



## **F.T.H. HIPOTEBANSA X**

**FRANCISCO FORTES CLAVERO**

**ANALYST**

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

**CIUDAD GRUPO SANTANDER**

**28660 BOADILLA DEL MONTE**

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

**Tel: 912893290**



NAME OF THE FUND:

F.T.H. HIPOTEBANSA X

INFORMATION AT:

QUARTER/SEMESTER:

December 19, 2011 - March 20, 2012

YEAR:

2012

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	March 04, 2002	Paying Agent	BANCO SANTANDER	
Disbursement Date	March 07, 2002	Negotiation Market	AIAF	
Final Date of Redemption	March 18, 2034	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	Aa2/AAA
		CLASS B	A2/A	A2/BB+

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

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0338356001	8.987	Nominal per Bond	100.000,00	15.879,02	
		Total Nominal	898.700.000,00	142.704.752,74	15,88 %
CLASS B ES0338356019	183	Nominal per Bond	100.000,00	54.586,54	
		Total Nominal	18.300.000,00	9.989.336,82	54,59 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period March 20, 2012			Next Payment Date June 18, 2012		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	742,76 €	69,20 €	1,0630 %	42,20 €	33,34 €
CLASS B	2.553,34 €	287,52 €	1,4030 %	191,46 €	151,25 €
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	14.276	4.469
CR's Outstanding to be amortised	917.000.066,55	152.694.101,29
CR's Outstanding per Loan to be amortised	64.233,68	34.167,39
Interest Rate	5,57 %	2,39 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	7,92 %
Average Monthly Single Rate	6,19 %
Constant Prepayment Rate from Constitution	10,98 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	4.881,63	47.387,22	0,00
Debt to be amortised	0,00	0,00	152.652.533,52
Total Debt	4.881,63	47.387,22	152.652.533,52

## F.T.H. HIPOTEBANSA X

### QUARTERLY BONDS PAYOUT REPORT

March 20, 2012

BONDS. PRINCIPAL	
Previous Balance	159.836.534,90 €
Principal Amortised	7.142.445,34 €
Outstanding Balance	152.694.089,56 €
% of Initial Balance	16,65 %
Principal accrued and unpaid	0,00 €

DATA	
Determination Date	March 12, 2012
Payment Date	March 20, 2012
Last Payment Date	December 19, 2011
Number of Days (Act/360)	92
Reference Interest Rate (%)	0,853%
Next Payment Date	June 18, 2012

INTEREST PAID	
CLASS A	621.900,40 €
CLASS B	52.616,16 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	March 20, 2012
CLASS A	4,35	2,12
CLASS B	9,41	2,23

## F.T.H. HIPOTEBANSA X

### QUARTERLY COLLATERAL REPORT

March 20, 2012

PRINCIPAL	
Previous Balance	159.836.576,49 €
Principal Amortised	7.142.475,20 €
Outstanding Balance	152.694.101,29 €
Number of Credit Rights	4.469
LTV	29,07%

INTEREST	
Interest received during relevant period	1.147.112,55 €
Interest accrued during relevant period	1.158.527,86 €

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	4.174,43 €	15.395,71 €	12.933,98 €	9.063,65 €	0,00 €
Interest accrued on Credit Rights in Arrears	707,20 €	3.312,68 €	4.785,08 €	1.896,12 €	0,00 €
Outstanding Balance	524.603,92 €	974.535,68 €	698.641,24 €	196.697,48 €	529.086,07 €
Number of Credit Rights	11	23	13	7	55
% of Outstanding Balance	0,34 %	0,64 %	0,46 %	0,13 %	0,35 %

(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.

**F.T.H. HIPOTEBANSA X****QUARTERLY COLLATERAL REPORT**

March 20, 2012

<b>CONTENTIOUS / JUDICIAL</b>	
Last balance	857.119,21 €
Difference in Actual Period	-328.033,14 €
Current balance	529.086,07 €
Contentious CR's number	55

<b>TRANSITORY PROPERTIES</b>	
Last balance	323902,35
Difference in Actual Period	140.895,74 €
Current balance	464.798,09 €
Transitory properties CR's number	13

<b>NET LOSS</b>	
Last balance	222.218,06 €
Difference in Actual Period	-83.607,07 €
Current balance	138.610,99 €

## F.T.H. HIPOTEBANSA X

### QUARTERLY REPORT - ALLOCATION OF CASH

March 20, 2012

TOTAL CASH RECEIVED END OF PERIOD	8.354.945,87 €
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	6.978.514,70 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	1.147.112,55 €
Interest received under GIC	48.187,14 €
<b>CONTENTIOUS</b>	22.448,51 €
<b>INCOMES/EXPENSES OF TRANSTORY PROPERTIES</b>	72.973,27 €
<b>RESERVE FUNDS</b>	85.709,70 €
<b>OTHERS</b>	0,00 €

TREASURY ACCOUNT STATEMENT	3.666.329,21 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	1.598.365,76 €
Period utilization	71.424,75 €
Outstanding Balance	1.526.941,01 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	2.153.673,15 €
Period utilization	14.284,95 €
Outstanding Balance	2.139.388,20 €
<b>WITHHOLDING TAXES</b>	0,00 €
<b>ISSUE EXPENSES WITHHELD</b>	0,00 €
<b>OTHERS</b>	0,00 €

TOTAL CASH PAID END OF PERIOD	8.354.945,87 €
ORDINARY EXPENSES	518,30 €
MANAGEMENT FEE	18.885,00 €
SWAP PAYMENT CLASS A	748.227,51 €
SWAP COLLECTION CLASS A	-621.868,68 €
CLASS A INTEREST	621.900,40 €
CLASS A REDEMPTION	6.675.184,12 €
CLASS B REDEMPTION	467.261,22 €
SWAP PAYMENT CLASS B	52.375,94 €
SWAP COLLECTION CLASS B	-52.616,44 €
CLASS B INTEREST	52.616,16 €
SUBORDINATED LOAN A INTEREST	21.572,32 €
SUBORDINATED LOAN B INTEREST	0,00 €
SUBORDINATED LOAN A REDEMPTION	85.709,70 €
SUBORDINATED LOAN B REDEMPTION	0,00 €
ADMINISTRATION FEE	6.000,00 €
VARIABLE FEE	279.180,32 €



