



UCI 18

JUAN MANUEL GARCIA ABARQUERO

ANALYST

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

CIUDAD GRUPO SANTANDER

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NAME OF THE FUND:

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INFORMATION AT:

QUARTER/SEMESTER:

September 16, 2011 - December 16, 2011

YEAR:

2011

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	February 27, 2008	Paying Agent	SANTANDER	
Disbursement Date	February 29, 2008	Negotiation Market	A.I.A.F.	
Final Date of Redemption	December 16, 2050	Ratings Agencies	STANDARD & POORS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
Credit Rights's Seller	UNION DE CREDITOS INMOBILIARIOS	CLASS A	AAA	A+
		CLASS B	A	BB
		CLASS C	BBB	B
		CLASS D	CCC-	D

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0337986006	16.405	Nominal per Bond	10.000,00	71.891,85	
		Total Nominal	1.640.500.000,00	1.179.385.799,25	71,89 %
CLASS B ES0337986014	383	Nominal per Bond	10.000,00	100.000,00	
		Total Nominal	38.300.000,00	38.300.000,00	100,00 %
CLASS C ES0337986022	212	Nominal per Bond	10.000,00	100.000,00	
		Total Nominal	21.200.000,00	21.200.000,00	100,00 %
CLASS D ES0337986030	230	Nominal per Bond	10.000,00	100.000,00	
		Total Nominal	23.000.000,00	23.000.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period December 16, 2011			Next Payment Date March 16, 2012		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	3.449,47 €	352,13 €	1,7430 %	316,75 €	256,57 €
CLASS B	0,00 €	538,16 €	2,0230 %	511,37 €	414,21 €
CLASS C	0,00 €	689,83 €	2,6230 %	663,04 €	537,06 €
CLASS D	0,00 €	892,05 €	3,4230 %	865,26 €	700,86 €
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	9.111	7.350
CR's Outstanding to be amortised	1.700.000.358,58	1.269.331.471,17
CR's Outstanding per Loan to be amortised	186.587,68	172.698,15
Interest Rate	5,66 %	3,68 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	21,28 %
Average Monthly Single Rate	7,21 %
Constant Prepayment Rate from Constitution	6,57 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	163.518,72	562.030,69	4.995.779,89
Debt to be amortised	0,00	0,00	1.268.434.365,75
Total Debt	163.518,72	562.030,69	1.273.430.145,64

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QUARTERLY BONDS PAYOUT REPORT

December 16, 2011

BONDS. PRINCIPAL

Previous Balance	1.318.474.354,60 €
Principal Amortised	56.588.555,35 €
Outstanding Balance	1.261.885.799,25 €
% of Initial Balance	73,24%
Principal accrued and unpaid	0,00 €

DATA

Determination Date	September 8, 2011
Payment Date	December 16, 2011
Last Payment Date	September 16, 2011
Number of Days (Act/360)	91
Reference Interest Rate (%)	1,423%
Next Payment Date	March 16, 2012

INTEREST PAID

CLASS A	5.776.692,65 €
CLASS B	206.115,28 €
CLASS C	146.243,96 €
CLASS D	205.171,50 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)

	INITIAL	December 16, 2011
CLASS A	5,06	5,74
CLASS B	8,44	7,89
CLASS C	8,46	7,91
CLASS D	8,55	8,01

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QUARTERLY COLLATERAL REPORT

December 16, 2011

PRINCIPAL	
Previous Balance	1.323.850.925,21 €
Principal Amortised	54.519.454,04 €
Outstanding Balance	1.269.331.471,17 €
Number of Credit Rights	7.350
LTV	54,47%

INTEREST	
Interest received during relevant period	11.459.380,21 €
Interest accrued during relevant period	11.766.994,07 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	MORE 180 DAYS
Principal Balance in Arrears	16.379,92 €	5.820,19 €	17.097,76 €	23.049,26 €	834.758,29 €
Interest accrued on Credit Rights in Arrears	147.138,80 €	149.447,88 €	132.054,34 €	234.561,26 €	4.161.021,60 €
Outstanding Balance	78.643.652,19 €	30.735.819,72 €	15.334.713,11 €	16.189.393,51 €	46.183.560,02 €
Number of Credit Rights	440	160	88	92	356
% of Outstanding Balance	6,20%	2,42%	1,21%	1,28%	3,64%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	28.376.570,43 €
Difference in Actual Period	2.069.069,58 €
Cumulative WRITE OFF up to date	30.445.640,01 €

