



## **F.T.A. PYMES SANTANDER 3**

**MARIA JOSE HERENCIAS PALOMINO**

**ANALYST**

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

**CIUDAD GRUPO SANTANDER**

**28660 BOADILLA DEL MONTE**

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

**Tel: 912893300**



NAME OF THE FUND:

F.T.A. PYMES SANTANDER 3

INFORMATION AT:

QUARTER/SEMESTER:

January 15, 2015 - April 15, 2015

YEAR:

2015

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	July 17, 2012	Paying Agent	BANCO SANTANDER	
Disbursement Date	July 20, 2012	Negotiation Market	AIAF	
Final Date of Redemption	January 15, 2045	Ratings Agencies	STANDARD & POORS	
			DBRS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
Credit Rights 's Seller		CLASS A	A- (Sf)/AA (Sf)	A- (Sf) / AAA (Sf)
		CLASS B	CCC (Sf)/BB (Sf)	BB (Sf) / BBB (Sf)
		CLASS C	CC (Sf)/C (Sf)	D (Sf) / C (Sf)

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

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0325633008	13.031	Nominal per Bond	100.000,00	7.349,05	
		Total Nominal	1.303.100.000,00	95.765.470,55	7,35 %
CLASS B ES0325633016	2.669	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	266.900.000,00	266.900.000,00	100,00 %
CLASS C ES0325633024	3.140	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	314.000.000,00	314.000.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period April 15, 2015			Next Payment Date July 15, 2015		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	4.441,71 €	10,94 €	0,3110 %	5,78 €	4,62 €
CLASS B	0,00 €	142,75 €	0,5110 %	129,17 €	103,34 €
CLASS C	0,00 €	0,00 €	0,5110 %	129,17 €	103,34 €
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	25.793	11.534
CR's Outstanding to be amortised	1.570.000.202,37	362.665.529,76
CR's Outstanding per Loan to be amortised	60.869,23	31.443,17
Interest Rate	4,82 %	3,40 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	-----
Average Monthly Single Rate	11,52 %
Constant Prepayment Rate from Constitution	11,57 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	146.320,54	3.872.862,72	121.812,92
Debt to be amortised	0,00	0,00	358.663.465,72
Total Debt	146.320,54	3.872.862,72	358.785.278,64

## F.T.A. PYMES SANTANDER 3

### QUARTERLY BONDS PAYOUT REPORT

2015/04/15

BONDS. PRINCIPAL	
Previous Balance	734.545.393,56 €
Principal Amortised	57.879.923,01 €
Outstanding Balance	676.665.470,55 €
% of Initial Balance	35,92%
Principal accrued and unpaid	0,00 €

DATA	
Determination Date	2015/04/08
Payment Date	2015/04/15
Last Payment Date	2015/01/15
Number of Days (Act/360)	90
Reference Interest Rate (%)	0,011%
Next Payment Date	2015/07/15

INTEREST PAID	
CLASS A	142.559,14 €
CLASS B	380.999,75 €
INTEREST NOT PAY CLASS C	3.910.001,27 €

RESIDUAL LIFE (YEARS)		
	INITIAL	2015/04/15
CLASS A	1,51	0,26
CLASS B	4,66	1,23
CLASS C	5,00	1,76

In compliance with the provisions of the prospectus regarding to Regulation (EU) No 575/2013 Santander continues to retain a significant net financial interest in this fund on an ongoing basis under the terms required by the Bank of Spain.

## F.T.A. PYMES SANTANDER 3

### QUARTERLY COLLATERAL REPORT

2015/04/15

PRINCIPAL	
Previous Balance	420.545.369,12 €
Principal Amortised	57.879.839,36 €
Outstanding Balance	362.665.529,76 €
Number of Credit Rights	11.534

INTEREST	
Interest received during relevant period	3.397.883,14 €
Interest accrued during relevant period	3.320.901,12 €

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	138.742,92	309.838,18	371.039,83	3.077.366,82	105.076,29
Interest accrued on Credit Rights in Arrears	7.577,62	35.462,23	44.085,76	35.069,88	16.736,63
Outstanding Balance	2.969.154,14	7.082.472,92	5.233.805,05	9.980.977,68	8.043.432,85
Number of Credit Rights	13	19	15	12	18
% of Outstanding Balance	0,82%	1,95%	1,44%	2,75%	2,22%

(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.

