



## **F.T.A. UCI 9**

**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. UCI 9

INFORMATION AT:

QUARTER/SEMESTER:

December 19, 2013 - March 19, 2014

YEAR:

2014

|                                                                                  |            |
|----------------------------------------------------------------------------------|------------|
| 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        | June 16, 2003                             | Paying Agent       | BANCO SANTANDER  |          |
| Disbursement Date        | June 19, 2003                             | Negotiation Market | AIAF             |          |
| Final Date of Redemption | June 19, 2035                             | 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   | UNION DE CREDITOS INMOBILIARIOS           | CLASS A            | Aaa/AAA          | Baa1/AA- |
|                          |                                           | CLASS B            | A2/AA-           | Ba1/AA-  |
|                          |                                           | CLASS C            | Baa2/A-          | B1/A     |

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

| CLASS PRIORITY<br>ISIN CODE | NUM BONDS | NOMINAL          |                  |                |         |
|-----------------------------|-----------|------------------|------------------|----------------|---------|
|                             |           |                  | Initial          | Current        | %Act/In |
| CLASS A<br>ES0338222005     | 11.981    | Nominal per Bond | 100.000,00       | 15.988,49      |         |
|                             |           | Total Nominal    | 1.198.100.000,00 | 191.558.098,69 | 15,99 % |
| CLASS B<br>ES0338222013     | 425       | Nominal per Bond | 100.000,00       | 33.423,43      |         |
|                             |           | Total Nominal    | 42.500.000,00    | 14.204.957,75  | 33,42 % |
| CLASS C<br>ES0338222021     | 94        | Nominal per Bond | 100.000,00       | 33.334,54      |         |
|                             |           | Total Nominal    | 9.400.000,00     | 3.133.446,76   | 33,33 % |

| REDEMPTION AND INTEREST OF THE BONDS                 |                         |                |                                    |                            |                          |
|------------------------------------------------------|-------------------------|----------------|------------------------------------|----------------------------|--------------------------|
| Current                                              |                         |                | Next                               |                            |                          |
| Payment Date of the Current Period<br>March 19, 2014 |                         |                | Next Payment Date<br>June 20, 2014 |                            |                          |
|                                                      | Redemption of the Bonds | Gross Interest | Interest Rate                      | Gross Interest Next Coupon | Net Interest Next Coupon |
| CLASS A                                              | 303,39 €                | 22,93 €        | 0,5700 %                           | 23,54 €                    | 18,60 €                  |
| CLASS B                                              | 634,24 €                | 80,72 €        | 0,9550 %                           | 82,46 €                    | 65,14 €                  |
| CLASS C                                              | 632,56 €                | 127,21 €       | 1,5050 %                           | 129,60 €                   | 102,38 €                 |
| 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                            | 16.315           | 4.495          |
| CR's Outstanding to be amortised          | 1.250.000.102,18 | 210.835.547,37 |
| CR's Outstanding per Loan to be amortised | 76.616,62        | 46.904,46      |
| Interest Rate                             | 4,55 %           | 2,04 %         |

| PREPAYMENT RATE                            | CURRENT SITUATION |
|--------------------------------------------|-------------------|
| Monthly Single Rate                        | 3,53 %            |
| Average Monthly Single Rate                | 2,78 %            |
| Constant Prepayment Rate from Constitution | 12,58 %           |

| CURRENT DELINQUENCY             | Up to 1 month | From 1 to 6 months | Greater than 6 months |
|---------------------------------|---------------|--------------------|-----------------------|
| Debt Due (Principal + Interest) | 21.240,96     | 27.645,88          | 253.843,61            |
| Debt to be amortised            | 0,00          | 0,00               | 210.656.757,77        |
| Total Debt                      | 21.240,96     | 27.645,88          | 210.910.601,38        |

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### QUARTERLY BONDS PAYOUT REPORT

March 19, 2014

| BONDS. PRINCIPAL             |                  |
|------------------------------|------------------|
| Previous Balance             | 212.860.431,43 € |
| Principal Amortised          | 3.963.928,23 €   |
| Outstanding Balance          | 208.896.503,20 € |
| % of Initial Balance         | 16,71%           |
| Principal accrued and unpaid | 0,00 €           |

| DATA                        |            |
|-----------------------------|------------|
| Determination Date          | 2014/03/12 |
| Payment Date                | 2014/03/19 |
| Last Payment Date           | 2013/12/19 |
| Number of Days (Act/360)    | 90         |
| Reference Interest Rate (%) | 0,305%     |
| Next Payment Date           | 2014/06/20 |

| INTEREST PAID               |              |
|-----------------------------|--------------|
| CLASS A                     | 274.724,33 € |
| CLASS B                     | 34.306,00 €  |
| CLASS C                     | 11.957,74 €  |
| Interest accrued and unpaid | -            |

| RESIDUAL LIFE (YEARS) |         |                |
|-----------------------|---------|----------------|
|                       | INITIAL | March 19, 2014 |
| CLASS A               | 5,75    | 2,51           |
| CLASS B               | 9,21    | 2,51           |
| CLASS C               | 9,18    | 2,51           |