**F.T.H. HIPOTEBANSA X**

**CREDIT ENHACEMENT AND SUBORDINATED LOAN**

**March 20, 2012**

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	March 20, 2012
SUBORDINATED ISSUE	2,00 %	6,54 %
PRINCIPAL RESERVE FUND	9.170.000,00 € (1,00 %)	1.526.941,01 € (1,00 %)
SECONDARY RESERVE FUND	3.668.000,00 € (0,40 %)	2.139.388,20 € (1,40 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	March 20, 2012
SUBORDINATED LOAN A		
Total Outstanding Subordinated Loan	14.046.958,00 €	3.668.054,98 €
Interest Rate	4,660 %	1,79%

**F.T.H. HIPOTEBANSA X**

**TRIGGERS OF THE MODEL**

**March 20, 2012**

<b>BOND's TRIGGERS</b>	
IF 1) IS HIGHER THAN 2) CLASS B IS NOT AMORTISED	
1) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	725.783,55 €
2) 7% CREDIT RIGHTS OUTSTANDING BALANCE	10.688.587,09 €

**CLASS B IS AMORTISED**

## F.T.H. HIPOTEBANSA X

### DEFINITIONS

March 20, 2012

**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, stratiphication tables, etc.) are refered to this mentioned date.

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

**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 X

LTV

Report date: March 20th, 2012

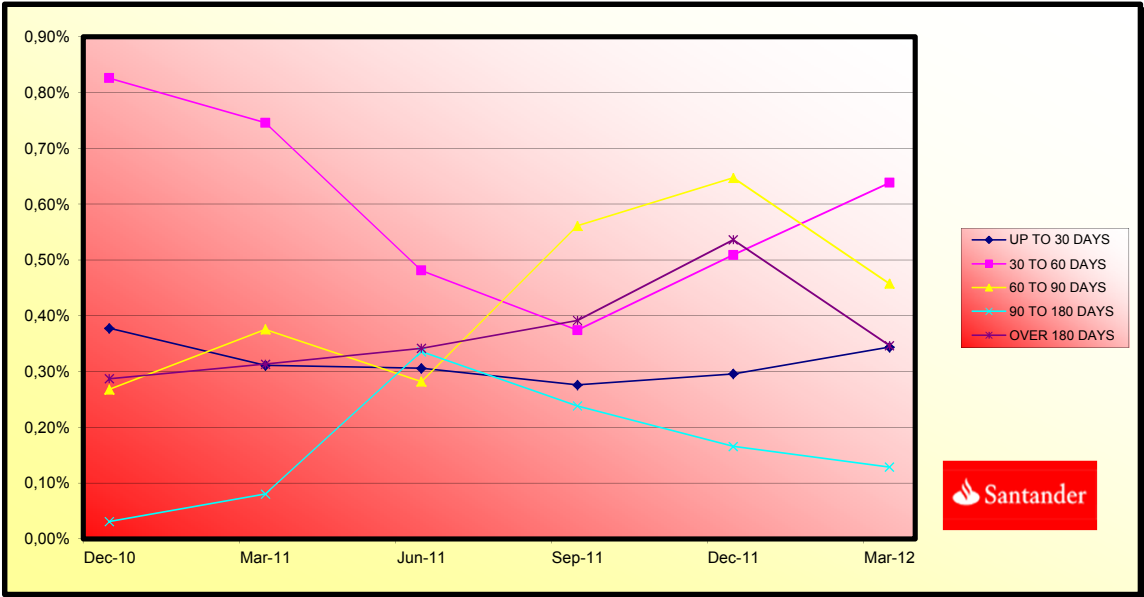
LTV				
	OUTS, BALANCE	% OUTSTANDING	NUMBER LOANS	% NUM LOANS
0-9,99	11.562.046,04 €	7,57%	884	19,71%
10-19,99	15.339.420,95 €	10,04%	819	18,26%
20-29,99	19.910.025,00 €	13,03%	628	14,00%
30-39,99	28.497.134,90 €	18,65%	722	14,00%
40-49,99	32.716.407,86 €	21,41%	663	16,10%
50-59,99	31.526.259,59 €	20,63%	566	14,78%
60-69,99	12.038.255,37 €	7,88%	186	12,62%
70-79,99	1.039.082,35 €	0,68%	15	4,15%
>80	205.269,23 €	0,13%	2	0,04%



**FONDO DE TITULIZACIÓN DE ACTIVOS  
HIPOTEBANSA X**

Report date: March 20th, 2012

ARREARS PERFORMANCE						
	13-Dec-10	11-Mar-11	13-Jun-11	12-Sep-11	12-Dec-11	12-Mar-12
UP TO 30 DAYS	0,38%	0,31%	0,31%	0,28%	0,30%	0,344%
30 TO 60 DAYS	0,83%	0,75%	0,48%	0,37%	0,51%	0,638%
60 TO 90 DAYS	0,27%	0,38%	0,28%	0,56%	0,65%	0,458%
90 TO 180 DAYS	0,03%	0,08%	0,34%	0,24%	0,17%	0,129%
OVER 180 DAYS	0,29%	0,31%	0,34%	0,39%	0,54%	0,347%