WRITE OFF	
Cumulative WRITE OFF as of previous balance	52.529.406,90 €
Difference in Actual Period	-17.646.330,53 €
Cumulative WRITE OFF up to date	34.883.076,37 €

**F.T.A. PYMES SANTANDER 3****QUARTERLY COLLATERAL REPORT**

2015/04/15

<b>CONTENTIOUS / JUDICIAL</b>	
Last balance	6.354.966,26 €
Difference in Actual Period	7.250.935,53 €
Current balance	13.605.901,79 €
Contentious CR's number	216

<b>TRANSITORY PROPERTIES</b>	
Last balance	2.932.628,64 €
Difference in Actual Period	380.691,18 €
Current balance	3.313.319,82 €
Transitory properties CR's number	11

<b>NET LOSS</b>	
Last balance	22.524.905,44 €
Difference in Actual Period	19.137.695,83 €
Current balance	41.662.601,27 €

## F.T.A. PYMES SANTANDER 3

### QUARTERLY REPORT - ALLOCATION OF CASH

2015/04/15

TOTAL CASH RECEIVED END OF PERIOD	58.444.101,99 €
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	54.262.647,02 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	3.397.883,14 €
Interest received under GIC	54.393,37 €
<b>CONTENTIOUS</b>	1.527.420,66 €
<b>INCOMES/EXPENSES OF TRANSTORY PROPERTIES</b>	-106.726,04 €
<b>RESERVE FUNDS</b>	-691.486,16 €
<b>OTHERS</b>	-30,00 €

TOTAL CASH PAID END OF PERIOD	58.444.101,99 €
CURRENT EXPENSES	4.395,93 €
MANAGEMENT FEE	36.224,16 €
CLASS A INTEREST	142.559,14 €
CLASS B INTEREST	0,00 €
CLASS A REDEMPTION	57.879.923,01 €
CLASS B DEFERRAL INTEREST	380.999,75 €
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 €

TREASURY ACCOUNT STATEMENT	271.792.481,58 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	271.100.995,42 €
Period utilization	691.486,16 €
Outstanding Balance	271.792.481,58 €



**F.T.A. PYMES SANTANDER 3**

**CREDIT ENHACEMENT AND SUBORDINATED LOAN**

2015/04/15

<b>CREDIT ENHACEMENT</b>		
<b>CONCEPTS</b>	<b>INITIAL</b>	<b>2015/04/15</b>
SUBORDINATED ISSUE	4,15%	73,59%
PRINCIPAL RESERVE FUND	1,40%	74,94%

<b>SUBORDINATED LOANS</b>		
<b>CONCEPTS</b>	<b>INITIAL</b>	<b>2015/04/15</b>
<b>SUBORDINATED LOAN</b>		
Total Outstanding Subordinated Loan	900.000,00 €	531.625,39 €
Interest Rate	1,091%	0,661%

## F.T.A. PYMES SANTANDER 3

### TRIGGERS OF THE MODEL

2015/04/15

RESERVE FUND's TRIGGERS	
1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF THE RESERVE FUND	
1.a) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	18.024.410,53 €
1.b) 1% CREDIT RIGHTS OUTSTANDING BALANCE	3.626.655,30 €

CUMULATIVE FAILED LOANS
92.217.854,85 €

CLASSES B	
CLASS B INTEREST DEFERRAL (5th PLACE) IF CUMULATIVE FAILED LOANS >78.500.023,80 EUR	YES

## F.T.A. PYMES SANTANDER 3

### DEFINITIONS

**DETERMINATION DATE** Means the date in which the Gestora will carry out the necessary calculations, on behalf of the Fund, for the distribution of the available funds at this date, according with the Order of Priority of Payments.  
All the information regarding the Assets (Outstanding Balance of the Credit Rights, arrears' tables, transitory properties, stratification tables, etc.) are referred to this mentioned date.