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### QUARTERLY COLLATERAL REPORT

March 19, 2014

| PRINCIPAL               |                  |
|-------------------------|------------------|
| Previous Balance        | 212.860.465,09 € |
| Principal Amortised     | 2.024.917,72 €   |
| Outstanding Balance     | 210.835.547,37 € |
| Number of Credit Rights | 4.495            |
| LTV                     | 39,44%           |

| INTEREST                                 |                |
|------------------------------------------|----------------|
| Interest received during relevant period | 1.060.706,20 € |
| Interest accrued during relevant period  | 1.285.106,39 € |

| 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                 | 16.322,36 €    | 3.648,65 €    | 7.819,41 €    | 6.439,71 €     | 144.559,47 €   |
| Interest accrued on Credit Rights in Arrears | 4.918,60 €     | 1.766,16 €    | 4.236,15 €    | 3.735,80 €     | 109.284,14 €   |
| Outstanding Balance                          | 4.459.629,40 € | 784.914,91 €  | 715.331,22 €  | 427.006,67 €   | 2.783.648,56 € |
| Number of Credit Rights                      | 82             | 13            | 13            | 9              | 41             |
| % of Outstanding Balance                     | 2,12%          | 0,37%         | 0,34%         | 0,20%          | 1,32%          |

| WRITE OFF                                   |                |
|---------------------------------------------|----------------|
| Cumulative WRITE OFF as of previous balance | 1.822.585,04 € |
| Difference in Actual Period                 | 116.496,59 €   |
| Cumulative WRITE OFF up to date             | 1.939.081,63 € |

| NET LOSSES                  |              |
|-----------------------------|--------------|
| Last balance                | 240.622,73 € |
| Difference in Actual Period | 75.189,87 €  |
| Current balance             | 315.812,60 € |

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**QUARTERLY COLLATERAL REPORT**

**March 19, 2014**

| TRANSITORY PROPERTIES             |              |
|-----------------------------------|--------------|
| Cumulative as of previous balance | 721.890,88 € |
| Difference in Actual Period       | -61.407,61 € |
| Cumulative up to date             | 660.483,27 € |
| Cumulative WRITE OFF up to date   | 17           |

## F.T.A. UCI 9

### QUARTERLY REPORT - ALLOCATION OF CASH

March 19, 2014

| TOTAL CASH RECEIVED END OF PERIOD    | 4.873.913,17 € |
|--------------------------------------|----------------|
| CASH RECEIVED - PRINCIPAL            |                |
| Amortisation of Credit Rights        | 3.714.753,40 € |
| CASH RECEIVED - INTEREST             |                |
| Interest received from Credit Rights | 1.060.706,20 € |
| Interest received under GIC          | 106,07 €       |
| Contentious                          | -12.749,24 €   |
| Others                               | 96,74 €        |
| Incomes transitory properties        | 111.000,00 €   |

| TREASURY ACCOUNT STATEMENT | 12.500.000,00 € |
|----------------------------|-----------------|
| PRINCIPAL RESERVE FUND     |                 |
| Previous Balance           | 12.500.000,00 € |
| Period utilization         | 0,00 €          |
| Outstanding Balance        | 12.500.000,00 € |

| TOTAL CASH PAID END OF PERIOD       | 4.873.913,17 € |
|-------------------------------------|----------------|
| ORDINARY EXPENSES                   | 3.998,19 €     |
| MANAGEMENT FEE                      | 15.033,75 €    |
| INTEREST ON CLASS A BONDS           | 274.724,33 €   |
| INTEREST ON CLASS B BONDS           | 34.306,00 €    |
| INTEREST ON CLASS C BONDS           | 11.957,74 €    |
| REDEMPTION ON CLASS A BONDS         | 3.634.915,59 € |
| REDEMPTION ON CLASS B BONDS         | 269.552,00 €   |
| REDEMPTION ON CLASS C BONDS         | 59.460,64 €    |
| INTEREST ON SUBORDINATED LOAN SCH   | 18.958,74 €    |
| INTEREST ON SUBORDINATED LOAN UCB   | 18.958,74 €    |
| REDEMPTION ON SUBORDINATED LOAN SCH | - €            |
| REDEMPTION ON SUBORDINATED LOAN UCB | - €            |
| FIXED FEE                           | 6.000,00 €     |
| VARIABLE FEE                        | 526.047,45 €   |

