64.222.005,81	8,59%
Surface transport and plumbing	28.466.120,28	3,81%
Shipment	1.106.510,18	0,15%
Other aerospace transport	52.625,40	0,01%
Transport associaive activities	2.475.815,58	0,33%
Post and telecommunications	379.302,88	0,05%
Accomodation Services	71.849.797,45	9,61%
Beverages Services	24.274.902,50	3,25%
Edition	858.913,59	0,11%
Media Activities	993.054,46	0,13%
Radio and TV	247.537,80	0,03%
Telecommunication	1.439.110,13	0,19%
Consultancy	2.582.186,08	0,35%
Information Services	273.062,20	0,04%
Brokerage, except insurance	5.628.558,62	0,75%
Other Financial Services	1.306.072,13	0,17%
Real Estate office	103.471.016,54	13,83%
Law activities	12.164.288,60	1,63%
Consultancy	3.713.698,80	0,50%
Architecture servivces	4.266.602,73	0,57%
Research and development	422.705,30	0,06%
Market research	1.268.422,62	0,17%
Scientific activities	13.562.180,18	1,81%
Veterinary	955.365,05	0,13%
Renting	5.563.542,98	0,74%
Employment activities	1.253.278,61	0,17%
Tourism	463.046,22	0,06%
Security activities	1.136.825,49	0,15%
Gardening	1.532.628,15	0,20%
Administration activities	4.483.986,73	0,60%
Public administration	1.979,38	0,00%
Education	4.198.203,31	0,56%
Healthcare	21.324.337,15	2,85%
Associative activities	1.163.225,72	0,16%
Social Service	482.776,15	0,06%
Recreational, cultural and sport activities	853.537,37	0,11%
Library and Museum	54.565,88	0,01%
Games and hazard	4.239.608,48	0,57%
Sport	4.145.023,58	0,55%
Associative activities	516.818,19	0,07%
Personal computer repair	2.063.562,46	0,28%
Other activities of personal service	15.170.050,87	2,03%
Household service	132.046,65	0,02%
Other Household services	20.065,37	0,00%
<b>TOTAL</b>	<b>747.904.984,73</b>	<b>100,00%</b>

**FONDO DE TITULIZACIÓN DE ACTIVOS  
PYMES SANTANDER 11**

**COLLATERAL DESCRIPTION**

<b>BIGGEST BORROWERS</b>			
BORROWER		OUTS, BALANCE	% OUTSTANDING
1		24.750.000,00	3,31%
2		23.156.250,00	3,10%
3		22.486.000,00	3,01%
4		14.250.000,00	1,91%
5		14.234.235,50	1,90%
6		13.571.428,58	1,81%
7		11.964.851,24	1,60%
8		11.500.000,00	1,54%
9		10.850.000,00	1,45%
10		9.790.280,66	1,31%
11		7.937.699,65	1,06%
12		7.771.431,66	1,04%
13		7.276.258,94	0,97%
14		7.000.000,00	0,94%
15		6.825.970,00	0,91%
16		6.285.714,32	0,84%
17		5.435.345,22	0,73%
18		5.287.611,13	0,71%
19		5.069.349,34	0,68%
20		4.929.629,64	0,66%

**FONDO DE TITULIZACIÓN DE ACTIVOS  
PYMES SANTANDER 11**

LOAN TO VALUE

Report date: May 25th, 2017

LTV				
	OUTS, BALANCE	% OUTSTANDING	NUMBER LOANS	% NUM LOANS
0-9,99	167.770,50 €	0,07%	3	0,33%
10-19,99	645.966,53 €	0,27%	3	0,33%
20-29,99	3.079.371,89 €	1,28%	8	0,88%
30-39,99	1.259.025,95 €	0,52%	17	1,86%
40-49,99	3.513.750,15 €	1,46%	23	2,52%
50-59,99	27.976.119,97 €	11,63%	94	10,28%
60-69,99	53.296.688,93 €	22,15%	178	19,47%
70-79,99	57.037.839,23 €	23,70%	200	21,88%
>80	93.672.009,36 €	38,93%	388	42,45%