**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.

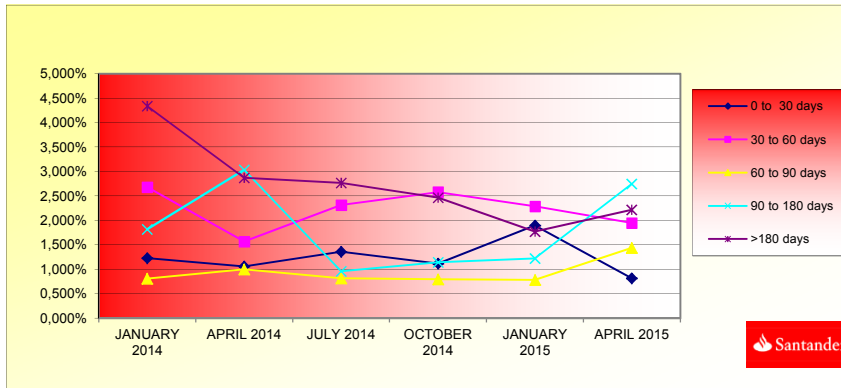
**CONTENTIOUS / JUDICIAL** Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears.

**RESIDUAL LIFE:** Calculations made without the clean-up call at 10% of the outstanding balance of the CR's.

**FONDO DE TITULIZACIÓN DE ACTIVOS  
PYME SANTANDER 3**

**HISTORICAL ARREARS REPORTS**

<b>DAYS IN ARREARS</b>	<b>JANUARY 2014</b>	<b>APRIL 2014</b>	<b>JULY 2014</b>	<b>OCTOBER 2014</b>	<b>JANUARY 2015</b>	<b>APRIL 2015</b>
0 to 30 days	1,231%	1,064%	1,364%	1,119%	1,903%	0,819%
30 to 60 days	2,685%	1,574%	2,316%	2,583%	2,292%	1,953%
60 to 90 days	0,815%	1,004%	0,818%	0,800%	0,788%	1,443%
90 to 180 days	1,818%	3,035%	0,962%	1,150%	1,229%	2,752%
>180 days	4,340%	2,875%	2,770%	2,468%	1,778%	2,218%



