



F.T.A. PYMES SANTANDER 11

FRANCISCO FORTES CLAVERO

ANALYST

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

GRAN VIA DE HORTALEZA 3

28033 MADRID

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Tel: 912893290



NAME OF THE FUND: **F.T.A. PYMES SANTANDER 11**

INFORMATION AT: QUARTER/SEMESTER: February 25, 2016 - May 25, 2016 YEAR: **2016**

| | |
|--|------------|
| 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 | A2/A |
| | | CLASS B | Caa1/CCC | Caa1/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 | 14.045,82 | |
| | | Total Nominal | 2.681.300.000,00 | 376.610.571,66 | 14,05 % |
| CLASS B ES0305070015 | 8.937 | Nominal per Bond | 100.000,00 | 100.000,00 | |
| | | Total Nominal | 893.700.000,00 | 893.700.000,00 | 100,00 % |
| 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, 2016 | | | Next Payment Date August 25, 2016 | | |
| | Redemption of the Bonds | Gross Interest | Interest Rate | Gross Interest Next Coupon | Net Interest Next Coupon |
| CLASS A | 6.892,91 € | 2,62 € | 0,0000 % | 0,00 € | 0,00 € |
| CLASS B | 0,00 € | 75,00 € | 0,2420 % | 61,84 € | 50,09 € |
| CLASS C | 0,00 € | 68,61 € | 0,3920 % | 100,18 € | 81,15 € |
| 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 | 53.733 | 27.837 |
| CR's Outstanding to be amortised | 3.575.000.003,01 | 1.259.760.435,03 |
| CR's Outstanding per Loan to be amortised | 66.532,67 | 45.254,89 |
| Interest Rate | 3,43 % | 2,92 % |

| PREPAYMENT RATE | CURRENT SITUATION |
|--|-------------------|
| Monthly Single Rate | 22,34 % |
| Average Monthly Single Rate | HF,€5 % |
| Constant Prepayment Rate from Constitution | 22,71 % |

| CURRENT DELINQUENCY | Up to 1 month | From 1 to 6 months | Greater than 6 months |
|---------------------------------|---------------|--------------------|-----------------------|
| Debt Due (Principal + Interest) | 681.290,03 | 1.651.618,11 | 836.101,83 |
| Debt to be amortised | 0,00 | 0,00 | 1.256.934.356,18 |
| Total Debt | 681.290,03 | 1.651.618,11 | 1.257.770.458,01 |

F.T.A. PYMES SANTANDER 11

QUARTERLY BONDS PAYOUT REPORT

May 25, 2016

| BONDS. PRINCIPAL | |
|------------------------------|--------------------|
| Previous Balance | 1.633.930.167,49 € |
| Principal Amortised | 184.819.595,83 € |
| Outstanding Balance | 1.449.110.571,66 € |
| % of Initial Balance | 38,60% |
| Principal accrued and unpaid | 0,00 € |

| DATA | |
|-----------------------------|------------|
| Pool Cut-off Date | 18/05/2016 |
| Payment Date | 25/05/2016 |
| Last Payment Date | 25/02/2016 |
| Number of Days (Act/360) | 90 |
| Reference Interest Rate (%) | -0,258% |
| Next Payment Date | 25/08/2016 |

| INTEREST PAID | |
|-----------------------------|----------------|
| CLASS A | 70.250,06 € |
| CLASS B | 670.275,00 € |
| CLASS C * | 5.043.697,73 € |
| Interest accrued and unpaid | 0,00 € |

| RESIDUAL LIFE (YEARS) | | |
|-----------------------|---------|-----------|
| | INITIAL | 25-May-16 |
| CLASS A | 0,94 | 0,43 |
| CLASS B | 3,97 | 1,91 |
| CLASS C | 4,52 | 2,76 |