UCI 18**QUARTERLY COLLATERAL REPORT**

December 16, 2011

CONTENTIOUS / JUDICIAL

Last balance	0,00 €
Difference in Actual Period	0,00 €
Current balance	0,00 €

TRANSITORY PROPERTIES

Last balance	5.313.148,00 €
Difference in Actual Period	1.001.524,45 €
Current balance	6.314.672,45 €
Number of Transitory Properties	47

NET LOSSES

Last balance	1.559.524,92 €
Difference in Actual Period	101.539,65 €
Current balance	1.661.064,57 €

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QUARTERLY REPORT - ALLOCATION OF CASH

December 16, 2011

TOTAL CASH RECEIVED END OF PERIOD	64.940.955,78 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	53.206.277,00 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	11.459.380,21 €
Interest received under GIC	186.140,47 €
REDEMPTION FEES	26.792,45 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	62.365,65 €
OTHER	0,00 €

TREASURY ACCOUNT STATEMENT	23.000.000,00 €
PRINCIPAL RESERVE FUND	
Previous Balance	23.000.000,00 €
Period utilization	0,00 €
Outstanding Balance	23.000.000,00 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	64.940.955,78 €
Ordinary Expenses	(10.211,10) €
Fee management	37.500,00 €
Swap Payment	(4.934.936,27) €
Swap Collection	6.616.465,58 €
Interest paid to Class A Bondholders	5.776.692,65 €
Interest paid to Class B Bondholders	206.115,28 €
Interest paid to Class C Bondholders	146.243,96 €
Principal withholding A	56.588.555,35 €
Principal withholding B	0,00 €
Principal withholding C	0,00 €
Interest deferred Class B Bondholders	0,00 €
Interest deferred Class C Bondholders	0,00 €
Interest paid to Class D Bondholders	205.171,50 €
Principal withholding D	0,00 €
Swap Termination Payment	0,00 €
Interest paid to Subordinated Loan (BS)	434,51 €
Interest paid to Subordinated Loan (UCB)	434,51 €
Repayment of Subordinated Loan (BS)	0,00 €
Repayment of Subordinated Loan (UCB)	0,00 €
Fixed Administration Fee	6.000,00 €
Variable Fee/Extraordinary Interest Class D	302.489,80 €
Replacement of Reserve Fund	0,00 €

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CREDIT ENHACEMENT AND SUBORDINATED LOAN

December 16, 2011

CREDIT ENHACEMENT

CONCEPTS	INITIAL	December 16, 2011
SUBORDINATED ISSUE	3,50%	4,80%
PRINCIPAL RESERVE FUND	23.000.000,00 € (1,35%)	23.000.000,00 (1,86%)

SUBORDINATED LOANS

CONCEPTS	INITIAL	December 16, 2011
SUBORDINATED LOAN SANTANDER		
Total Outstanding Subordinated Loan	1.250.000,00 €	48.709,43 €
Interest Rate	6,730%	3,423%
SUBORDINATED LOAN UCB		
Total Outstanding Subordinated Loan	1.250.000,00 €	48.709,43 €
Interest Rate	6,730%	3,423%

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TRIGGERS OF THE MODEL

December 16, 2011

RESERVE FUND'S TRIGGERS

1. GENERAL RULE	
1.a) LOANS IN ARREARS > 90 DAYS < 1,25% LOANS PRINCIPAL OUTSTANDING IF 1.a.1), 1.a.2) and 1.a.3), R.F. SHALL BE 2,70% LOANS PRINCIPAL OUTSTANDING WITH A FLOOR OF 6.800.000€	NO
1.a.1) R.F. ≥ 2,70% LOANS OUTSTANDING PRINCIPAL	(1,81%) NO
1.a.2) PAYMENT DATE ≥ 16.06.2011	YES
2. SPECIAL RULE	
2.a) LOANS IN ARREARS > 90 DAYS BETWEEN 1,25% and 1,75% LOANS PPAL OUTSTANDING R.F. SHALL BE THE LOWER OF:	7,31% (NO)
INITIAL R.F.	23.000.000,00 €
THE GREATER OF:	23.000.000,00 €
2.a.1) 2,70% LOANS OUTSTANDING PRINCIPAL	34.271.949,72 €
2.a.2) 0,70% INICIAL OUTSTANDING SERIES A, B and C	34.271.949,72 €
2.b) LOANS IN ARREARS > 90 DAYS > 1,75% LOANS PRINCIPAL OUTSTANDING R.F. SHALL BE THE LOWER OF:	11.900.000,00 €
INITIAL R.F.	7,31% (YES)
THE GREATER OF:	23.000.000,00 €
2.b.1) 2,70% LOANS OUTSTANDING PRINCIPAL	23.000.000,00 €
2.b.2) 0,80% INICIAL OUTSTANDING SERIES A, B and C	34.271.949,72 €
	13.600.000,00 €
3. BOTH FOR 1 AND 2, NEITHER 3.a), 3.b) NOR 3.c) SHALL OCCUR	
3.a) AMORTISATION DEFICIT >0	NO
3.b) LOANS OUTSTANDING BALANCE <10% LOANS INITIAL OUTSTANDING BALANCE	NO
3.c) WAIR ¹ DC's < WAIR1 SERIES A, B, C and D + 0,20%	NO