**FONDO DE TITULIZACIÓN DE ACTIVOS  
PYME SANTANDER 3**

**CARACTERÍSTICAS DEL COLATERAL**

**CARACTERÍSTICAS DEL COLATERAL / COLLATERAL DESCRIPCION**

SECTOR	SALDO VIVO / OUTS. BALANCE	SALDO VIVO / % OUTS.BALANCE	% SALDO VIVO / % OUTS.BALANCE
Administration activities	ACTIVIDADES ADMINISTRATIVAS DE OFICINA Y OTRAS ACT	775.862,84	0,20%
Associative activities	ACTIVIDADES ASOCIATIVAS	8.813.690,27	2,22%
Other Financial Services	ACTIVIDADES AUXILIARES A SERVICIOS FINANCIEROS Y A	1.298.535,82	0,33%
Media Activities	ACTIVIDADES CINEMATOGRAFICAS, DE VIDEO Y PROGRAMAS	563.717,63	0,14%
Tourism	ACTIVIDADES DE AGENCIAS DE VIAJES, OPERADORES TURI	500.904,17	0,13%
Renting	ACTIVIDADES DE ALQUILER	1.202.064,82	0,30%
Activities to support extractive industries	ACTIVIDADES DE APOYO A LAS INDUSTRIAS EXTRACTIVAS	261.817,46	0,07%
Activities museum, libraries	ACTIVIDADES DE BIBLIOTECAS,ARCHIVOS,MUSEOS Y OTRAS	40.494,99	0,01%
Specialized Construction Activities	ACTIVIDADES DE CONSTRUCCION ESPECIALIZADA	5.898.163,34	1,48%
Recreational, cultural and sport activities	ACTIVIDADES DE CREACION, ARTISTICAS Y ESPECTACULOS	1.420.748,99	0,36%
Decontamination activities and other services	ACTIVIDADES DE DESCONTAMINACION Y OTROS SERVICIOS	15.506,74	0,00%
Games and hazard	ACTIVIDADES DE JUEGOS DE AZAR Y APUESTAS	1.690.200,61	0,43%
Consultancy	ACTIVIDADES DE LAS SEDES CENTRALES;ACTIVIDADES DE	2.875.408,20	0,72%
Household service	ACTIVIDADES DE LOS HOGARES COMO EMPLEADORES DE PER	15.483,56	0,00%
Activities of households	ACTIVIDADES DE LOS HOGARES COMO PRODUCTORES DE BIE	3.958,45	0,00%
Radio and TV	ACTIVIDADES DE PROGRAMACION Y EMISION DE RADIO Y T	22.975,42	0,01%
Security activities	ACTIVIDADES DE SEGURIDAD E INVESTIGACION	166.655,85	0,04%
Social Service	ACTIVIDADES DE SERVICIOS SOCIALES SIN ALOJAMIENTO	370.886,50	0,09%
Sport	ACTIVIDADES DEPORTIVAS, RECREATIVAS Y DE ENTRETENI	6.799.819,82	1,71%
Real Estate office	ACTIVIDADES INMOBILIARIAS	51.868.702,96	13,05%
Law activitites	ACTIVIDADES JURIDICAS Y DE CONTABILIDAD	5.864.590,92	1,48%
Post and telecommunications	ACTIVIDADES POSTALES Y DE CORREOS	302.188,16	0,08%
Employment activities	ACTIVIDADES RELACIONADAS CON EL EMPLEO	58.533,60	0,01%
Healthcare	ACTIVIDADES SANITARIAS	8.744.345,16	2,20%
Veterinary	ACTIVIDADES VETERINARIAS	465.968,29	0,12%
Agriculture, stockbreeding and hunting	AGRICULTURA,GANADERIA,CAZA Y SERVICIOS RELACIONADO	23.371.950,53	5,88%
Transport associatvaive activities	ALMACENAMIENTO Y ACTIVIDADES ANEXAS AL TRANSPORTE	4.711.584,77	1,19%
Printing and picture reproduction	ARTES GRAFICAS Y REPRODUCCION DE SOPORTES GRABADOS	933.176,16	0,23%
Associative activities	ASISTENCIA EN ESTABLECIMIENTOS RESIDENCIALES	386.308,92	0,10%
Water distribution	CAPTACION, DEPURACION Y DISTRIBUCION DE AGUA	586.121,61	0,15%
Wholesale trade	COMERCIO AL POR MAYOR E INTERMEDIARIOS DEL COMERCI	31.742.521,04	7,98%
Retail trade	COMERCIO AL POR MENOR,EXCEPTO DE VEHICULOS DE MOTO	31.161.297,12	7,84%
Clothing industry	CONFECCION DE PRENDAS DE VESTIR	464.551,88	0,12%
Construction	CONSTRUCCION DE EDIFICIOS	30.987.775,08	7,79%
Coke and refined petroleum	COQUERIAS Y REFINO DE PETROLEO	21.000,39	0,01%