* 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, 2016

| PRINCIPAL | | MORTGAGES |
|-------------------------|--------------------|------------------|
| Previous Balance | 1.443.677.828,91 € | 288.254.748,85 € |
| Principal Amortised | 183.917.393,88 € | 18.969.110,61 € |
| Outstanding Balance | 1.259.760.435,03 € | 269.285.638,24 € |
| Number of Credit Rights | 27.837 | 962 |
| LTV | N/A | 84,97% |

| INTEREST | |
|--|-----------------|
| Interest received during relevant period | 10.141.010,20 € |
| Interest accrued during relevant period | 10.230.672,33 € |

| 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 | 596.865,20 € | 331.615,92 € | 313.336,77 € | 784.986,33 € | 799.274,63 € |
| Interest accrued on Credit Rights in Arrears | 84.424,83 € | 65.587,76 € | 57.130,13 € | 98.961,20 € | 36.827,20 € |
| Outstanding Balance | 32.598.929,34 € | 11.209.125,78 € | 8.494.979,73 € | 8.033.323,58 € | 10.876.608,38 € |
| Number of Credit Rights | 1186 | 365 | 259 | 301 | 397 |
| % of Outstanding Balance | 2,59% | 0,89% | 0,67% | 0,64% | 0,86% |

| WRITE OFF | |
|---|----------------|
| Cumulative WRITE OFF as of previous balance | 1.886.595,29 € |
| Difference in Actual Period | 3.380.108,75 € |
| Cumulative WRITE OFF up to date | 5.266.704,04 € |

F.T.A. PYMES SANTANDER 11

QUARTERLY COLLATERAL REPORT

May 25, 2016

| CONTENTIOUS / JUDICIAL | |
|-------------------------------|-----------------|
| Last balance | 11.985.629,16 € |
| Difference in Actual Period | 2.571.389,09 € |
| Current balance | 14.557.018,25 € |
| Contentious CR's number | 544 |

| TRANSITORY PROPERTIES | |
|-----------------------------------|-------------|
| Last balance | 0,00 € |
| Difference in Actual Period | 72.900,56 € |
| Current balance | 72.900,56 € |
| Transitory properties CR's number | 1 |

| NET LOSS | |
|-----------------------------|--------------|
| Last balance | 0,00 € |
| Difference in Actual Period | 902.372,95 € |
| Current balance | 902.372,95 € |

F.T.A. PYMES SANTANDER 11

QUARTERLY REPORT - ALLOCATION OF CASH

May 25, 2016

| TOTAL CASH RECEIVED END OF PERIOD | 190.847.777,54 € |
|--------------------------------------|------------------|
| CASH RECEIVED - PRINCIPAL | |
| Amortisation of Credit Rights | 178.631.494,11 € |
| CASH RECEIVED - INTEREST | |
| Interest received from Credit Rights | 10.141.010,20 € |
| Interest received under GIC | 0,00 € |
| CONTENTIOUS | 1.061.990,17 € |
| LAST CREDIT LINES VARIATIONS | 11.452.425,94 € |
| OTHERS | 111.095,04 € |
| CREDIT LINES VARIATIONS | -10.550.237,92 € |
| RESERVE FUND | 0,00 € |
| TRANSITORY PROPERTIES | 0,00 € |

| TREASURY ACCOUNT STATEMENT | 178.800.023,41 € |
|--------------------------------|------------------|
| PRINCIPAL RESERVE FUND | |
| Previous Balance | 178.800.000,00 € |
| Period utilization | 0,00 € |
| Outstanding Balance | 178.800.000,00 € |
| WITHHOLDING TAXES | 23,41 € |
| ISSUE EXPENSES WITHHELD | 0,00 € |
| OTHERS | 0,00 € |

| TOTAL CASH PAID END OF PERIOD | 190.847.777,54 € |
|---------------------------------------|------------------|
| ORDINARY EXPENSES | 16.985,27 € |
| MANAGEMENT FEE | 80.577,38 € |
| CLASS A INTEREST | 70.250,06 € |
| CLASS B INTEREST | 670.275,00 € |
| CLASS A REDEMPTION | 184.819.595,83 € |
| CLASS B REDEMPTION | 0,00 € |
| CLASS C INTEREST | 201.150,00 € |
| CLASS C REDEMPTION | 0,00 € |
| SUBORDINATED LOAN INTEREST | 670,89 € |
| SUBORDINATED LOAN REDEMPTION | 139.725,38 € |
| ADMINISTRATION FEE | 6.000,00 € |
| CLASS C EXTRAORDINARY INTEREST | 4.842.547,68 € |
| EXCESS | 0,05 € |