¹ WAIR: WEIGHTED AVERAGE INTEREST RATE

AT LEAST ONE CASH RESERVE TRIGGER HAS BEEN BREACHED, SO THE RESERVE FUND REQUIRED LEVEL WILL NOT BE LOWERED

BOND's TRIGGERS

1. AMORTISATION OF SERIES A,B and C PRORRATA IF:	
SERIES B:	
SERIES B ≥ 4,50% OF SERIES A, B and C	2,96%
SERIES C:	
SERIES C ≥ 2,50% OF SERIES A, B and C	1,64%
2. SERIES A, B and C SHALL AMORTISE PRORRATA IF NON OF THE FOLLOWING HAPPEN:	
2.1 CR's IN ARREARS > 90 DAYS AT DETERMINATION DATE ≥ 2,50%OUTSTANDING CR	(7,31%) YES
2.2 AMORTISATION DEFICIT > 100% SERIES D BONDS	NO
2.3 RF AVAILABLE < RF REQUIRED	NO
2.4 OUTSTANDING CR (EXCLUDED WRITE-OFF LOANS) < 10% INITIAL OUTSTANDING CR	NO

TRIGGERS HAVE NOT BEEN BREACHED, SO NEITHER SERIES B and C WILL AMORTISED

BONDS INTEREST DEFFERAL TRIGGERS

1. SERIES B WILL DEFER INTEREST PAYMENT FROM 4° TO 7° PLACE IF:	
Accrued Default Balance > 6,12% o/ INITIAL CR	THERE IS NO DEFERRAL
Accrued Default Balance	40.898.416,95 €
6,12% x INITIAL OUTSTANDING OF LOANS (CR)	104.040.021,95 €
2. SERIES C WILL DEFER INTEREST PAYMENT FROM 5° TO 8° PLACE IF:	
Accrued Default Balance > 4,09% o/ INITIAL CR	THERE IS NO DEFERRAL
Accrued Default Balance	40.898.416,95 €
4,09% x INITIAL OUTSTANDING OF LOANS (CR)	69.530.014,67 €

BONDS INTEREST DEFERRAL HAVE NOT BEEN BREACHED, SO SERIES B and C WILL NOT DEFER INTEREST PAYMENT

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LOAN TO VALUE RATIO December 16, 2011

LOAN TO VALUE STATISTICAL INFORMATION				
Interval(%)	Ppal Outstanding	%	loans	%
0,00% - 10,00%	2.843,30 €	0,22%	114	1,55%
10,01% - 20,00%	16.836,41 €	1,33%	325	4,42%
20,01% - 30,00%	47.234,36 €	3,72%	542	7,37%
30,01% - 40,00%	125.208,13 €	9,86%	941	12,80%
40,01% - 50,00%	168.029,02 €	13,24%	1.018	13,85%
50,01% - 60,00%	206.931,49 €	16,30%	1.137	15,47%
60,01% - 70,00%	249.210,39 €	19,63%	1.191	16,20%
70,01% - 80,00%	317.043,46 €	24,98%	1.522	20,71%
80,01% - 90,00%	129.362,65 €	10,19%	538	7,32%
90,01% - 100,00%	6.632,26 €	0,52%	22	0,30%
rest of loans	- €	0,00%	0	0,00%
	1.269.331.471,17 €	100,00%	7.350	100,00%
Maximum	98,20%			
Minimum	0,24%			
Average	54,47%			

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DEFINITIONS

December 16, 2011

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).

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

ACCRUED DEFAULT BALANCE: Balance of the Loans which have outstanding instalments for longer than 18 months, or which have begun the process of execution of guarantees (if this process occurs previous to the eighteen 18 months from the first failure to pay), discounting the recovered amounts.