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### CREDIT ENHACEMENT AND SUBORDINATED LOAN

March 19, 2014

| CREDIT ENHACEMENT      |                          |                       |
|------------------------|--------------------------|-----------------------|
| CONCEPTS               | INITIAL                  | March-14              |
| SUBORDINATED ISSUE     | 4,15%                    | 8,30%                 |
| PRINCIPAL RESERVE FUND | 17.500.000,00 € (1,40 %) | 12.500.000,00 € 5,93% |

| SUBORDINATED LOANS                  |                |                |
|-------------------------------------|----------------|----------------|
| CONCEPTS                            | INITIAL        | March-14       |
| SUBORDINATED LOAN SANTANDER         |                |                |
| Total Outstanding Subordinated Loan | 9.755.500,00 € | 6.251.073,73 € |
| Interest Rate                       | 4,82%          | 1,237%         |
| SUBORDINATED LOAN UCB               |                |                |
| Total Outstanding Subordinated Loan | 9.755.500,00 € | 6.251.073,73 € |
| Interest Rate                       | 4,82%          | 1,237%         |

|                                                                                |
|--------------------------------------------------------------------------------|
| <p align="center"><b>FONDO DE TITULIZACIÓN DE ACTIVOS</b><br/><b>UCI 9</b></p> |
|--------------------------------------------------------------------------------|

**TRIGGERS**

|                                             |
|---------------------------------------------|
| <p align="center"><b>TRIGGERS BONDS</b></p> |
|---------------------------------------------|

1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF CLASS B and C:

|                                     |                |
|-------------------------------------|----------------|
| 1.a) CR's IN ARREARS OVER 90 DAYS   | 3.210.655,23 € |
| 1.b) 2,25% CR's OUTSTANDING BALANCE | 4.743.799,82 € |

**CLASSES B and C CAN BE AMORTISED.**

|                                                    |
|----------------------------------------------------|
| <p align="center"><b>TRIGGERS RESERVE FUND</b></p> |
|----------------------------------------------------|

1. IF 1.a) IS HIGHER OR EQUAL THAN 1.b) THERE IS NO REDEMPTION OF RESERVE FUND:

|                                     |     |
|-------------------------------------|-----|
| 1.a) CR'S IN ARREARS OVER 90 DAYS   | N/A |
| 1.b) 1,25% CR'S OUTSTANDING BALANCE | N/A |

2. IF 2.a) IS LOWER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:

|                                          |     |
|------------------------------------------|-----|
| 2.a) WEIGHTED AVERAGE RATE CR's          | N/A |
| 2.b) WEIGHTED AVERAGE RATE BONDS + 0,50% | N/A |

**THESE LEVELS HAVE BEEN REACHED AND THEREFORE, THE RESERVE FUND MAY NOT DECREASE.**

|                                                                        |
|------------------------------------------------------------------------|
| <p align="center"><b>INTEREST DEFERRAL FOR CLASS B and CLASS C</b></p> |
|------------------------------------------------------------------------|

|                                                                                     |    |
|-------------------------------------------------------------------------------------|----|
| INTEREST DEFERRAL FOR CLASS B, IF ARREARS > 90 DAYS > 9% OF THE OUSTANDINGS BALANCE | NO |
| INTEREST DEFERRAL FOR CLASS C, IF ARREARS > 90 DAYS > 6% OF THE OUSTANDINGS BALANCE | NO |