F.T.A. PYMES SANTANDER 11

CREDIT ENHANCEMENT AND SUBORDINATED LOAN

May 25, 2016

| CREDIT ENHANCEMENT | | | |
|---------------------------|------------------|-------|-------------------------|
| CONCEPTS | INITIAL | | May 25, 2016 |
| SUBORDINATED ISSUE | 28,57% | | 74,01% |
| PRINCIPAL RESERVE FUND | 178.000.000,00 € | 5,00% | 178.800.000,00 € 14,08% |

| SUBORDINATED LOANS | | |
|-------------------------------------|----------------|---------------------|
| CONCEPTS | INITIAL | May 25, 2016 |
| SUBORDINATED LOAN | | |
| Total Outstanding Subordinated Loan | 710.000,00 € | 456.624,99 € |
| Interest Rate | 1,019% | 0,392% |

F.T.A. PYMES SANTANDER 11

TRIGGERS OF THE MODEL

May 25, 2016

| RESERVE FUND's TRIGGERS | |
|--|-----------------|
| 1. IF 1.a) IS HIGHER THAN 2.a) RESERVE FUNDS WILL NOT BE REDUCED | |
| 1.a) CREDIT RIGHTS IN ARREARS OVER 90 DAYS | 18.909.931,96 € |
| 2.a) 2,5 % CREDIT RIGHTS OUTSTANDING BALANCE | 31.494.010,88 € |

REQUIRED RESERVE FUND LEVEL MUST REMAIN CONSTANT UNTIL MAY 2017

| CUMULATIVE FAILED LOANS |
|-------------------------|
| 7.724.275,44 € |

| CLASS B DEFERRAL INTEREST TRIGGERS | |
|---|----|
| CLASS B INTEREST DEFERRAL (5th PLACE) IF CUMULATIVE FAILED LOANS > 178.750.000,15 EUR | NO |

F.T.A. PYMES SANTANDER 11

DEFINITIONS

May 25, 2016

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.

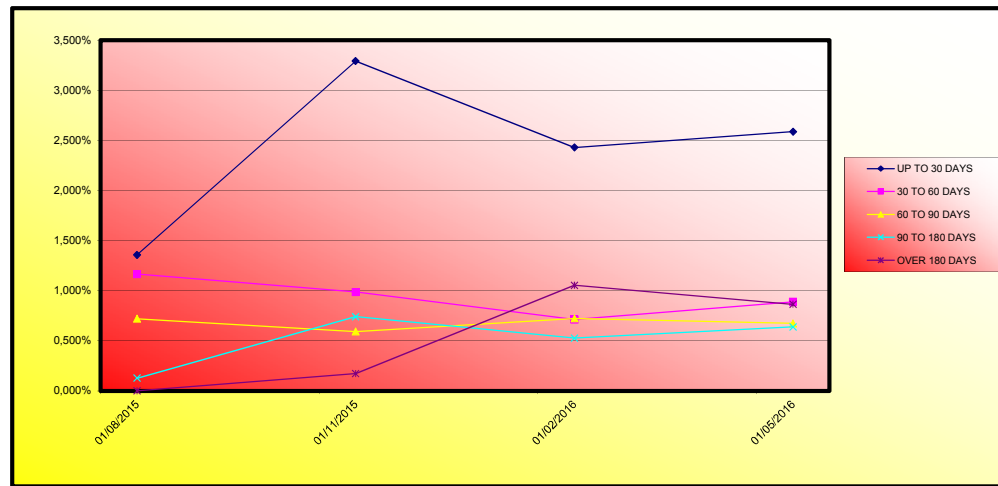
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