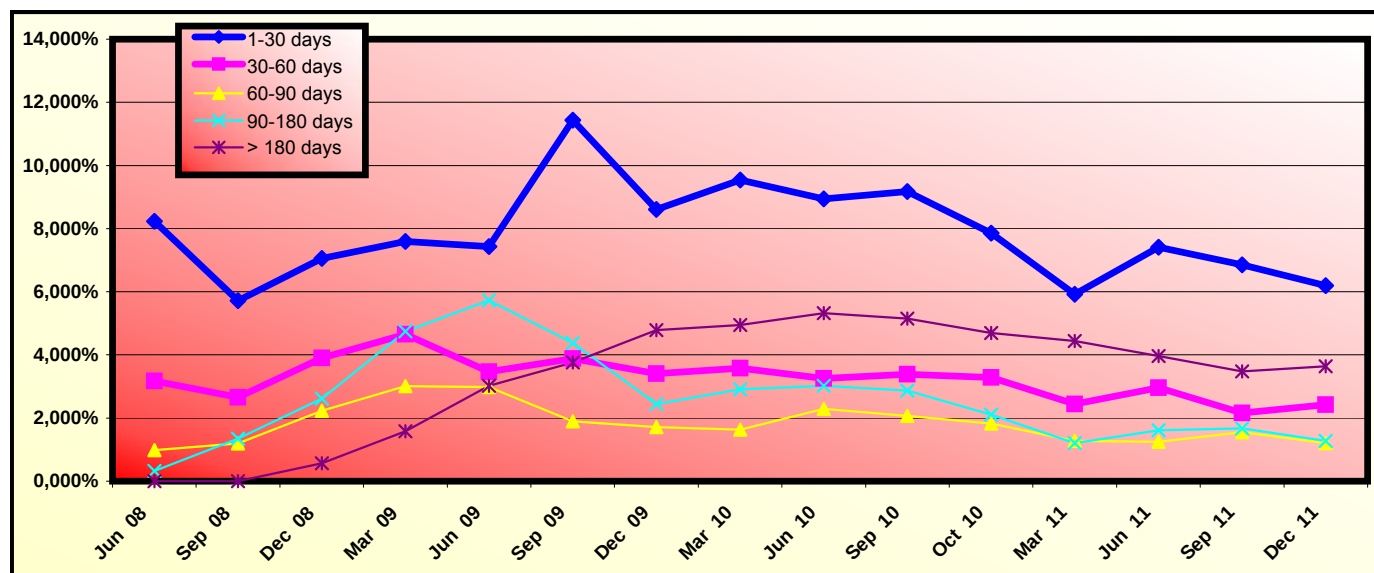
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

FONDO DE TITULIZACIÓN DE ACTIVOS UCI 18

QUARTERLY SECURITISED ASSETS REPORT

December 16th, 2011

Date	Oct, 10	Mar, 11	Jun, 11	Sep, 11	Dec, 11
15-30 days	7,857%	5,921%	7,411%	6,857%	6,196%
30-60 days	3,289%	2,446%	2,955%	2,162%	2,421%
60-90 days	1,824%	1,277%	1,248%	1,550%	1,208%
90-180 days	2,110%	1,208%	1,617%	1,676%	1,275%
> 180 days	4,692%	4,445%	3,965%	3,475%	3,638%



FLows for Every Bond without withholding for the holder
(Amounts in EUR)
CPR = 6,57%