**PREPAGOS -HIPOTEBANSA X**

18-mar-12

Fecha	Balance	Balance	0,96%	Tasa Prepago	Tasa Prepago	Tasa Prepago	Tasa Prepago
	Teórico	Real	Vector Prepago	Mensual desde Inicio	Anualizada desde Inicio	Mensual	Mensual Anualizada
	<b>0,166386</b>					<b>11,17%</b>	
1	917.000.000,00		100,00%	100,00%			
2	1-abr-02 914.051.238,01	902.907.626,34	99,04%	98,78%	1,22%	13,69%	1,22%
3	1-may-02 911.088.788,86	890.154.639,86	98,08%	97,70%	1,16%	13,02%	1,09%
4	1-jun-02 908.112.589,00	880.892.526,40	97,13%	97,00%	1,01%	11,46%	0,72%
5	1-jul-02 905.123.839,60	869.332.197,68	96,20%	96,05%	1,00%	11,40%	0,99%
6	1-ago-02 902.121.217,43	859.491.890,58	95,27%	95,27%	0,96%	10,97%	0,80%
7	1-sep-02 899.104.658,08	851.058.890,36	94,35%	94,66%	0,91%	10,40%	0,65%
8	1-oct-02 896.074.096,87	841.285.243,08	93,44%	93,89%	0,90%	10,25%	0,81%
9	1-nov-02 893.029.468,80	832.131.966,74	92,54%	93,18%	0,88%	10,05%	0,75%
10	1-dic-02 889.970.708,59	822.023.405,27	91,65%	92,37%	0,88%	10,05%	0,88%
11	1-ene-03 886.899.610,85	810.027.297,96	90,76%	91,33%	0,90%	10,31%	1,12%
12	1-feb-03 883.814.258,11	801.043.118,49	89,89%	90,63%	0,89%	10,17%	0,76%
13	1-mar-03 880.714.584,18	792.833.367,84	89,02%	90,02%	0,87%	9,98%	0,68%
14	1-abr-03 877.600.522,61	782.569.617,37	88,16%	89,17%	0,88%	10,04%	0,94%
15	1-may-03 874.472.006,59	777.414.915,92	87,31%	88,90%	0,84%	9,59%	0,30%
16	1-jun-03 871.328.969,05	763.569.938,46	86,47%	87,63%	0,88%	10,02%	1,43%
17	1-jul-03 868.177.587,15	753.062.767,91	85,64%	86,74%	0,89%	10,12%	1,02%
18	1-ago-03 865.011.577,58	740.400.511,46	84,81%	85,59%	0,91%	10,40%	1,32%
19	1-sep-03 861.830.872,46	730.693.726,24	83,99%	84,78%	0,91%	10,42%	0,95%
20	1-oct-03 858.635.403,56	717.375.382,95	83,18%	83,55%	0,94%	10,73%	1,46%
21	1-nov-03 855.425.102,36	702.361.237,98	82,38%	82,11%	0,98%	11,16%	1,73%
22	1-dic-03 852.199.900,01	689.319.019,25	81,59%	80,89%	1,00%	11,42%	1,49%
23	1-ene-04 848.973.670,82	676.926.186,29	80,80%	79,73%	1,02%	11,62%	1,42%
24	1-feb-04 845.732.466,56	666.509.277,54	80,02%	78,81%	1,03%	11,68%	1,16%
25	1-mar-04 842.476.217,70	657.731.166,30	79,25%	78,07%	1,03%	11,64%	0,94%
26	1-abr-04 839.204.854,42	644.603.859,65	78,49%	76,81%	1,05%	11,89%	1,61%
27	1-may-04 835.918.306,57	635.093.194,16	77,73%	75,98%	1,05%	11,91%	1,09%
28	1-jun-04 832.616.503,65	627.050.897,34	76,98%	75,31%	1,04%	11,84%	0,87%
29	1-jul-04 829.312.946,33	615.244.852,93	76,24%	74,19%	1,06%	12,01%	1,49%
30	1-ago-04 825.994.055,00	604.894.935,99	75,50%	73,23%	1,07%	12,09%	1,29%
31	1-sep-04 822.659.758,48	572.180.148,60	74,77%	69,55%	1,20%	13,52%	5,02%
32	1-oct-04 819.309.985,26	562.399.338,00	74,05%	68,64%	1,21%	13,55%	1,31%
33	1-nov-04 815.944.663,52	553.054.228,84	73,34%	67,78%	1,21%	13,57%	1,26%
34	1-dic-04 812.563.721,08	543.620.997,39	72,63%	66,90%	1,21%	13,60%	1,30%
35	1-ene-05 809.190.318,92	530.939.482,41	71,93%	65,61%	1,23%	13,82%	1,93%