Edition	EDICION	222.175,42	0,06%
Education	EDUCACION	1.326.955,71	0,33%
Extraction of coal and lignite	EXTRACCION DE ANTRACITA,HULLA Y LIGNITO	-	0,00%
Mining of metal ores	EXTRACCION DE MINERALES METALICOS	32.943,85	0,01%
Beverage Industry	FABRICACION DE BEBIDAS	7.939.359,13	2,00%
Equipment and electric material manufacturing	FABRICACION DE MAQUINARIA Y EQUIPO N.C.O.P.	5.657.816,36	1,42%
Office and computer machinery manufacturing	FABRICACION DE MATERIAL Y EQUIPO ELECTRICO	2.944.296,81	0,74%
Manufacture of furniture	FABRICACION DE MUEBLES	2.973.452,01	0,75%
Other transport material manufacturing	FABRICACION DE OTRO MATERIAL DE TRANSPORTE	26.609,80	0,01%
Other Mineral products manufacturing	FABRICACION DE OTROS PRODUCTOS MINERALES NO METALI	2.183.596,41	0,55%
Construction of machinery and equipment	FABRICACION DE PROD.INFORMATICOS,ELECTRONICOS,OPTI	1.338.298,02	0,34%
Rubber manufacturing	FABRICACION DE PRODUCTOS DE CAUCHO Y PLASTICOS	2.285.351,74	0,57%
Pharmaceutical Products	FABRICACION DE PRODUCTOS FARMACEUTICOS	11.246,12	0,00%
Metallic products manufacturing	FABRICACION DE PRODUCTOS METALICOS,EXCEPTO MAQUINA	3.752.744,73	0,94%
Vehicle and trailer manufacturing	FABRICACION DE VEHICULOS MOTOR,REMOLQUES Y SEMIRRE	198.923,38	0,05%
Timber and cork Industry.	INDUSTIA DE MADERA Y CORCHO, EXCEPTO MUEBLES;CESTE	1.039.783,67	0,26%
Food Industry	INDUSTRIA DE LA ALIMENTACION	10.545.461,24	2,65%
Preparation of the leather	INDUSTRIA DEL CUERO Y DEL CALZADO	702.199,70	0,18%
Paper Industry	INDUSTRIA DEL PAPEL	529.892,08	0,13%
Tabac industry	INDUSTRIA DEL TABACO	5.733,09	0,00%
Chemical Industry	INDUSTRIA QUIMICA	617.633,11	0,16%
Textile Industry	INDUSTRIA TEXTIL	486.915,88	0,12%
Civil Engineering	INGENIERIA CIVIL	1.978.046,94	0,50%
Research and development	INVESTIGACION Y DESARROLLO	193.812,15	0,05%
Metallurgy	METALURGIA;FABRICACION DE PROD.DE HIERRO,ACERO Y F	3.990.410,81	1,00%
Scientific activities	OTRAS ACTIVIDADES PROFESIONALES,CIENTIFICAS Y TECN	3.004.401,33	0,76%
Mineral extraction	OTRAS INDUSTRIAS EXTRACTIVAS	774.176,02	0,19%
Other material manufacturing	OTRAS INDUSTRIAS MANUFACTURERAS	1.334.070,95	0,34%
Other activities of personal service	OTROS SERVICIOS PERSONALES	3.938.057,06	0,99%
Fishing	PESCA Y ACUICULTURA	1.360.485,90	0,34%
Consultancy	PROGRAMACION,CONSULTORIA Y OTRAS ACTIVIDADES INFOR	1.190.166,68	0,30%
Market research	PUBLICIDAD Y ESTUDIOS DE MERCADO	602.386,62	0,15%
Harnessing, distribution and purification of water	RECOGIDA Y TRATAMIENTO DE AGUAS RESIDUALES	3.730.486,10	0,94%
Residual treatments	RECOGIDA,TRATAMIENTO Y ELIMINACION DE RESIDUOS;VA	-	0,00%
Personal computer repair	REPARACION DE ORDENADORES,EFFECTOS PERSONALES Y ART	1.170.209,77	0,29%
Machinery Repair	REPARACION E INSTALACION DE MAQUINARIA Y EQUIPO	323.002,75	0,08%
Gardening	SERVICIOS A EDIFICIOS Y ACTIVIDADES DE JARDINERIA	459.117,67	0,12%
Accommodation Services	SERVICIOS DE ALOJAMIENTO	17.188.390,02	4,32%
Beverages Services	SERVICIOS DE COMIDAS Y BEBIDAS	19.084.781,42	4,80%
Information Services	SERVICIOS DE INFORMACION	89.183,03	0,02%
Brokerage, except insurance	SERVICIOS FINANCIEROS, EXCEPTO SEGUROS Y FONDOS PE	5.758.495,90	1,45%
Architecture servcves	SERVICIOS TECNICOS DE ARQUITECTURA E INGENIERIA;EN	1.440.059,25	0,36%
Forestry	SILVICULTURA Y EXPLOTACION FORESTAL	178.363,68	0,04%
Production and distribution of electrical energy and gas	SUMINISTRO DE ENERGIA ELECTRICA,GAS,VAPOR Y AIRE A	9.888.662,47	2,49%



Telecommunication	TELECOMUNICACIONES	1.420.387,45	0,36%
Other aerospace transport	TRANSPORTE AEREO	-	0,00%
Shipment	TRANSPORTE MARITIMO Y POR VIAS NAVEGABLES INTERIOR	529.908,98	0,13%
Surface transport and plumbing	TRANSPORTE TERRESTRE Y POR TUBERIA	8.921.095,38	2,24%
Sale, maintenance and reparation of vehicles	VENTA Y REPARACION DE VEHICULOS DE MOTOR Y MOTOCIC	7.953.057,41	2,00%
Others	OTROS	31.818.490,06	8,00%