## F.T.A. UCI 9

### 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.

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

**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.



FONDO DE TITULIZACIÓN HIPOTECARIA

UCI 9

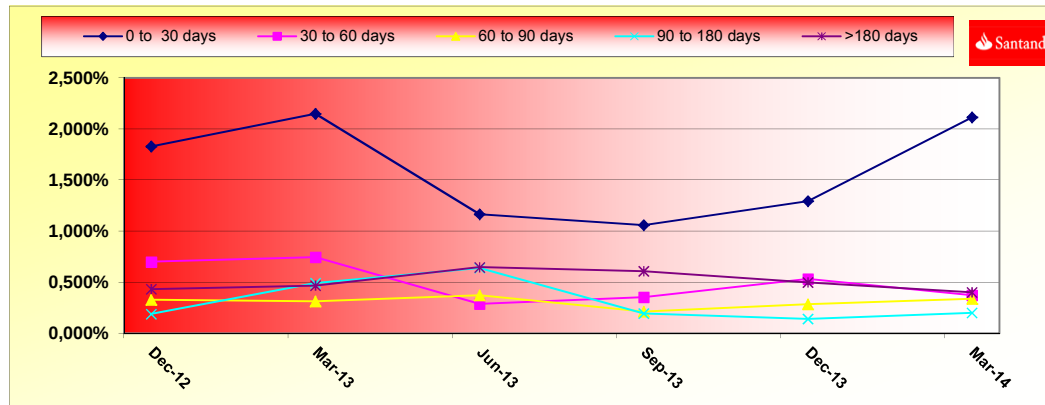
L.T.V.

| INTERVALO (%) | SALDOS VIVOS  | % SALDOS VIVOS | Nº. DE PRESTAMOS | % N° DE PRESTAMOS |
|---------------|---------------|----------------|------------------|-------------------|
| (%)           | OUTS. BALANC  | % OUTSTANDING  | LOANS            | % LOANS           |
| 0,00-9,99     | 2.099.792,49  | 0,9959%        | 267              | 5,9399%           |
| 10,00 - 19,99 | 9.550.533,77  | 4,5298%        | 474              | 10,5451%          |
| 20,00 - 29,99 | 21.081.508,47 | 9,9990%        | 608              | 13,5261%          |
| 30,00 - 39,99 | 39.800.788,55 | 18,8776%       | 793              | 17,6418%          |
| 40,00 - 49,99 | 43.856.989,67 | 20,8015%       | 770              | 17,1301%          |
| 50,00 - 59,99 | 75.127.017,62 | 35,6329%       | 1.300            | 28,9210%          |
| 60,00 - 69,99 | 14.956.697,83 | 7,0940%        | 228              | 5,0723%           |
| 70,00 - 79,99 | 4.118.084,01  | 1,9532%        | 53               | 1,1791%           |
| >80           | 244.784,48    | 0,1161%        | 2                | 0,0444%           |

**FONDO DE TITULIZACIÓN DE ACTIVOS**  
**UCI 9**

**HISTORICAL ARREARS REPORTS**

| DAYS IN ARREARS | December-12 | March-13 | June-13 | September-13 | December-13 | March-14 |
|-----------------|-------------|----------|---------|--------------|-------------|----------|
| 0 to 30 days    | 1,830%      | 2,147%   | 1,167%  | 1,059%       | 1,293%      | 2,115%   |
| 30 to 60 days   | 0,701%      | 0,746%   | 0,289%  | 0,355%       | 0,534%      | 0,372%   |
| 60 to 90 days   | 0,329%      | 0,314%   | 0,373%  | 0,212%       | 0,287%      | 0,339%   |
| 90 to 180 days  | 0,190%      | 0,491%   | 0,639%  | 0,195%       | 0,141%      | 0,203%   |
| >180 days       | 0,432%      | 0,467%   | 0,647%  | 0,607%       | 0,498%      | 0,401%   |



## F.T.A.: UCI 9

### Contrapartes / Counterpart

| Contrato<br>Agreement                  | Contraparte<br>Counterpart | Rating actual C/P<br>Current rating Short Time | Rating mínimo exigido C/P<br>Minimum rating Short Term |
|----------------------------------------|----------------------------|------------------------------------------------|--------------------------------------------------------|
| Cuenta de Tesorería / Treasury account | Banco Santander S.A.       | P- 2<br>A- 2                                   | Moodys P-1<br>S & P A-1                                |

### Comentarios/ Comment

LA CONTRAPARTE NO TIENE EL RATING MÍNIMO EXIGIDO. SE HA TRASLADADO LA CUENTA DE TESORERÍA A UNA CONTRAPARTE CON EL RATING MÍNIMO EXIGIDO.

COUNTERPARTY DOES NOT HAVE THE MINIMUM RATING REQUIRED. TREASURY ACCOUNT HAS BEEN TRANSFERED TO A COUNTERPARTY WITH MINIMUM RATING REQUIRED.