Payment Date	Series A Bonds			Series B Bonds			Series C Bonds			Series D Bonds		
	Principal Repayment	Gross Interest	Total Flow	Principal Repayment	Gross Interest	Total Flow	Principal Repayment	Gross Interest	Total Flow	Principal Repayment	Gross Interest	Total Flow
TOTALS:	1.179.385.799,25	314.344.193,42	1.493.729.992,67	38.300.000,00	14.881.060,76	53.181.060,76	21.200.000,00	9.261.324,14	30.461.324,14	23.000.000,00	11.648.801,98	34.648.801,98
16-dic-11												
18-mar-12	38.916.772,65	13.661.035,74	52.577.808,39	0,00	470.372,27	470.372,27	0,00	292.075,59	292.075,59	0,00	362.748,44	362.748,44
18-jun-12	42.948.895,18	13.355.423,48	56.304.318,66	0,00	475.541,19	475.541,19	0,00	295.285,22	295.285,22	0,00	366.734,68	366.734,68
17-sep-12	41.484.680,88	12.852.471,91	54.337.152,79	0,00	475.541,19	475.541,19	0,00	295.285,22	295.285,22	0,00	366.734,68	366.734,68
17-dic-12	39.868.919,56	12.232.246,68	52.101.166,24	0,00	470.372,27	470.372,27	0,00	292.075,59	292.075,59	0,00	362.748,44	362.748,44
18-mar-13	38.586.909,76	11.641.092,42	50.228.002,17	0,00	465.203,34	465.203,34	0,00	288.865,97	288.865,97	0,00	358.762,19	358.762,19
17-jun-13	37.678.892,58	11.447.912,68	49.126.805,26	0,00	475.541,19	475.541,19	0,00	295.285,22	295.285,22	0,00	366.734,68	366.734,68
16-sep-13	36.389.167,96	11.006.675,29	47.395.843,26	0,00	475.541,19	475.541,19	0,00	295.285,22	295.285,22	0,00	366.734,68	366.734,68
16-dic-13	34.968.339,84	10.465.535,31	45.433.875,15	0,00	470.372,27	470.372,27	0,00	292.075,59	292.075,59	0,00	362.748,44	362.748,44
17-mar-14	33.607.921,05	9.949.935,96	43.557.857,00	0,00	465.203,34	465.203,34	0,00	288.865,97	288.865,97	0,00	358.762,19	358.762,19
16-jun-14	32.789.851,44	9.777.481,23	42.567.332,67	0,00	475.541,19	475.541,19	0,00	295.285,22	295.285,22	0,00	366.734,68	366.734,68
16-sep-14	31.657.477,92	9.393.496,80	41.050.974,72	0,00	475.541,19	475.541,19	0,00	295.285,22	295.285,22	590.324,80	366.734,68	957.059,48
16-dic-14	26.878.738,61	8.924.699,37	35.803.437,98	2.318.908,14	470.372,27	2.789.280,41	1.210.504,52	292.075,59	1.502.580,12	821.020,08	353.438,03	1.174.458,11
16-mar-15	27.173.019,98	8.518.705,87	35.691.725,85	1.314.823,55	437.037,19	1.751.860,73	730.457,53	272.371,94	1.002.829,46	788.894,13	336.747,53	1.125.641,66
16-jun-15	26.498.257,71	8.389.801,72	34.888.059,43	1.282.173,76	430.423,99	1.712.597,75	712.318,76	268.250,43	980.569,19	769.304,26	331.651,90	1.100.956,16
16-sep-15	25.579.382,92	8.079.494,78	33.658.877,71	1.237.712,08	414.504,24	1.652.216,31	687.617,82	258.328,87	945.946,69	742.627,25	319.385,36	1.062.012,60
16-dic-15	24.567.437,35	7.695.383,64	32.262.820,99	1.188.746,97	394.798,09	1.583.545,06	660.414,98	246.047,53	906.462,51	713.248,18	304.201,31	1.017.449,49
16-mar-16	23.715.941,18	7.410.814,64	31.126.755,82	1.147.545,54	380.198,78	1.527.744,32	637.525,30	236.948,89	874.474,19	688.527,32	292.952,19	981.479,51
16-jun-16	23.000.677,10	7.214.527,45	30.215.204,54	1.112.935,99	370.128,61	1.483.064,60	618.297,77	230.672,93	848.970,70	667.761,59	285.192,89	952.954,48
16-sep-16	22.201.531,19	6.945.178,80	29.146.710,00	1.074.267,64	356.310,15	1.430.577,79	596.815,35	222.060,94	818.876,29	644.560,58	274.545,44	919.106,02
16-dic-16	21.324.596,44	6.612.523,44	27.937.119,88	1.031.835,31	339.243,86	1.371.079,17	573.241,84	211.424,82	784.666,66	619.101,19	261.395,45	880.496,64
16-mar-17	20.483.632,79	6.295.566,11	26.779.198,90	991.143,52	322.982,92	1.314.126,44	550.635,29	201.290,61	751.925,90	594.686,11	248.866,01	843.552,12
16-jun-17	19.958.428,79	6.195.594,70	26.154.023,48	965.730,43	317.854,06	1.283.584,49	536.516,90	198.094,19	734.611,09	579.438,26	244.914,10	824.352,36
18-sep-17	19.246.749,11	5.961.872,20	25.208.621,31	931.294,31	305.863,34	1.237.157,65	517.385,73	190.621,29	708.007,02	558.776,59	235.674,97	794.451,56
18-dic-17	18.455.372,84	5.674.130,72	24.129.503,56	893.001,91	291.101,27	1.184.103,18	496.112,17	181.421,22	677.533,39	535.801,15	224.300,44	760.101,59
16-mar-18	17.718.612,09	5.400.354,91	23.118.967,00	857.352,20	277.055,69	1.134.407,89	476.306,78	172.667,67	648.974,45	514.411,32	213.477,99	727.889,31