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, 2016

| ARREARS PERFORMANCE | | | | | |
|---------------------|------------|------------|------------|------------|--|
| | 18/08/2015 | 18/11/2015 | 18/02/2016 | 18/05/2016 | |
| UP TO 30 DAYS | 1.356% | 3.292% | 2.429% | 2.588% | |
| 30 TO 60 DAYS | 1.166% | 0.987% | 0.712% | 0.890% | |
| 60 TO 90 DAYS | 0.720% | 0.592% | 0.724% | 0.674% | |
| 90 TO 180 DAYS | 0.126% | 0.740% | 0.527% | 0.638% | |
| OVER 180 DAYS | 0.000% | 0.171% | 1.054% | 0.863% | |



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

Report date: May 25th, 2016

COLLATERAL DESCRIPTION

| INDUSTRY DISTRIBUTION | | |
|--|---------------|---------------|
| INDUSTRY | OUTS. BALANCE | % OUTSTANDING |
| Agriculture, stockbreeding and hunting | 52.300.462,65 | 4,15% |
| Forestry | 1.088.730,59 | 0,09% |
| Fishing | 9.418.926,00 | 0,75% |
| Metallic minerals extraction | 88.128,69 | 0,01% |
| Other extractions | 1.223.397,44 | 0,10% |
| Associate Activities to Mineral extraction | 37.063,68 | 0,00% |
| Food Industry | 36.355.652,72 | 2,89% |
| Beverage Industry | 9.048.276,84 | 0,72% |
| Tobacco Industry | - | 0,00% |
| Textile Industry | 13.909.914,88 | 1,10% |
| Clothing industry | 1.480.334,00 | 0,12% |
| Preparation of the leather | 1.598.008,29 | 0,13% |
| Timber and cork Industry. | 30.044.449,91 | 2,38% |
| Paper Industry | 1.286.356,83 | 0,10% |
| Printing and picture reproduction | 7.073.653,59 | 0,56% |
| Oil refining | 308.333,37 | 0,02% |
| Chemical Industry | 5.052.349,52 | 0,40% |
| Pharmaceutical Products | 5.892.190,34 | 0,47% |
| Rubber manufacturing | 8.387.785,56 | 0,67% |
| Other Mineral products manufacturing | 2.033.565,93 | 0,16% |
| Metallurgy | 33.063.617,25 | 2,62% |
| Metallic products manufacturing | 14.639.663,14 | 1,16% |
| Construction of machinery and equipment | 2.150.270,24 | 0,17% |
| Office and computer machinery manufacturing | 6.610.976,32 | 0,52% |
| Equipment and electric material manufacturing | 10.141.445,11 | 0,81% |
| Vehicle and trailer manufacturing | 23.530.857,96 | 1,87% |
| Other transport material manufacturing | 3.846.529,69 | 0,31% |
| Manufacture of furniture | 2.487.496,01 | 0,20% |
| Other material manufacturing | 8.569.448,50 | 0,68% |
| Machinery Repair | 2.008.200,09 | 0,16% |
| Production and distribution of electrical energy and gas | 73.901.270,82 | 5,87% |
| Water distribution | 3.121.544,55 | 0,25% |
| Harnessing, distribution and purification of water | 4.974.508,46 | 0,39% |
| Residual treatments | 3.885.007,44 | 0,31% |
| Contamination treatments | 214.603,72 | 0,02% |
| Construction | 39.317.180,59 | 3,12% |
| Civil Engineering | 8.152.028,31 | 0,65% |
| Specialized Construction Activities | 23.011.634,42 | 1,83% |
| Sale, maintenance and repair of vehicles | 17.049.731,48 | 1,35% |
| Wholesale trade | 98.020.351,58 | 7,78% |