FTA UCI 9

19/03/2014

AVEREAGE LIFE

2,51

2,51

2,51

| DATE       | TOTAL REDEMPTION | CLASS A        | CLASS B       | CLASS C      | REDEMPTION CLASS A | REDEMPTION CLASS B | REDEMPTION CLASS C | % CLASS A    | % CLASS B |       |
|------------|------------------|----------------|---------------|--------------|--------------------|--------------------|--------------------|--------------|-----------|-------|
| 19/12/2014 | 8.519.304,71     | 167.155.663,38 | 12.395.403,61 | 2.734.280,21 | 7.812.202,42       | 2.148.355.665,71   | 579.312,72         | 127.789,57   | 6,80%     | 1,50% |
| 19/01/2015 | 0,00             | 167.155.663,38 | 12.395.403,61 | 2.734.280,21 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/02/2015 | 0,00             | 167.155.663,38 | 12.395.403,61 | 2.734.280,21 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/03/2015 | 8.178.107,49     | 159.656.338,81 | 11.839.292,30 | 2.611.608,60 | 7.499.324,57       | 2.737.253.467,84   | 556.111,31         | 122.671,61   | 6,80%     | 1,50% |
| 19/04/2015 | 0,00             | 159.656.338,81 | 11.839.292,30 | 2.611.608,60 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/05/2015 | 0,00             | 159.656.338,81 | 11.839.292,30 | 2.611.608,60 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/06/2015 | 7.860.427,75     | 152.448.326,57 | 11.304.783,21 | 2.493.702,18 | 7.208.012,25       | 3.294.061.597,16   | 534.509,09         | 117.906,42   | 6,80%     | 1,50% |
| 19/07/2015 | 0,00             | 152.448.326,57 | 11.304.783,21 | 2.493.702,18 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/08/2015 | 0,00             | 152.448.326,57 | 11.304.783,21 | 2.493.702,18 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/09/2015 | 7.546.825,50     | 145.527.887,58 | 10.791.599,08 | 2.380.499,80 | 6.920.438,99       | 3.799.321.003,03   | 513.184,13         | 113.202,38   | 6,80%     | 1,50% |
| 19/10/2015 | 0,00             | 145.527.887,58 | 10.791.599,08 | 2.380.499,80 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/11/2015 | 0,00             | 145.527.887,58 | 10.791.599,08 | 2.380.499,80 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/12/2015 | 7.252.236,84     | 138.877.586,40 | 10.298.446,97 | 2.271.716,24 | 6.650.301,18       | 4.256.192.756,40   | 493.152,11         | 108.783,55   | 6,80%     | 1,50% |
| 19/01/2016 | 0,00             | 138.877.586,40 | 10.298.446,97 | 2.271.716,24 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/02/2016 | 0,00             | 138.877.586,40 | 10.298.446,97 | 2.271.716,24 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/03/2016 | 6.959.168,93     | 132.496.028,49 | 9.825.223,49  | 2.167.328,71 | 6.381.557,91       | 4.664.918.830,07   | 473.223,49         | 104.387,53   | 6,80%     | 1,50% |
| 19/04/2016 | 0,00             | 132.496.028,49 | 9.825.223,49  | 2.167.328,71 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/05/2016 | 0,00             | 132.496.028,49 | 9.825.223,49  | 2.167.328,71 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/06/2016 | 6.686.170,98     | 126.364.809,71 | 9.370.563,86  | 2.067.036,15 | 6.131.218,78       | 5.045.993.059,82   | 454.659,63         | 100.292,56   | 6,80%     | 1,50% |
| 19/07/2016 | 0,00             | 126.364.809,71 | 9.370.563,86  | 2.067.036,15 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/08/2016 | 0,00             | 126.364.809,71 | 9.370.563,86  | 2.067.036,15 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/09/2016 | 6.411.748,25     | 120.485.236,56 | 8.934.564,98  | 1.970.859,92 | 5.879.573,15       | 5.379.809.430,03   | 435.998,88         | 96.176,22    | 6,80%     | 1,50% |
| 19/10/2016 | 0,00             | 120.485.236,56 | 8.934.564,98  | 1.970.859,92 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/11/2016 | 0,00             | 120.485.236,56 | 8.934.564,98  | 1.970.859,92 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/12/2016 | 6.158.964,89     | 114.837.465,75 | 8.515.755,37  | 1.878.475,45 | 5.647.770,80       | 5.681.657.428,96   | 418.809,61         | 92.384,47    | 6,80%     | 1,50% |
| 19/01/2017 | 0,00             | 114.837.465,75 | 8.515.755,37  | 1.878.475,45 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/02/2017 | 0,00             | 114.837.465,75 | 8.515.755,37  | 1.878.475,45 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/03/2017 | 5.885.826,10     | 109.440.163,22 | 8.115.519,19  | 1.790.188,06 | 5.397.302,54       | 5.915.443.580,28   | 400.236,18         | 88.287,39    | 6,80%     | 1,50% |
| 19/04/2017 | 0,00             | 109.440.163,22 | 8.115.519,19  | 1.790.188,06 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/05/2017 | 0,00             | 109.440.163,22 | 8.115.519,19  | 1.790.188,06 | 0,00               | 0,00               | 0,00               | 0,00         | 6,80%     | 1,50% |
| 19/06/2017 | 119.345.972,65   | 0,00           | 0,00          | 0,00         | 109.440.265,40     | 130.015.035.292,38 | 8.115.519,19       | 1.790.188,06 | 0,00%     | 0,00% |