18-jun-18	17.248.323,80	5.312.869,59	22.561.193,39	834.596,31	272.567,41	1.107.163,72	463.664,62	169.870,47	633.535,09	500.757,79	210.019,66	710.777,45
17-sep-18	16.643.174,72	5.110.883,69	21.754.058,40	805.314,91	262.204,88	1.067.519,78	447.397,17	163.412,30	610.809,47	483.188,94	202.035,09	685.224,03
17-dic-18	15.980.725,45	4.862.549,75	20.843.275,20	773.260,91	249.464,54	1.022.725,45	429.589,39	155.472,22	585.061,61	463.956,55	192.218,35	656.174,90
18-mar-19	15.346.939,80	4.626.041,69	19.972.981,49	742.593,86	237.330,91	979.924,77	412.552,15	147.910,25	560.462,40	445.556,32	182.869,11	628.425,42
17-jun-19	14.946.975,93	4.549.122,81	19.496.098,74	723.240,77	233.384,73	956.625,50	401.800,43	145.450,89	547.251,32	433.944,46	179.828,47	613.772,94
16-sep-19	14.418.511,38	4.374.086,76	18.792.598,14	697.669,91	224.404,81	922.074,71	387.594,39	139.854,40	527.448,79	418.601,94	172.909,24	591.511,18
16-dic-19	13.840.301,93	4.159.530,15	17.999.832,08	669.692,03	213.397,36	883.089,39	372.051,13	132.994,30	505.045,42	401.815,22	164.427,74	566.242,95
16-mar-20	13.352.295,30	3.999.215,47	17.351.510,77	646.078,80	205.172,70	851.251,50	358.932,67	127.868,49	486.801,16	387.647,28	158.090,44	545.737,72
16-jun-20	12.939.282,63	3.886.801,30	16.826.083,93	626.094,32	199.405,49	825.499,81	347.830,18	124.274,23	472.104,41	375.656,59	153.646,66	529.303,26
16-sep-20	12.480.692,07	3.735.276,27	16.215.968,34	603.904,46	191.631,76	795.536,22	335.502,48	119.429,46	454.931,93	362.342,67	147.656,83	509.999,50
16-dic-20	11.981.364,30	3.550.109,36	15.531.473,66	579.743,43	182.132,10	761.875,54	322.079,69	113.509,04	435.588,73	347.846,06	140.337,11	488.183,17
16-mar-21	11.503.638,61	3.373.839,97	14.877.478,58	556.627,67	173.088,91	729.716,59	309.237,60	107.873,11	417.110,71	333.976,60	133.369,12	467.345,72
16-jun-21	11.196.447,96	3.314.101,23	14.510.549,19	541.763,61	170.024,12	711.787,73	300.979,78	105.963,06	406.942,85	325.058,17	131.007,62	456.065,79
16-sep-21	10.795.462,64	3.182.985,61	13.978.448,25	522.361,10	163.297,46	685.658,56	290.200,61	101.770,85	391.971,46	313.416,66	125.824,58	439.241,23
16-dic-21	10.358.673,47	3.023.342,17	13.382.015,65	501.226,14	155.107,24	656.333,38	278.458,96	96.666,51	375.125,47	300.735,68	119.513,81	420.249,49
16-mar-22	9.942.308,34	2.871.450,81	12.813.759,14	481.079,44	147.314,72	628.394,16	267.266,35	91.810,03	359.076,38	288.647,66	113.509,49	402.157,15
16-jun-22	9.670.786,98	2.818.831,76	12.489.618,75	467.941,31	144.615,19	612.556,50	259.967,39	90.127,62	350.095,01	188.368,60	111.429,44	299.798,04
16-sep-22	9.299.578,57	2.705.582,34	12.005.160,91	449.979,61	138.805,13	588.784,74	249.988,67	86.506,65	336.495,32	0,00	108.425,91	108.425,91
16-dic-22	8.877.937,53	2.568.455,16	11.446.392,70	429.577,62	131.770,06	561.347,69	238.654,23	82.122,23	320.776,46	0,00	107.247,36	107.247,36
16-mar-23	8.504.683,26	2.438.525,70	10.943.208,96	411.516,93	125.104,26	536.621,19	228.620,52	77.967,94	306.588,46	0,00	106.068,82	106.068,82
16-jun-23	8.240.502,68	2.393.121,36	10.633.624,05	398.734,00	122.774,87	521.508,87	221.518,89	76.516,21	298.035,10	0,00	108.425,91	108.425,91
18-sep-23	7.943.499,92	2.296.621,24	10.240.121,15	384.362,90	117.824,10	502.187,00	213.534,94	73.430,77	286.965,72	0,00	108.425,91	108.425,91
18-dic-23	7.621.441,10	2.179.646,99	9.801.088,09	368.779,41	111.822,95	480.602,35	204.877,45	69.690,71	274.568,16	0,00	107.247,36	107.247,36
18-mar-24	7.346.702,48	2.091.366,48	9.438.068,96	355.485,60	107.293,87	462.779,47	197.492,00	66.868,08	264.360,09	0,00	107.247,36	107.247,36
17-jun-24	7.111.472,78	2.028.315,22	9.139.788,00	344.103,52	104.059,14	448.162,66	191.168,62	64.852,12	256.020,74	0,00	108.425,91	108.425,91
16-sep-24	6.851.895,97	1.945.036,56	8.796.932,53	331.543,35	99.786,67	431.330,02	184.190,75	62.189,42	246.380,17	0,00	108.425,91	108.425,91
16-dic-24	159.241.972,72	1.844.528,13	161.086.500,85	7.705.256,74	94.630,26	7.799.887,01	4.280.698,19	58.975,82	4.339.674,02	6.800.000,00	107.247,36	6.907.247,36