36	1-feb-05 805.801.258,56	521.505.382,83	71,24%	64,72%	1,24%	13,86%	1,36%
37	1-mar-05 802.396.467,32	513.337.300,73	70,55%	63,98%	1,23%	13,83%	1,15%
38	1-abr-05 798.975.872,16	505.464.441,61	69,87%	63,26%	1,23%	13,80%	1,11%
39	1-may-05 795.539.399,74	494.636.640,32	69,20%	62,18%	1,24%	13,93%	1,72%
40	1-jun-05 792.086.976,37	484.288.743,29	68,53%	61,14%	1,25%	14,05%	1,67%
41	1-jul-05 788.648.823,17	475.111.533,01	67,87%	60,24%	1,26%	14,10%	1,47%
42	1-ago-05 785.194.711,21	466.804.454,53	67,21%	59,45%	1,26%	14,12%	1,32%
43	1-sep-05 781.724.566,41	461.752.924,62	66,56%	59,07%	1,25%	13,97%	0,64%
44	1-oct-05 778.238.314,35	454.431.330,85	65,92%	58,39%	1,24%	13,94%	1,14%
45	1-nov-05 774.735.880,28	446.092.808,14	65,29%	57,58%	1,25%	13,98%	1,39%
46	1-dic-05 771.217.189,08	437.657.141,61	64,66%	56,75%	1,25%	14,02%	1,44%
47	1-ene-06 767.705.836,63	427.609.446,30	64,03%	55,70%	1,26%	14,16%	1,85%
48	1-feb-06 764.178.185,66	420.381.426,81	63,42%	55,01%	1,26%	14,15%	1,24%
49	1-mar-06 760.634.160,51	413.595.736,60	62,80%	54,38%	1,26%	14,13%	1,16%
50	1-abr-06 757.073.685,18	406.186.992,01	62,20%	53,65%	1,26%	14,14%	1,33%
51	1-may-06 753.496.683,30	399.504.359,17	61,60%	53,02%	1,26%	14,13%	1,18%
52	1-jun-06 749.903.078,18	392.379.303,86	61,01%	52,32%	1,26%	14,14%	1,31%
53	1-jul-06 746.318.997,85	385.629.856,25	60,42%	51,67%	1,26%	14,13%	1,25%
54	1-ago-06 742.718.281,41	378.462.793,09	59,83%	50,96%	1,26%	14,16%	1,38%
55	1-sep-06 739.100.851,65	374.805.632,94	59,26%	50,71%	1,25%	14,01%	0,48%
56	1-oct-06 735.466.630,99	368.714.578,57	58,69%	50,13%	1,25%	13,99%	1,14%
57	1-nov-06 731.815.541,48	363.303.830,90	58,12%	49,64%	1,24%	13,93%	0,98%
58	1-dic-06 728.147.504,84	357.755.940,18	57,56%	49,13%	1,24%	13,90%	1,03%
59	1-ene-07 724.498.421,62	349.986.397,02	57,00%	48,31%	1,25%	13,98%	1,68%
60	1-feb-07 720.832.400,59	343.637.487,31	56,45%	47,67%	1,25%	13,99%	1,31%
61	1-mar-07 717.149.363,10	338.632.689,75	55,91%	47,22%	1,24%	13,94%	0,95%
62	1-abr-07 713.449.230,18	334.334.773,79	55,37%	46,86%	1,23%	13,85%	0,76%
63	1-may-07 709.731.922,48	328.566.147,99	54,84%	46,29%	1,23%	13,85%	1,21%
64	1-jun-07 705.997.360,27	323.831.652,27	54,31%	45,87%	1,23%	13,80%	0,92%
65	1-jul-07 702.276.916,27	317.422.711,80	53,78%	45,20%	1,23%	13,83%	1,46%
66	1-ago-07 698.539.203,20	313.068.279,93	53,27%	44,82%	1,23%	13,77%	0,84%
67	1-sep-07 694.784.140,91	309.903.729,44	52,75%	44,60%	1,22%	13,65%	0,48%
68	1-oct-07 691.011.648,88	306.844.430,83	52,24%	44,41%	1,20%	13,53%	0,45%
69	1-nov-07 687.221.646,19	302.953.643,62	51,74%	44,08%	1,20%	13,46%	0,72%
70	1-dic-07 683.414.051,58	300.240.796,83	51,24%	43,93%	1,18%	13,33%	0,34%
71	1-ene-08 679.654.390,30	290.685.227,82	50,75%	42,77%	1,21%	13,55%	2,65%
72	1-feb-08 675.877.277,93	287.175.817,36	50,26%	42,49%	1,20%	13,47%	0,66%
73	1-mar-08 672.082.633,46	284.295.478,55	49,77%	42,30%	1,19%	13,36%	0,44%