**FONDO DE TITULIZACIÓN DE ACTIVOS  
PYME SANTANDER 3**

<b>I POR DEUDOR / BIGGEST BORROWERS</b>		
<b>DEUDOR/BORROWERS</b>	<b>SALDO VIVO / OUTS. BALANCE</b>	<b>% SALDO VIVO / % OUTS. BALANCE</b>
1	6.900.000,00	1,90%
2	5.370.854,13	1,48%
3	5.000.000,00	1,38%
4	4.930.000,00	1,36%
5	4.151.336,54	1,14%
6	3.713.000,00	1,02%
7	3.213.630,93	0,89%
8	3.015.551,78	0,83%
9	2.825.403,39	0,78%
10	2.782.366,00	0,77%
11	2.766.540,91	0,76%
12	2.741.764,24	0,76%
13	2.668.599,23	0,74%
14	2.532.368,20	0,70%
15	2.407.314,46	0,66%
16	2.287.473,65	0,63%
17	2.285.674,39	0,63%
18	2.250.000,00	0,62%
19	2.187.500,13	0,60%
20	2.173.496,02	0,60%



FTA PYMES SANTANDER 3

Fecha	Balance teórico	Balance Real	1,02%		Tasa Prepago Mensual desde Inicio	Tasa Prepago Anualizada desde Inicio	Tasa Prepago Mensual	Tasa Prepago Mensual Anualizada
			Vector de Prepago	tacp				
						11,52%		14,82%
jul-12	1.570.000.000,00		100,00%	100,00%				
ago-12	1.553.110.347,39	1.530.267.989,44	98,98%	98,53%	1,47%	16,29%	1,47%	16,29%
sep-12	1.515.405.811,00	1.488.032.160,46	97,97%	98,19%	0,91%	10,36%	0,34%	4,01%
oct-12	1.465.345.345,28	1.427.932.345,51	96,97%	97,45%	0,86%	9,83%	0,76%	8,75%
nov-12	1.392.421.919,34	1.354.757.286,54	95,98%	97,30%	0,68%	7,90%	0,16%	1,85%
dic-12	1.310.818.480,38	1.306.547.708,54	95,00%	99,67%	0,07%	0,78%	-2,45%	-33,63%
ene-13	1.258.876.454,31	1.244.350.574,61	94,04%	98,85%	0,19%	2,29%	0,83%	9,53%
feb-13	1.213.026.538,15	1.198.011.252,99	93,08%	98,76%	0,18%	2,11%	0,08%	1,01%
mar-13	1.176.544.591,31	1.152.862.402,60	92,13%	97,99%	0,25%	3,00%	0,78%	9,02%
abr-13	1.141.374.834,92	1.107.734.108,92	91,19%	97,05%	0,33%	3,91%	0,95%	10,86%
may-13	1.111.952.179,77	1.067.761.503,48	90,26%	96,03%	0,40%	4,75%	1,06%	11,98%
jun-13	1.081.458.634,73	1.035.033.492,77	89,34%	95,71%	0,40%	4,67%	0,33%	3,91%
jul-13	1.050.685.949,99	993.691.826,04	88,43%	94,58%	0,46%	5,42%	1,18%	13,30%
ago-13	1.021.908.539,36	952.351.621,91	87,53%	93,19%	0,54%	6,30%	1,46%	16,19%
sep-13	995.199.266,77	926.410.928,58	86,63%	93,09%	0,51%	5,95%	0,11%	1,35%
oct-13	967.287.177,63	893.583.604,60	85,75%	92,38%	0,53%	6,14%	0,76%	8,75%
nov-13	939.496.453,42	854.752.461,20	84,88%	90,98%	0,59%	6,84%	1,52%	16,75%
dic-13	906.829.162,99	786.751.518,49	84,01%	86,76%	0,83%	9,54%	4,64%	43,45%
ene-14	877.038.234,33	772.385.335,74	83,15%	88,07%	0,70%	8,12%	-1,51%	-19,69%
feb-14	851.079.546,68	730.562.331,98	82,31%	85,84%	0,80%	9,19%	2,53%	26,47%
mar-14	827.773.108,15	701.265.987,21	81,47%	84,72%	0,83%	9,47%	1,31%	14,61%
abr-14	802.850.700,87	658.884.489,29	80,64%	82,07%	0,94%	10,68%	3,13%	31,70%
may-14	777.726.226,19	627.408.112,79	79,81%	80,67%	0,97%	11,05%	1,70%	18,61%
jun-14	752.326.856,18	602.537.390,92	79,00%	80,09%	0,96%	10,94%	0,72%	8,33%
jul-14	725.972.335,96	571.871.261,34	78,20%	78,77%	0,99%	11,25%	1,64%	18,04%
ago-14	700.786.000,97	538.487.746,46	77,40%	76,84%	1,05%	11,88%	2,45%	25,78%
sep-14	672.405.096,24	520.036.001,36	76,61%	77,34%	0,98%	11,18%	-0,65%	-8,08%
oct-14	647.601.547,80	493.347.382,75	75,83%	76,18%	1,00%	11,39%	1,50%	16,57%
nov-14	615.970.270,93	467.717.879,38	75,05%	75,93%	0,98%	11,13%	0,33%	3,85%
dic-14	587.965.450,16	446.738.000,99	74,29%	75,98%	0,94%	10,74%	-0,06%	-0,77%
ene-15	565.558.388,16	420.545.369,12	73,53%	74,36%	0,98%	11,18%	2,13%	22,80%
feb-15	545.365.782,24	380.500.613,96	72,78%	69,77%	1,15%	13,01%	6,17%	53,44%
mar-15	528.226.747,64	365.261.606,67	72,04%	69,15%	1,15%	12,92%	0,89%	10,18%
abr-15	508.606.684,88	362.665.529,76	71,31%	71,31%	1,02%	11,57%	-3,12%	-44,57%