UCI 18 FTA

Monthly Single Rate	6,78%
Average 12 Moth Single Rate	7,09%
Prepayment Rate from Constitution	6,57%
MONTHLY MORTALITY	0,56%

Series A	1.640.500.000 €	EURIBOR 3M + 0,32%
Series B	38.300.000 €	EURIBOR 3M + 0,60%
Series C	21.200.000 €	EURIBOR 3M + 1,20%
Series D	23.000.000 €	EURIBOR 3M + 2,00%

Date	Outstanding	Real outstanding	Prepaymnet vector CPR	Remaining end of month	Average Single Monthly Mortality	TACP	Monthly Single Monthly Mortality	TACP	Outstanding after payment
								6,41%	
0 21-02-08	1.700.000.358,58		100,00%	100,00%					1.700.000.000,00
1 marzo-08	1.699.534.202,79	1.692.359.441,80	99,44%	99,58%	0,42%	4,95%	0,42%	4,95%	1.689.935.062,68
2 abril-08	1.697.729.238,59	1.678.364.447,50	98,87%	98,86%	0,57%	6,65%	0,72%	8,32%	1.678.605.506,95
3 mayo-08	1.695.916.152,05	1.666.419.627,18	98,32%	98,26%	0,58%	6,78%	0,61%	7,03%	1.667.342.035,98
4 junio-08	1.694.094.906,63	1.652.143.016,79	97,76%	97,52%	0,62%	7,25%	0,75%	8,64%	1.656.144.274,07
5 julio-08	1.692.265.465,60	1.639.840.406,75	97,21%	96,90%	0,63%	7,27%	0,64%	7,39%	1.645.011.847,63
6 agosto-08	1.690.427.792,08	1.631.473.101,44	96,66%	96,51%	0,59%	6,85%	0,40%	4,72%	1.633.944.385,19
7 septiembre-08	1.688.581.849,03	1.628.207.882,97	96,11%	96,42%	0,52%	6,05%	0,09%	1,09%	1.622.941.517,37
8 octubre-08	1.686.727.599,25	1.622.211.056,99	95,57%	96,18%	0,49%	5,68%	0,26%	3,06%	1.612.002.876,89
9 noviembre-08	1.684.865.005,33	1.615.728.933,78	95,03%	95,90%	0,46%	5,43%	0,29%	3,42%	1.601.128.098,54
10 diciembre-08	1.682.994.029,74	1.612.537.318,98	94,49%	95,81%	0,43%	5,00%	0,09%	1,03%	1.590.316.819,19
11 enero-09	1.681.114.634,77	1.607.615.093,31	93,96%	95,63%	0,41%	4,76%	0,19%	2,30%	1.579.568.677,75
12 febrero-09	1.679.226.782,51	1.603.487.091,84	93,43%	95,49%	0,38%	4,51%	0,14%	1,72%	1.568.883.315,18
13 marzo-09	1.677.330.434,93	1.595.826.525,35	92,90%	95,14%	0,38%	4,49%	0,37%	4,30%	1.558.260.374,45
14 abril-09	1.675.425.553,77	1.566.575.792,66	92,38%	93,50%	0,48%	5,60%	1,72%	18,81%	1.547.699.500,59
15 mayo-09	1.673.512.100,65	1.552.064.831,19	91,85%	92,74%	0,50%	5,85%	0,81%	9,33%	1.537.200.340,59
16 junio-09	1.671.590.037,00	1.544.750.348,61	91,34%	92,41%	0,49%	5,75%	0,36%	4,20%	1.526.762.543,48
17 julio-09	1.669.659.324,05	1.524.296.267,20	90,82%	91,29%	0,53%	6,23%	1,21%	13,59%	1.516.385.760,25
18 agosto-09	1.667.719.922,90	1.507.817.949,81	90,31%	90,41%	0,56%	6,50%	0,97%	11,00%	1.506.069.643,86
19 septiembre-09	1.665.771.794,44	1.503.046.324,62	89,80%	90,23%	0,54%	6,29%	0,20%	2,37%	1.495.813.849,25
20 octubre-09	1.663.814.899,41	1.489.099.849,73	89,29%	89,50%	0,55%	6,44%	0,81%	9,31%	1.485.618.033,31