74	1-abr-08	668.270.375,51	279.959.571,85	49,29%	41,89%	1,18%	13,33%	0,96%	10,97%
75	1-may-08	664.440.422,34	277.116.950,87	48,82%	41,71%	1,17%	13,22%	0,44%	5,21%
76	1-jun-08	660.592.691,80	273.736.785,58	48,35%	41,44%	1,17%	13,15%	0,64%	7,46%
77	1-jul-08	656.784.093,55	269.287.703,97	47,88%	41,00%	1,17%	13,13%	1,05%	11,95%
78	1-ago-08	652.957.817,05	265.480.611,09	47,42%	40,66%	1,16%	13,09%	0,84%	9,58%
79	1-sep-08	649.113.780,26	262.934.156,67	46,96%	40,51%	1,15%	12,98%	0,37%	4,38%
80	1-oct-08	645.251.900,73	257.017.816,26	46,51%	39,83%	1,16%	13,05%	1,67%	18,25%
81	1-nov-08	641.372.095,64	253.796.965,14	46,06%	39,57%	1,15%	12,98%	0,66%	7,59%
82	1-dic-08	637.474.281,79	253.034.979,81	45,62%	39,69%	1,13%	12,79%	-0,31%	-3,78%
83	1-ene-09	633.619.665,84	248.984.122,55	45,18%	39,30%	1,13%	12,78%	1,00%	11,39%
84	1-feb-09	629.747.158,05	245.892.346,76	44,74%	39,05%	1,13%	12,71%	0,63%	7,35%
85	1-mar-09	625.856.675,37	242.721.714,83	44,31%	38,78%	1,12%	12,66%	0,68%	7,82%
86	1-abr-09	621.948.134,36	239.660.002,37	43,88%	38,53%	1,12%	12,60%	0,64%	7,43%
87	1-may-09	618.021.451,21	236.929.494,08	43,46%	38,34%	1,11%	12,52%	0,51%	5,96%
88	1-jun-09	614.076.541,71	233.591.701,40	43,04%	38,04%	1,10%	12,48%	0,78%	8,92%
89	1-jul-09	610.215.446,79	230.919.275,33	42,62%	37,84%	1,10%	12,41%	0,52%	6,05%
90	1-ago-09	606.336.429,95	227.722.901,60	42,21%	37,56%	1,09%	12,37%	0,75%	8,67%
91	1-sep-09	602.439.408,00	224.965.948,55	41,81%	37,34%	1,09%	12,31%	0,57%	6,65%
92	1-oct-09	598.524.297,39	222.134.700,04	41,40%	37,11%	1,08%	12,25%	0,61%	7,11%
93	1-nov-09	594.591.014,13	218.071.313,12	41,00%	36,68%	1,08%	12,26%	1,18%	13,27%
94	1-dic-09	590.639.473,88	214.612.275,19	40,61%	36,34%	1,08%	12,25%	0,93%	10,58%
95	1-ene-10	586.831.116,90	210.991.830,11	40,22%	35,95%	1,08%	12,24%	1,05%	11,89%
96	1-feb-10	583.005.082,80	208.536.251,89	39,83%	35,77%	1,08%	12,18%	0,52%	6,01%
97	1-mar-10	579.161.289,52	205.823.790,41	39,44%	35,54%	1,07%	12,13%	0,65%	7,48%
98	1-abr-10	575.299.654,63	202.985.015,60	39,06%	35,28%	1,07%	12,09%	0,72%	8,28%
99	1-may-10	571.420.095,33	200.283.375,02	38,69%	35,05%	1,06%	12,05%	0,66%	7,65%
100	1-jun-10	567.522.528,40	197.884.880,95	38,31%	34,87%	1,06%	11,99%	0,52%	6,05%
101	1-jul-10	563.791.776,67	195.422.088,83	37,94%	34,66%	1,05%	11,94%	0,59%	6,87%
102	1-ago-10	560.043.708,04	193.029.799,42	37,58%	34,47%	1,05%	11,89%	0,56%	6,55%
103	1-sep-10	556.278.242,12	191.139.348,40	37,22%	34,36%	1,04%	11,81%	0,31%	3,65%
104	1-oct-10	552.495.298,16	189.144.901,93	36,86%	34,23%	1,04%	11,74%	0,37%	4,30%
105	1-nov-10	548.694.795,04	186.777.449,25	36,50%	34,04%	1,03%	11,69%	0,57%	6,60%
106	1-dic-10	544.876.651,25	184.528.318,10	36,15%	33,87%	1,03%	11,64%	0,51%	5,97%
107	1-ene-11	541.173.390,47	181.748.346,38	35,80%	33,58%	1,02%	11,62%	0,83%	9,55%
108	1-feb-11	537.452.940,38	179.635.592,90	35,46%	33,42%	1,02%	11,57%	0,48%	5,59%
109	1-mar-11	533.715.221,20	177.874.970,78	35,11%	33,33%	1,01%	11,49%	0,29%	3,39%
110	1-abr-11	529.960.152,78	175.729.075,10	34,78%	33,16%	1,01%	11,44%	0,51%	5,91%
111	1-may-11	526.187.654,58	173.869.118,62	34,44%	33,04%	1,00%	11,38%	0,35%	4,11%
112	1-jun-11	522.397.645,70	171.883.097,35	34,11%	32,90%	1,00%	11,32%	0,43%	4,98%
113	1-jul-11	518.661.127,89	169.703.951,56	33,78%	32,72%	0,99%	11,28%	0,56%	6,48%
114	1-ago-11	514.907.266,42	167.777.936,36	33,45%	32,58%	0,99%	11,23%	0,41%	4,86%
115	1-sep-11	511.135.980,76	165.849.483,75	33,13%	32,45%	0,98%	11,17%	0,42%	4,93%
116	1-oct-11	507.347.190,06	164.007.691,13	32,81%	32,33%	0,98%	11,12%	0,37%	4,37%
117	1-nov-11	503.540.813,05	162.003.586,19	32,50%	32,17%	0,97%	11,07%	0,48%	5,56%
118	1-dic-11	499.716.768,11	159.836.576,49	32,18%	31,99%	0,97%	11,03%	0,58%	6,77%
119	1-ene-12	495.985.493,72	157.063.492,09	31,87%	31,67%	0,97%	11,04%	1,00%	11,32%
120	1-feb-12	492.236.899,99	154.933.434,94	31,56%	31,48%	0,97%	11,00%	0,60%	7,02%
121	1-mar-12	488.470.906,55	152.694.101,29	31,26%	31,26%	0,96%	10,98%	0,69%	7,92%