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					0,39	1,44			1,76	
Fecha	Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	AMORTIZACION SERIE A 1.303.100.000,00	VIDA SERIE A	AMORTIZACION SERIE B 266.900.000,00	VIDA SERIE B	AMORTIZACION SERIE C	VIDA SERIE C
15-jul-12	0	1.303.100.000,00	266.900.000,00	314.000.000						
15/08/2012	0	0,00	1.303.100.000,00	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/09/2012	0	0,00	1.303.100.000,00	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/10/2012	1	149.021.048,10	1.303.100.000,00	266.900.000,00	314.000.000	149.021.048,10	-135.907.195.868	0,00	0,00	0
15/11/2012	0	0,00	1.154.078.951,90	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/12/2012	0	0,00	1.154.078.951,90	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/01/2013	1	239.319.252,29	1.154.078.951,90	266.900.000,00	314.000.000	239.319.252,29	-196.241.786.879	0,00	0,00	0
15/02/2013	0	0,00	914.759.699,61	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/03/2013	0	0,00	914.759.699,61	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/04/2013	1	161.409.781,78	914.759.699,61	266.900.000,00	314.000.000	161.409.781,78	-117.829.140.702	0,00	0,00	0
15/05/2013	0	0,00	753.349.917,82	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/06/2013	0	0,00	753.349.917,82	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/07/2013	1	117.767.219,83	753.349.917,82	266.900.000,00	314.000.000	117.767.219,83	-75.253.253.468	0,00	(75.253.253.468,48)	48.086.828.966.359
15/08/2013	0	0,00	635.582.698,00	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/09/2013	0	0,00	635.582.698,00	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/10/2013	1	103.982.726,40	635.582.698,00	266.900.000,00	314.000.000	103.982.726,40	-56.878.551.340	0,00	(56.878.551.339,61)	31.112.567.582.766
15/11/2013	0	0,00	531.599.971,60	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/12/2013	0	0,00	531.599.971,60	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/01/2014	1	100.345.075,78	531.599.971,60	266.900.000,00	314.000.000	100.345.075,78	-45.657.009.481	0,00	(45.657.009.480,53)	20.773.939.313.639
15/02/2014	0	0,00	431.254.895,82	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/03/2014	0	0,00	431.254.895,82	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/04/2014	1	87.471.203,82	431.254.895,82	266.900.000,00	314.000.000	87.471.203,82	-31.926.989.395	0,00	(31.926.989.395,34)	11.653.351.129.300
15/05/2014	0	0,00	343.783.692,00	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/06/2014	0	0,00	343.783.692,00	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/07/2014	1	80.021.057,92	343.783.692,00	266.900.000,00	314.000.000	80.021.057,92	-21.925.769.870	0,00	0,00	0
15/08/2014	0	0,00	263.762.634,08	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/09/2014	0	0,00	263.762.634,08	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/10/2014	1	79.222.282,19	263.762.634,08	266.900.000,00	314.000.000	79.222.282,19	-14.418.455.359	0,00	(14.418.455.358,73)	2.624.158.875.289
15/11/2014	0	0,00	184.540.351,89	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/12/2014	0	0,00	184.540.351,89	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/01/2015	1	78.326.193,43	184.540.351,89	266.900.000,00	314.000.000	78.326.193,43	-7.049.357.409	0,00	(7.049.357.408,92)	634.442.166.803
15/02/2015	0	0,00	106.214.158,45	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/03/2015	0	0,00	106.214.158,45	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/04/2015	1	10.448.687,90	106.214.158,45	266.900.000,00	314.000.000	10.448.687,90	0,00	0,00	0,00	0
15/05/2015	0	0,00	95.765.470,55	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/06/2015	0	0,00	95.765.470,55	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/07/2015	1	47.766.293,98	95.765.470,55	266.900.000,00	314.000.000	47.766.293,98	4.346.732.752	0,00	0,00	0
15/08/2015	0	0,00	47.999.176,57	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/09/2015	0	0,00	47.999.176,57	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/10/2015	1	41.755.603,51	47.999.176,57	266.900.000,00	314.000.000	41.755.603,51	7.641.275.442	0,00	0,00	0
15/11/2015	0	0,00	6.243.573,07	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/12/2015	0	0,00	6.243.573,07	266.900.000,00	314.000.000	0,00	0	0,00	0,00	0
15/01/2016	1	43.617.904,22	6.243.573,07	266.900.000,00	314.000.000	6.243.573,07	1.716.982.593	37.374.331,15	10.277.941.067	0,00
15/02/2016	0	0,00	0,00	229.525.668,85	314.000.000	0,00	0	0,00	0,00	0