FTA PYMES SANTANDER 11

Fecha	Balance teórico	Balance Real	1,83% Vector de Prepago taccp	Tasa Prepago Mensual desde Inicio	Tasa Prepago Anualizada desde Inicio	Tasa Prepago Mensual	Tasa Prepago Mensual Anualizada	Principal disponible para la amortización		
may-15	3.575.000.000,00		100,00%	100,00%	19,43%			3.575.000.000,00 <b>3.575.000.000,00</b>		
jun-15	3.325.143.939,23	3.161.909.567,28	98,17%	95,09%	4,91%	45,34%	4,91%	45,34%	3.161.909.567,28	
jul-15	3.119.005.588,15	2.737.206.563,09	96,36%	87,76%	6,32%	54,32%	7,71%	61,82%	2.737.206.563,09	
ago-15	3.025.514.967,94	2.500.958.228,98	94,60%	82,66%	6,15%	53,31%	5,81%	51,23%	2.500.958.228,98	965.301.676,77
sep-15	2.780.368.475,69	2.396.227.247,55	92,86%	86,18%	3,65%	35,99%	-4,26%	-64,98%	2.396.227.247,55	
oct-15	2.510.409.569,11	2.165.803.645,28	91,16%	86,27%	2,91%	29,84%	-0,10%	-1,25%	2.165.803.645,28	
nov-15	2.191.218.306,81	1.960.584.770,17	89,49%	89,47%	1,84%	19,94%	-3,71%	-54,85%	1.960.584.770,17	593.185.417,07
dic-15	1.973.355.329,95	1.740.977.199,81	87,84%	88,22%	1,77%	19,33%	1,40%	15,54%	1.740.977.199,81	
ene-16	1.829.373.226,33	1.555.982.412,77	86,23%	85,06%	2,00%	21,56%	3,59%	35,53%	1.555.982.412,77	
feb-16	1.783.786.691,32	1.443.677.828,91	84,65%	80,93%	2,32%	24,58%	4,85%	44,91%	1.443.677.828,91	561.382.651,31
mar-16	1.734.986.238,65	1.395.445.358,55	83,10%	80,43%	2,15%	23,00%	0,62%	7,22%	1.395.445.358,55	
abr-16	1.671.659.372,41	1.319.468.709,42	81,57%	78,93%	2,13%	22,75%	1,86%	20,20%	1.319.468.709,42	
may-16	1.629.999.257,07	1.259.760.435,03	80,08%	77,29%	2,12%	22,71%	2,08%	22,34%	1.259.760.435,03	184.819.581,90
jun-16	1.576.685.324,44	1.222.555.743,95	78,61%	77,54%	1,94%	20,93%	-0,33%	-4,01%	1.222.555.743,95	
jul-16	1.539.502.469,76	1.164.474.657,54	77,17%	75,64%	1,97%	21,28%	2,45%	25,75%	1.164.474.657,54	
ago-16	1.498.997.425,90	1.106.399.399,28	75,75%	73,81%	2,00%	21,57%	2,42%	25,47%	1.106.399.399,28	156.631.947,53
sep-16	1.466.190.610,25	1.079.009.061,45	74,36%	73,59%	1,90%	20,54%	0,29%	3,47%	1.079.009.061,45	
oct-16	1.433.157.938,48	1.040.339.683,29	73,00%	72,59%	1,87%	20,24%	1,36%	15,17%	1.040.339.683,29	
nov-16	1.387.067.141,71	1.009.307.957,90	71,66%	72,77%	1,75%	19,10%	-0,24%	-2,93%	1.009.307.957,90	96.554.555,20
dic-16	1.346.997.520,27	984.007.224,83	70,34%	73,05%	1,64%	17,99%	-0,39%	-4,82%	984.007.224,83	
ene-17	1.295.035.927,10	947.223.238,34	69,05%	73,14%	1,55%	17,11%	-0,12%	-1,50%	947.223.238,34	
feb-17	1.268.549.189,02	914.428.286,45	67,79%	72,08%	1,55%	17,06%	1,45%	16,04%	914.428.286,45	91.960.033,02
mar-17	1.239.584.938,76	849.380.355,84	66,54%	68,52%	1,70%	18,63%	4,94%	45,57%	849.380.355,84	
abr-17	1.207.184.484,37	810.657.442,97	65,32%	67,15%	1,72%	18,76%	2,00%	21,50%	810.657.442,97	
may-17	1.166.369.791,01	747.904.984,73	64,12%	64,12%	1,83%	19,92%	4,51%	42,54%	747.904.984,73	155.532.651,34