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

COLLATERAL DESCRIPTION

| INDUSTRY DISTRIBUTION | | |
|---|-------------------------|----------------|
| INDUSTRY | OUTS. BALANCE | % OUTSTANDING |
| Retail trade | 101.669.178,39 | 8,07% |
| Surface transport and plumbing | 43.161.405,20 | 3,43% |
| Shipment | 1.681.544,62 | 0,13% |
| Other aerospace transport | 106.948,30 | 0,01% |
| Transport associative activities | 4.266.423,62 | 0,34% |
| Post and telecommunications | 498.626,78 | 0,04% |
| Accommodation Services | 82.069.092,96 | 6,51% |
| Beverages Services | 37.704.574,33 | 2,99% |
| Edition | 1.379.121,26 | 0,11% |
| Media Activities | 1.805.601,56 | 0,14% |
| Radio and TV | 293.044,35 | 0,02% |
| Telecommunication | 3.984.680,64 | 0,32% |
| Consultancy | 4.309.927,71 | 0,34% |
| Information Services | 5.811.352,17 | 0,46% |
| Brokerage, except insurance | 7.702.010,20 | 0,61% |
| Other Financial Services | 2.572.974,60 | 0,20% |
| Real Estate office | 132.786.098,45 | 10,54% |
| Law activities | 34.037.222,08 | 2,70% |
| Consultancy | 10.171.097,18 | 0,81% |
| Architecture services | 6.698.824,76 | 0,53% |
| Research and development | 684.259,90 | 0,05% |
| Market research | 2.448.723,56 | 0,19% |
| Scientific activities | 18.323.054,52 | 1,45% |
| Veterinary | 1.290.836,89 | 0,10% |
| Renting | 8.564.461,68 | 0,68% |
| Employment activities | 1.599.318,06 | 0,13% |
| Tourism | 958.958,85 | 0,08% |
| Security activities | 1.485.567,55 | 0,12% |
| Gardening | 2.307.324,16 | 0,18% |
| Administration activities | 6.999.326,56 | 0,56% |
| Public administration | 5.152,72 | 0,00% |
| Education | 6.811.711,51 | 0,54% |
| Healthcare | 30.587.215,13 | 2,43% |
| Associative activities | 1.611.174,06 | 0,13% |
| Social Service | 519.496,25 | 0,04% |
| Recreational, cultural and sport activities | 1.498.100,14 | 0,12% |
| Library and Museum | 160.223,33 | 0,01% |
| Games and hazard | 5.834.972,63 | 0,46% |
| Sport | 6.433.353,25 | 0,51% |
| Associative activities | 1.127.815,63 | 0,09% |
| Personal computer repair | 2.917.320,10 | 0,23% |
| Other activities of personal service | 20.169.531,94 | 1,60% |
| Household service | 191.548,45 | 0,02% |
| Other Household services | 27.656,28 | 0,00% |
| TOTAL | 1.259.760.435,03 | 100,00% |

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

COLLATERAL DESCRIPTION

| BIGGEST BORROWERS | | |
|-------------------|---------------|---------------|
| BORROWER | OUTS. BALANCE | % OUTSTANDING |
| 1 | 27.000.000,00 | 2,14% |
| 2 | 23.969.157,00 | 1,90% |
| 3 | 23.156.250,00 | 1,84% |
| 4 | 23.000.000,00 | 1,83% |
| 5 | 22.919.661,10 | 1,82% |
| 6 | 22.486.000,00 | 1,78% |
| 7 | 21.250.000,00 | 1,69% |
| 8 | 17.000.000,00 | 1,35% |
| 9 | 14.992.637,67 | 1,19% |
| 10 | 14.642.857,15 | 1,16% |
| 11 | 12.400.000,00 | 0,98% |
| 12 | 12.060.580,76 | 0,96% |
| 13 | 11.600.000,00 | 0,92% |
| 14 | 11.500.000,00 | 0,91% |
| 15 | 10.486.607,16 | 0,83% |
| 16 | 10.434.240,64 | 0,83% |
| 17 | 10.138.392,86 | 0,80% |
| 18 | 9.000.000,00 | 0,71% |
| 19 | 8.369.852,00 | 0,66% |
| 20 | 8.313.351,92 | 0,66% |