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						0,39					1,76
Fecha	Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	AMORTIZACION SERIE A 1.303.100.000,00	VIDA SERIE A	AMORTIZACION SERIE B 266.900.000,00	VIDA SERIE B	AMORTIZACION SERIE C	VIDA SERIE C	
15/03/2016	0,00	0,00	229.525.668,85	314.000.000	0,00	0	0,00	0	0,00	0	
15/04/2016	33.585.047,96	0,00	229.525.668,85	314.000.000	0,00	0	33.585.047,96	12.292.127.553	0,00	0	
15/05/2016	0,00	0,00	195.940.620,89	314.000.000	0,00	0	0,00	0	0,00	0	
15/06/2016	0,00	0,00	195.940.620,89	314.000.000	0,00	0	0,00	0	0,00	0	
15/07/2016	29.127.114,70	0,00	195.940.620,89	314.000.000	0,00	0	29.127.114,70	13.311.091.419	0,00	0	
15/08/2016	0,00	0,00	166.813.506,19	314.000.000	0,00	0	0,00	0	0,00	0	
15/09/2016	0,00	0,00	166.813.506,19	314.000.000	0,00	0	0,00	0	0,00	0	
15/10/2016	25.164.625,12	0,00	166.813.506,19	314.000.000	0,00	0	25.164.625,12	13.815.379.193	0,00	0	
15/11/2016	0,00	0,00	141.648.881,06	314.000.000	0,00	0	0,00	0	0,00	0	
15/12/2016	0,00	0,00	141.648.881,06	314.000.000	0,00	0	0,00	0	0,00	0	
15/01/2017	152.046.747,75	0,00	141.648.881,06	314.000.000	0,00	0	141.648.881,06	90.796.932.762	314.000.000,00	201.274.000.000	