**FTA PYMES SANTANDER 11**

25-may-17

Fecha	Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	#¡DIV/0!		1,21		1,76	
					AMORTIZACION SERIE A 2.681.300.000,00	VIDA SERIE A	AMORTIZACION SERIE B 893.700.000,00	VIDA SERIE B	AMORTIZACION SERIE C 178.800.000,00	VIDA SERIE C
		2.681.300.000	893.700.000	178.800.000						
25-ago-15	965.301.676,77	2.681.300.000	893.700.000	178.800.000	965.301.676,77	-616.827.771.456	0,00	0	0,00	0
25-sep-15	0,00	1.715.998.323	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-oct-15	0,00	1.715.998.323	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-nov-15	593.185.417,07	1.715.998.323	893.700.000	178.800.000	593.185.417,07	-324.472.423.137	0,00	0	0,00	0
25-dic-15	0,00	1.122.812.906	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-ene-16	0,00	1.122.812.906	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-feb-16	561.382.651,31	1.122.812.906	893.700.000	178.800.000	561.382.651,31	-255.429.106.346	0,00	0	0,00	0
25-mar-16	0,00	561.430.255	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-abr-16	0,00	561.430.255	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-may-16	184.819.581,90	561.430.255	893.700.000	178.800.000	184.819.581,90	-67.459.147.394	0,00	0	0,00	0
25-jun-16	0,00	376.610.673	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-jul-16	0,00	376.610.673	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-ago-16	156.631.947,53	376.610.673	893.700.000	178.800.000	156.631.947,53	-42.760.521.676	0,00	0	0,00	0
25-sep-16	0,00	219.978.725	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-oct-16	0,00	219.978.725	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-nov-16	96.554.555,20	219.978.725	893.700.000	178.800.000	96.554.555,20	-17.476.374.491	0,00	0	0,00	0
25-dic-16	0,00	123.424.170	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-ene-17	0,00	123.424.170	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-feb-17	91.960.033,02	123.424.170	893.700.000	178.800.000	91.960.033,02	-8.184.442.939	0,00	0	0,00	0
25-mar-17	0,00	31.464.137	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-abr-17	0,00	31.464.137	893.700.000	178.800.000	0,00	0	0,00	0	0,00	0
25-may-17	155.532.651,34	31.464.137	893.700.000	178.800.000	31.464.137,20	0	124.068.514,14	0	0,00	0
25-jun-17	0,00	0	769.631.486	178.800.000	0,00	0	0,00	0	0,00	0
25-jul-17	0,00	0	769.631.486	178.800.000	0,00	0	0,00	0	0,00	0
25-ago-17	100.307.655,10	0	769.631.486	178.800.000	0,00	0	100.307.655,10	9.228.304.269	0,00	0
25-sep-17	0,00	0	669.323.831	178.800.000	0,00	0	0,00	0	0,00	0
25-oct-17	0,00	0	669.323.831	178.800.000	0,00	0	0,00	0	0,00	0
25-nov-17	88.142.442,89	0	669.323.831	178.800.000	0,00	0	88.142.442,89	16.218.209.492	0,00	0

**FTA PYMES SANTANDER 11**

25-may-17

Fecha	Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	AMORTIZACION SERIE A 2.681.300.000,00	#¡DIV/0!	AMORTIZACION SERIE B 893.700.000,00	1,21	AMORTIZACION SERIE C 178.800.000,00	1,76
						VIDA SERIE A		VIDA SERIE B		VIDA SERIE C
25-dic-17	0,00	0	581.181.388	178.800.000	0,00	0	0,00	0	0,00	0
25-ene-18	0,00	0	581.181.388	178.800.000	0,00	0	0,00	0	0,00	0
25-feb-18	76.272.613,67	0	581.181.388	178.800.000	0,00	0	76.272.613,67	21.051.241.372	0,00	0
25-mar-18	0,00	0	504.908.774	178.800.000	0,00	0	0,00	0	0,00	0
25-abr-18	0,00	0	504.908.774	178.800.000	0,00	0	0,00	0	0,00	0
25-may-18	59.683.377,72	0	504.908.774	178.800.000	0,00	0	59.683.377,72	21.784.432.867	0,00	0
25-jun-18	0,00	0	445.225.396	178.800.000	0,00	0	0,00	0	0,00	0
25-jul-18	0,00	0	445.225.396	178.800.000	0,00	0	0,00	0	0,00	0
25-ago-18	53.568.022,18	0	445.225.396	178.800.000	0,00	0	53.568.022,18	24.480.586.138	0,00	0
25-sep-18	0,00	0	391.657.374	178.800.000	0,00	0	0,00	0	0,00	0
25-oct-18	0,00	0	391.657.374	178.800.000	0,00	0	0,00	0	0,00	0
25-nov-18	57.247.776,17	0	391.657.374	178.800.000	0,00	0	57.247.776,17	31.429.029.116	0,00	0
25-dic-18	0,00	0	334.409.598	178.800.000	0,00	0	0,00	0	0,00	0
25-ene-19	0,00	0	334.409.598	178.800.000	0,00	0	0,00	0	0,00	0
25-feb-19	334.409.598,14	0	334.409.598	178.800.000	0,00	0	334.409.598,14	214.356.552.406	178.800.000,00	114.610.800.000