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

LOAN TO VALUE

Report date: May 25th, 2016

| LTV | | | | |
|----------|------------------|---------------|--------------|-------------|
| | OUTS, BALANCE | % OUTSTANDING | NUMBER LOANS | % NUM LOANS |
| 0-9,99 | 97.777,92 € | 0,04% | 1 | 0,10% |
| 10-19,99 | 786.453,53 € | 0,29% | 3 | 0,31% |
| 20-29,99 | 2.876.222,98 € | 1,07% | 3 | 0,31% |
| 30-39,99 | 493.442,72 € | 0,18% | 5 | 0,52% |
| 40-49,99 | 748.120,95 € | 0,28% | 8 | 0,83% |
| 50-59,99 | 5.796.408,63 € | 2,15% | 36 | 3,74% |
| 60-69,99 | 19.267.102,69 € | 7,15% | 140 | 14,55% |
| 70-79,99 | 75.500.223,78 € | 28,04% | 246 | 25,57% |
| >80 | 163.719.885,04 € | 60,80% | 520 | 54,05% |

FTA PYMES SANTANDER 11

| Fecha | Balance teórico | Balance Real | 2,13% | | Tasa Prepago Mensual desde Inicio | Tasa Prepago Anualizada desde Inicio | Tasa Prepago Mensual | Tasa Prepago Mensual Anualizada | | Principal disponible para la amortización |
|--------|------------------|------------------|------------------------|---------|-----------------------------------|--------------------------------------|----------------------|---------------------------------|------------------|---|
| | | | Vector de Prepago tacp | | | | | | | |
| may-15 | 3.575.000.000,00 | | 100,00% | 100,00% | | 31,05% | | 14,05% | 3.575.000.000,00 | 3.575.000.000,00 |
| jun-15 | 3.325.143.939,23 | 3.161.909.567,28 | 97,87% | 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 | 95,79% | 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 | 93,75% | 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 | 91,76% | 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 | 89,80% | 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 | 87,89% | 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 | 86,02% | 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 | 84,19% | 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 | 82,40% | 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 | 80,65% | 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 | 78,93% | 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 | 77,25% | 77,29% | 2,12% | 22,71% | 2,08% | 22,34% | 1.259.760.435,03 | 184.819.581,90 |