DEAL	917.000.000,000		
MEZZ. DECLINN	7,00%		
MEZZ. STOPS DECLINN	0,75%	6.877.500,00	
VIDA RESIDUAL DESDE	18-mar-12		

2,12

2,23

FECHA	Principal disponible para la amortización	SERIE A	SERIE B	SERIE A		SERIE B	
				PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
18-abr-02	0,00	898.700.000,00	18.300.000,00	0,00	0,00	0,00	0,00
18-may-02	1	0,00	898.700.000,00	18.300.000,00	0,00	0,00	0,00
18-jun-02	1	36.107.473,60	898.700.000,00	18.300.000,00	36.107.473,60	-128.578.713.489,60	0,00
18-jul-02	1	0,00	862.592.526,40	18.300.000,00	0,00	0,00	0,00
18-ago-02	1	0,00	862.592.526,40	18.300.000,00	0,00	0,00	0,00
18-sep-02	1	29.833.636,04	862.592.526,40	18.300.000,00	29.833.636,04	-103.492.883.422,76	0,00
18-oct-02	1	0,00	832.758.890,36	18.300.000,00	0,00	0,00	0,00
18-nov-02	1	0,00	832.758.890,36	18.300.000,00	0,00	0,00	0,00
18-dic-02	1	29.035.485,09	832.758.890,36	18.300.000,00	29.035.485,09	-98.081.868.634,02	0,00
18-ene-03	1	0,00	803.723.405,27	18.300.000,00	0,00	0,00	0,00
18-feb-03	1	0,00	803.723.405,27	18.300.000,00	0,00	0,00	0,00
18-mar-03	1	29.190.037,43	803.723.405,27	18.300.000,00	29.190.037,43	-95.976.843.069,84	0,00
18-abr-03	1	0,00	774.533.367,84	18.300.000,00	0,00	0,00	0,00
18-may-03	1	0,00	774.533.367,84	18.300.000,00	0,00	0,00	0,00
18-jun-03	1	29.263.429,38	774.533.367,84	18.300.000,00	29.263.429,38	-93.525.920.298,48	0,00
18-jul-03	1	0,00	745.269.938,46	18.300.000,00	0,00	0,00	0,00
18-ago-03	1	0,00	745.269.938,46	18.300.000,00	0,00	0,00	0,00
18-sep-03	1	32.876.212,22	745.269.938,46	18.300.000,00	32.876.212,22	-102.047.762.730,88	0,00
18-oct-03	1	0,00	712.393.726,24	18.300.000,00	0,00	0,00	0,00
18-nov-03	1	0,00	712.393.726,24	18.300.000,00	0,00	0,00	0,00
18-dic-03	1	41.374.706,99	712.393.726,24	18.300.000,00	41.374.706,99	-124.661.992.160,87	0,00
18-ene-04	1	0,00	671.019.019,25	18.300.000,00	0,00	0,00	0,00
18-feb-04	1	0,00	671.019.019,25	18.300.000,00	0,00	0,00	0,00
18-mar-04	1	31.587.852,95	671.019.019,25	18.300.000,00	31.587.852,95	-92.299.706.319,90	0,00
18-abr-04	1	0,00	639.431.166,30	18.300.000,00	0,00	0,00	0,00
18-may-04	1	0,00	639.431.166,30	18.300.000,00	0,00	0,00	0,00
18-jun-04	1	30.680.268,96	639.431.166,30	18.300.000,00	30.680.268,96	-86.825.161.156,80	0,00
18-jul-04	1	0,00	608.750.897,34	18.300.000,00	0,00	0,00	0,00
18-ago-04	1	0,00	608.750.897,34	18.300.000,00	0,00	0,00	0,00
18-sep-04	1	54.870.748,74	608.750.897,34	18.300.000,00	54.870.748,74	-150.236.110.050,12	0,00
18-oct-04	1	0,00	553.880.148,60	18.300.000,00	0,00	0,00	0,00
18-nov-04	1	0,00	553.880.148,60	18.300.000,00	0,00	0,00	0,00
18-dic-04	1	28.559.151,21	553.880.148,60	18.300.000,00	28.559.151,21	-75.596.073.252,87	0,00
18-ene-05	1	0,00	525.320.997,39	18.300.000,00	0,00	0,00	0,00
18-feb-05	1	0,00	525.320.997,39	18.300.000,00	0,00	0,00	0,00
18-mar-05	1	30.283.696,66	525.320.997,39	18.300.000,00	30.283.696,66	-77.435.412.359,62	0,00
18-abr-05	1	0,00	495.037.300,73	18.300.000,00	0,00	0,00	0,00
18-may-05	1	0,00	495.037.300,73	18.300.000,00	0,00	0,00	0,00
18-jun-05	1	29.048.557,44	495.037.300,73	18.300.000,00	29.048.557,44	-71.604.694.089,60	0,00
18-jul-05	1	0,00	465.988.743,29	18.300.000,00	0,00	0,00	0,00
18-ago-05	1	0,00	465.988.743,29	18.300.000,00	0,00	0,00	0,00
18-sep-05	1	22.535.818,67	465.988.743,29	18.300.000,00	22.535.818,67	-53.477.497.703,91	0,00
18-oct-05	1	0,00	443.452.924,62	18.300.000,00	0,00	0,00	0,00
18-nov-05	1	0,00	443.452.924,62	18.300.000,00	0,00	0,00	0,00
18-dic-05	1	24.095.783,01	443.452.924,62	18.300.000,00	24.095.783,01	-54.986.576.828,82	0,00
18-ene-06	1	0,00	419.357.141,61	18.300.000,00	0,00	0,00	0,00
18-feb-06	1	0,00	419.357.141,61	18.300.000,00	0,00	0,00	0,00
18-mar-06	1	24.061.405,01	419.357.141,61	18.300.000,00	24.061.405,01	-52.742.599.781,92	0,00
18-abr-06	1	0,00	395.295.736,60	18.300.000,00	0,00	0,00	0,00
18-may-06	1	0,00	395.295.736,60	18.300.000,00	0,00	0,00	0,00
18-jun-06	1	21.216.432,74	395.295.736,60	18.300.000,00	21.216.432,74	-44.554.508.754,00	0,00
18-jul-06	1	0,00	374.079.303,86	18.300.000,00	0,00	0,00	0,00
18-ago-06	1	0,00	374.079.303,86	18.300.000,00	0,00	0,00	0,00
18-sep-06	1	17.573.670,92	374.079.303,86	18.300.000,00	17.573.670,92	-35.287.931.207,36	0,00
18-oct-06	1	0,00	356.505.632,94	18.300.000,00	0,00	0,00	0,00
18-nov-06	1	0,00	356.505.632,94	18.300.000,00	0,00	0,00	0,00
18-dic-06	1	17.049.692,76	356.505.632,94	18.300.000,00	17.049.692,76	-32.684.261.020,92	0,00
18-ene-07	1	0,00	339.455.940,18	18.300.000,00	0,00	0,00	0,00
18-feb-07	1	0,00	339.455.940,18	18.300.000,00	0,00	0,00	0,00
18-mar-07	1	19.123.250,43	339.455.940,18	18.300.000,00	19.123.250,43	-34.938.178.535,61	0,00
18-abr-07	1	0,00	320.332.689,75	18.300.000,00	0,00	0,00	0,00
18-may-07	1	0,00	320.332.689,75	18.300.000,00	0,00	0,00	0,00
18-jun-07	1	14.801.037,48	320.332.689,75	18.300.000,00	14.801.037,48	-25.679.800.027,80	0,00
18-jul-07	1	0,00	305.531.652,27	18.300.000,00	0,00	0,00	0,00
18-ago-07	1	0,00	305.531.652,27	18.300.000,00	0,00	0,00	0,00
18-sep-07	1	13.927.922,83	305.531.652,27	18.300.000,00	13.927.922,83	-22.883.577.209,69	0,00
18-oct-07	1	0,00	291.603.729,44	18.300.000,00	0,00	0,00	0,00
18-nov-07	1	0,00	291.603.729,44	18.300.000,00	0,00	0,00	0,00
18-dic-07	1	9.662.932,61	291.603.729,44	18.300.000,00	9.662.932,61	-14.996.871.410,72	0,00
18-ene-08	1	0,00	281.940.796,83	18.300.000,00	0,00	0,00	0,00
18-feb-08	1	0,00	281.940.796,83	18.300.000,00	0,00	0,00	0,00
18-mar-08	1	15.945.318,28	281.940.796,83	18.300.000,00	15.945.318,28	-23.296.110.007,08	0,00
18-abr-08	1	0,00	265.995.478,55	18.300.000,00	0,00	0,00	0,00
18-may-08	1	0,00	265.995.478,55	18.300.000,00	0,00	0,00	0,00