21 noviembre-09	1.661.849.198,34	1.481.630.443,34	88,79%	89,16%	0,55%	6,35%	0,38%	4,51%	1.475.481.854,86
22 diciembre-09	1.659.874.651,63	1.475.702.733,79	88,28%	88,90%	0,53%	6,21%	0,28%	3,33%	1.465.404.974,66
23 enero-10	1.657.891.219,45	1.466.548.063,04	87,79%	88,46%	0,53%	6,20%	0,50%	5,85%	1.455.387.055,37
24 febrero-10	1.655.898.861,83	1.460.703.430,80	87,29%	88,21%	0,52%	6,08%	0,28%	3,29%	1.445.427.761,59
25 marzo-10	1.653.897.538,59	1.452.927.849,51	86,80%	87,85%	0,52%	6,03%	0,41%	4,83%	1.435.526.759,79
26 abril-10	1.651.887.209,41	1.447.253.314,85	86,31%	87,61%	0,51%	5,92%	0,27%	3,18%	1.425.683.718,33
27 mayo-10	1.649.867.833,74	1.439.850.210,84	85,82%	87,27%	0,50%	5,87%	0,39%	4,58%	1.415.898.307,47
28 junio-10	1.647.839.370,88	1.435.475.725,05	85,33%	87,11%	0,49%	5,74%	0,18%	2,15%	1.406.170.199,30
29 julio-10	1.645.801.779,94	1.422.172.426,11	84,85%	86,41%	0,50%	5,86%	0,80%	9,23%	1.396.499.067,79
30 agosto-10	1.643.755.019,84	1.416.204.099,65	84,37%	86,16%	0,50%	5,79%	0,30%	3,49%	1.386.884.588,75
31 septiembre-10	1.641.699.049,32	1.404.453.217,65	83,90%	85,55%	0,50%	5,86%	0,71%	8,15%	1.377.326.439,81
32 octubre-10	1.639.633.826,93	1.379.821.322,33	83,42%	84,15%	0,54%	6,26%	1,63%	17,90%	1.367.824.300,44
33 noviembre-10	1.637.559.311,04	1.371.414.950,75	82,95%	83,75%	0,54%	6,25%	0,48%	5,65%	1.358.377.851,91
34 diciembre-10	1.635.475.459,83	1.361.773.072,30	82,48%	83,26%	0,54%	6,26%	0,58%	6,70%	1.348.986.777,31
35 enero-11	1.633.382.231,29	1.354.319.358,56	82,02%	82,92%	0,53%	6,22%	0,42%	4,92%	1.339.650.761,51
36 febrero-11	1.631.279.583,22	1.346.201.065,94	81,55%	82,52%	0,53%	6,20%	0,47%	5,51%	1.330.369.491,16
37 marzo-11	1.629.167.473,23	1.343.742.419,64	81,09%	82,48%	0,52%	6,06%	0,05%	0,64%	1.321.142.654,70
38 abril-11	1.627.045.858,75	1.333.325.372,14	80,64%	81,95%	0,52%	6,09%	0,65%	7,48%	1.311.969.942,30
39 mayo-11	1.624.914.697,00	1.326.292.924,55	80,18%	81,62%	0,52%	6,06%	0,40%	4,66%	1.302.851.045,92
40 junio-11	1.622.773.945,03	1.323.917.492,63	79,73%	81,58%	0,51%	5,92%	0,05%	0,57%	1.293.785.659,24
41 julio-11	1.620.623.559,67	1.313.801.680,90	79,28%	81,07%	0,51%	5,96%	0,63%	7,33%	1.284.773.477,68
42 agosto-11	1.618.463.842,80	1.309.402.241,49	78,83%	80,90%	0,50%	5,87%	0,20%	2,40%	1.275.814.470,52
43 septiembre-11	1.616.294.407,19	1.297.667.808,64	78,38%	80,29%	0,51%	5,94%	0,76%	8,78%	1.266.908.062,61
44 octubre-11	1.614.115.209,13	1.267.972.713,97	77,94%	78,56%	0,55%	6,37%	2,16%	23,02%	1.258.053.954,53
45 noviembre-11	1.611.926.204,68	1.240.109.109,32	77,50%	76,93%	0,58%	6,75%	2,06%	22,15%	1.249.251.848,54
46 diciembre-11	1.609.727.349,70	1.240.501.448,59	77,06%	77,06%	0,56%	6,57%	-0,17%	-2,04%	1.240.501.448,59