FTA PYMES SANTANDER 11

25-may-16

| | | | | | 0,43 | | | 1,91 | | | 2,76 |
|-----------|---|---------------|-------------|-------------|---|------------------|---|-----------------|---|-----------------|------|
| Fecha | Principal disponible para la amortización | SERIE A | SERIE B | SERIE C | 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 | |
| 25-ago-15 | 965.301.676,77 | 2.681.300.000 | 893.700.000 | 178.800.000 | 965.301.676,77 | -264.492.659.435 | 0,00 | 0 | 0,00 | 0 | 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 | 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 | 0 |
| 25-nov-15 | 593.185.417,07 | 1.715.998.323 | 893.700.000 | 178.800.000 | 593.185.417,07 | -107.959.745.907 | 0,00 | 0 | 0,00 | 0 | 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 | 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 | 0 |
| 25-feb-16 | 561.382.651,31 | 1.122.812.906 | 893.700.000 | 178.800.000 | 561.382.651,31 | -50.524.438.618 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-mar-16 | 0,00 | 561.430.255 | 893.700.000 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-abr-16 | 0,00 | 561.430.255 | 893.700.000 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-may-16 | 184.819.581,90 | 561.430.255 | 893.700.000 | 178.800.000 | 184.819.581,90 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-jun-16 | 0,00 | 376.610.673 | 893.700.000 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-jul-16 | 0,00 | 376.610.673 | 893.700.000 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-ago-16 | 174.112.440,82 | 376.610.673 | 893.700.000 | 178.800.000 | 174.112.440,82 | 16.018.344.555 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-sep-16 | 0,00 | 202.498.232 | 893.700.000 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-oct-16 | 0,00 | 202.498.232 | 893.700.000 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-nov-16 | 143.838.074,18 | 202.498.232 | 893.700.000 | 178.800.000 | 143.838.074,18 | 26.466.205.648 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-dic-16 | 0,00 | 58.660.158 | 893.700.000 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-ene-17 | 0,00 | 58.660.158 | 893.700.000 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-feb-17 | 134.294.697,21 | 58.660.158 | 893.700.000 | 178.800.000 | 58.660.157,96 | 16.190.203.596 | 75.634.539,26 | 20.875.132.836 | 0,00 | 0 | 0 |
| 25-mar-17 | 0,00 | 0 | 818.065.461 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-abr-17 | 0,00 | 0 | 818.065.461 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-may-17 | 111.438.199,44 | 0 | 818.065.461 | 178.800.000 | 0,00 | 0 | 111.438.199,44 | 40.674.942.796 | 0,00 | 0 | 0 |
| 25-jun-17 | 0,00 | 0 | 706.627.261 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-jul-17 | 0,00 | 0 | 706.627.261 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-ago-17 | 98.742.963,53 | 0 | 706.627.261 | 178.800.000 | 0,00 | 0 | 98.742.963,53 | 45.125.534.332 | 0,00 | 0 | 0 |
| 25-sep-17 | 0,00 | 0 | 607.884.298 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-oct-17 | 0,00 | 0 | 607.884.298 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 | 0 |
| 25-nov-17 | 85.912.938,56 | 0 | 607.884.298 | 178.800.000 | 0,00 | 0 | 85.912.938,56 | 47.166.203.270 | 0,00 | 0 | 0 |

FTA PYMES SANTANDER 11

25-may-16

| Fecha | Principal disponible para la amortización | SERIE A | SERIE B | SERIE C | 0,43 | | 1,91 | | 2,76 | |
|-----------|---|---------|-------------|-------------|---|-----------------|---|-----------------|---|-----------------|
| | | | | | 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 |
| 25-dic-17 | 0,00 | 0 | 521.971.359 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 |
| 25-ene-18 | 0,00 | 0 | 521.971.359 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 |
| 25-feb-18 | 73.671.337,96 | 0 | 521.971.359 | 178.800.000 | 0,00 | 0 | 73.671.337,96 | 47.223.327.630 | 0,00 | 0 |
| 25-mar-18 | 0,00 | 0 | 448.300.021 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 |
| 25-abr-18 | 0,00 | 0 | 448.300.021 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 |
| 25-may-18 | 57.500.339,13 | 0 | 448.300.021 | 178.800.000 | 0,00 | 0 | 57.500.339,13 | 41.975.247.563 | 0,00 | 0 |
| 25-jun-18 | 0,00 | 0 | 390.799.682 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 |
| 25-jul-18 | 0,00 | 0 | 390.799.682 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 |
| 25-ago-18 | 51.065.804,76 | 0 | 390.799.682 | 178.800.000 | 0,00 | 0 | 51.065.804,76 | 41.976.091.510 | 0,00 | 0 |
| 25-sep-18 | 0,00 | 0 | 339.733.877 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 |
| 25-oct-18 | 0,00 | 0 | 339.733.877 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 |
| 25-nov-18 | 53.428.618,66 | 0 | 339.733.877 | 178.800.000 | 0,00 | 0 | 53.428.618,66 | 48.833.757.453 | 0,00 | 0 |
| 25-dic-18 | 0,00 | 0 | 286.305.259 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 |
| 25-ene-19 | 0,00 | 0 | 286.305.259 | 178.800.000 | 0,00 | 0 | 0,00 | 0 | 0,00 | 0 |
| 25-feb-19 | 286.305.258,72 | 0 | 286.305.259 | 178.800.000 | 0,00 | 0 | 286.305.258,72 | 288.023.090.269 | 178.800.000,00 | 179.872.800.000 |