DEAL  
 MEZZ. DECLINN  
 MEZZ. STOPS DECLINN  
 VIDA RESIDUAL DESDE

917.000.000,00  
 7,00%  
 0,75% 6.877.500,00  
 18-mar-12

2,12

2,23

					SERIE A		SERIE B	
Principal		PRINCIPAL	VIDA	PRINCIPAL	VIDA	PRINCIPAL	VIDA	
18-jun-08	1	10.558.692,97	265.995.478,55	18.300.000,00	10.166.706,98	-13.918.221.855,49	391.985,99	-536.628.820,44
18-jul-08	1	0,00	255.828.771,57	17.908.014,01	0,00	0,00	0,00	0,00
18-ago-08	1	0,00	255.828.771,57	17.908.014,01	0,00	0,00	0,00	0,00
18-sep-08	1	10.802.628,91	255.828.771,57	17.908.014,01	10.095.914,87	-12.892.483.287,92	706.714,04	-902.473.830,15
18-oct-08	1	0,00	245.732.856,70	17.201.299,97	0,00	0,00	0,00	0,00
18-nov-08	1	0,00	245.732.856,70	17.201.299,97	0,00	0,00	0,00	0,00
18-dic-08	1	9.899.176,86	245.732.856,70	17.201.299,97	9.251.567,16	-10.972.358.650,43	647.609,70	-768.065.105,53
18-ene-09	1	0,00	236.481.289,54	16.553.690,27	0,00	0,00	0,00	0,00
18-feb-09	1	0,00	236.481.289,54	16.553.690,27	0,00	0,00	0,00	0,00
18-mar-09	1	10.313.264,98	236.481.289,54	16.553.690,27	9.638.565,40	-10.563.867.680,45	674.699,58	-739.470.737,63
18-abr-09	1	0,00	226.842.724,14	15.878.990,69	0,00	0,00	0,00	0,00
18-may-09	1	0,00	226.842.724,14	15.878.990,69	0,00	0,00	0,00	0,00
18-jun-09	1	9.130.013,43	226.842.724,14	15.878.990,69	8.532.722,83	-8.566.853.723,10	597.290,60	-599.679.760,62
18-jul-09	1	0,00	218.310.001,31	15.281.700,09	0,00	0,00	0,00	0,00
18-ago-09	1	0,00	218.310.001,31	15.281.700,09	0,00	0,00	0,00	0,00
18-sep-09	1	8.625.752,85	218.310.001,31	15.281.700,09	8.061.451,26	-7.352.043.550,65	564.301,59	-514.643.048,55
18-oct-09	1	0,00	210.248.550,05	14.717.398,50	0,00	0,00	0,00	0,00
18-nov-09	1	0,00	210.248.550,05	14.717.398,50	0,00	0,00	0,00	0,00
18-dic-09	1	10.353.673,36	210.248.550,05	14.717.398,50	9.676.330,24	-7.944.267.129,50	677.343,12	-556.098.699,06
18-ene-10	1	0,00	200.572.219,80	14.040.055,39	0,00	0,00	0,00	0,00
18-feb-10	1	0,00	200.572.219,80	14.040.055,39	0,00	0,00	0,00	0,00
18-mar-10	1	8.788.484,78	200.572.219,80	14.040.055,39	8.213.537,18	-6.004.095.676,80	574.947,60	-420.286.697,38
18-abr-10	1	0,00	192.358.682,63	13.465.107,78	0,00	0,00	0,00	0,00
18-may-10	1	0,00	192.358.682,63	13.465.107,78	0,00	0,00	0,00	0,00
18-jun-10	1	7.938.909,46	192.358.682,63	13.465.107,78	7.419.541,55	-4.741.087.051,35	519.367,91	-331.876.093,59
18-jul-10	1	0,00	184.939.141,07	12.945.739,88	0,00	0,00	0,00	0,00
18-ago-10	1	0,00	184.939.141,07	12.945.739,88	0,00	0,00	0,00	0,00
18-sep-10	1	6.745.532,55	184.939.141,07	12.945.739,88	6.304.236,03	-3.448.417.107,34	441.296,52	-241.389.197,51
18-oct-10	1	0,00	178.634.905,05	12.504.443,35	0,00	0,00	0,00	0,00
18-nov-10	1	0,00	178.634.905,05	12.504.443,35	0,00	0,00	0,00	0,00
18-dic-10	1	6.611.030,30	178.634.905,05	12.504.443,35	6.178.532,99	-2.817.411.043,74	432.497,31	-197.218.773,06
18-ene-11	1	0,00	172.456.372,06	12.071.946,04	0,00	0,00	0,00	0,00
18-feb-11	1	0,00	172.456.372,06	12.071.946,04	0,00	0,00	0,00	0,00
18-mar-11	1	6.653.347,32	172.456.372,06	12.071.946,04	6.218.081,61	-2.275.817.868,34	435.265,71	-159.307.250,78
18-abr-11	1	0,00	166.238.290,45	11.636.680,33	0,00	0,00	0,00	0,00
18-may-11	1	0,00	166.238.290,45	11.636.680,33	0,00	0,00	0,00	0,00
18-jun-11	1	5.991.873,43	166.238.290,45	11.636.680,33	5.599.881,71	-1.534.367.588,62	391.991,72	-107.405.731,20
18-jul-11	1	0,00	160.638.408,74	11.244.688,61	0,00	0,00	0,00	0,00
18-ago-11	1	0,00	160.638.408,74	11.244.688,61	0,00	0,00	0,00	0,00
18-sep-11	1	6.033.613,60	160.638.408,74	11.244.688,61	5.638.891,21	-1.026.278.201,12	394.722,39	-71.839.474,08
18-oct-11	1	0,00	154.999.517,52	10.849.966,23	0,00	0,00	0,00	0,00
18-nov-11	1	0,00	154.999.517,52	10.849.966,23	0,00	0,00	0,00	0,00
18-dic-11	1	6.012.907,26	154.999.517,52	10.849.966,23	5.619.539,50	-511.378.094,07	393.367,76	-35.796.466,59
18-ene-12	1	0,00	149.379.978,03	10.456.598,46	0,00	0,00	0,00	0,00
18-feb-12	1	0,00	149.379.978,03	10.456.598,46	0,00	0,00	0,00	0,00
18-mar-12	1	7.142.475,20	149.379.978,03	10.456.598,46	6.675.210,47	0,00	467.264,73	0,00
18-abr-12	1	0,00	142.704.767,56	9.989.333,73	0,00	0,00	0,00	0,00
18-may-12	1	0,00	142.704.767,56	9.989.333,73	0,00	0,00	0,00	0,00
18-jun-12	1	7.837.538,05	142.704.767,56	9.989.333,73	7.324.801,91	673.881.775,94	512.736,13	47.171.724,32
18-jul-12	1	0,00	135.379.965,65	9.476.597,60	0,00	0,00	0,00	0,00
18-ago-12	1	0,00	135.379.965,65	9.476.597,60	0,00	0,00	0,00	0,00
18-sep-12	1	7.458.947,10	135.379.965,65	9.476.597,60	6.970.978,59	1.282.660.061,34	487.968,50	89.786.204,29
18-oct-12	1	0,00	128.408.987,05	8.988.629,09	0,00	0,00	0,00	0,00
18-nov-12	1	0,00	128.408.987,05	8.988.629,09	0,00	0,00	0,00	0,00
18-dic-12	1	7.195.391,78	128.408.987,05	8.988.629,09	6.724.665,22	1.849.282.934,72	470.726,57	129.449.805,43
18-ene-13	1	0,00	121.684.321,84	8.517.902,53	0,00	0,00	0,00	0,00
18-feb-13	1	0,00	121.684.321,84	8.517.902,53	0,00	0,00	0,00	0,00
18-mar-13	1	6.835.549,69	121.684.321,84	8.517.902,53	6.388.364,20	2.331.752.931,88	447.185,49	163.222.705,23
18-abr-13	1	0,00	115.295.957,64	8.070.717,03	0,00	0,00	0,00	0,00
18-may-13	1	0,00	115.295.957,64	8.070.717,03	0,00	0,00	0,00	0,00
18-jun-13	1	6.592.921,98	115.295.957,64	8.070.717,03	6.161.609,32	2.815.855.461,17	431.312,65	197.109.882,28
18-jul-13	1	0,00	109.134.348,32	7.639.404,38	0,00	0,00	0,00	0,00
18-ago-13	1	0,00	109.134.348,32	7.639.404,38	0,00	0,00	0,00	0,00
18-sep-13	1	6.278.519,84	109.134.348,32	7.639.404,38	5.867.775,55	3.221.408.779,64	410.744,29	225.498.614,57
18-oct-13	1	0,00	103.266.572,76	7.228.660,09	0,00	0,00	0,00	0,00
18-nov-13	1	0,00	103.266.572,76	7.228.660,09	0,00	0,00	0,00	0,00
18-dic-13	1	6.054.447,49	103.266.572,76	7.228.660,09	6.054.447,49	3.874.846.392,45	0,00	0,00
18-ene-14	1	0,00	97.212.125,27	7.228.660,09	0,00	0,00	0,00	0,00
18-feb-14	1	0,00	97.212.125,27	7.228.660,09	0,00	0,00	0,00	0,00
18-mar-14	1	5.753.750,09	97.212.125,27	7.228.660,09	5.753.750,09	4.200.237.564,72	0,00	0,00
18-abr-14	1	0,00	91.458.375,18	7.228.660,09	0,00	0,00	0,00	0,00
18-may-14	1	0,00	91.458.375,18	7.228.660,09	0,00	0,00	0,00	0,00
18-jun-14	1	5.547.295,63	91.458.375,18	7.228.660,09	5.547.295,63	4.559.877.011,96	0,00	0,00
18-jul-14	1	0,00	85.911.079,55	7.228.660,09	0,00	0,00	0,00	0,00
18-ago-14	1	0,00	85.911.079,55	7.228.660,09	0,00	0,00	0,00	0,00
18-sep-14	1	5.208.414,80	85.911.079,55	7.228.660,09	5.208.414,80	4.760.491.131,61	0,00	0,00
18-oct-14	1	0,00	80.702.664,74	7.228.660,09	0,00	0,00	0,00	0,00
18-nov-14	1	0,00	80.702.664,74	7.228.660,09	0,00	0,00	0,00	0,00

DEAL				917.000.000,000			
MEZZ. DECLINN				7,00%			
MEZZ. STOPS DECLINN				0,75%	6.877.500,00		
VIDA RESIDUAL DESDE				18-mar-12			
					2,12		2,23
				<b>SERIE A</b>			<b>SERIE B</b>
	<b>Principal</b>			<b>PRINCIPAL</b>	<b>VIDA</b>	<b>PRINCIPAL</b>	<b>VIDA</b>
18-dic-14 1	87.931.324,84	80.702.664,74	7.228.660,09	80.702.664,74	81.106.178.067,95	7.228.660,09	7.264.803.393,73