| Date   | Outstanding before prepayment | Real outstanding | 1.11% Prepayment vector | Remaining at the end of the month | Average Single monthly mortality | CPR    | Monthly Single monthly mortality | CPR    | Outstanding after prepayment | Principal Available |
|--------|-------------------------------|------------------|-------------------------|-----------------------------------|----------------------------------|--------|----------------------------------|--------|------------------------------|---------------------|
|        |                               |                  |                         |                                   |                                  |        |                                  | 2.91%  |                              |                     |
| jul-03 | 1.250.000.102,18              |                  | 100,00%                 | 100,00%                           |                                  |        |                                  |        |                              | 1.250.000.102,18    |
| ago-03 | 1.247.714.415,69              | 1.229.344.215,48 | 98,89%                  | 98,89%                            | 1,47%                            | 16,30% | 1,47%                            | 16,30% | 1.229.344.215,48             |                     |
| sep-03 | 1.245.420.062,83              | 1.202.490.170,33 | 97,78%                  | 96,55%                            | 1,74%                            | 18,98% | 2,57%                            | 21,57% | 1.202.490.170,33             |                     |
| oct-03 | 1.243.117.010,56              | 1.179.146.801,25 | 96,70%                  | 94,85%                            | 1,75%                            | 19,55% | 1,70%                            | 19,19% | 1.179.146.801,25             | 70.853.300,93       |
| nov-03 | 1.240.805.225,88              | 1.152.273.507,00 | 95,62%                  | 92,66%                            | 1,83%                            | 19,91% | 2,10%                            | 22,46% | 1.152.273.507,00             |                     |
| dic-03 | 1.238.484.675,68              | 1.121.757.971,10 | 94,55%                  | 90,58%                            | 1,96%                            | 21,15% | 2,47%                            | 25,89% | 1.121.757.971,10             |                     |
| ene-04 | 1.236.155.326,73              | 1.087.204.364,68 | 93,50%                  | 87,95%                            | 2,12%                            | 22,65% | 2,90%                            | 29,73% | 1.087.204.364,68             | 91.942.436,57       |
| feb-04 | 1.233.817.145,67              | 1.061.758.692,44 | 92,46%                  | 86,05%                            | 2,12%                            | 22,70% | 2,16%                            | 23,01% | 1.061.758.692,44             |                     |
| mar-04 | 1.231.470.099,00              | 1.039.881.924,86 | 91,43%                  | 84,44%                            | 2,09%                            | 22,40% | 1,87%                            | 20,31% | 1.039.881.924,86             |                     |
| abr-04 | 1.229.114.153,11              | 1.017.056.237,32 | 90,41%                  | 82,75%                            | 2,08%                            | 22,32% | 2,01%                            | 21,60% | 1.017.056.237,32             | 70.148.127,36       |
| may-04 | 1.226.749.274,26              | 994.410.830,78   | 89,40%                  | 81,06%                            | 2,08%                            | 22,27% | 2,04%                            | 21,89% | 994.410.830,78               |                     |
| jun-04 | 1.224.375.428,58              | 969.977.038,96   | 88,41%                  | 79,22%                            | 2,10%                            | 22,44% | 2,27%                            | 24,07% | 969.977.038,96               |                     |
| jul-04 | 1.221.992.582,07              | 942.551.557,56   | 87,42%                  | 77,13%                            | 2,14%                            | 22,87% | 2,64%                            | 27,44% | 942.551.557,56               | 74.504.679,76       |
| ago-04 | 1.219.600.700,60              | 918.350.231,80   | 86,45%                  | 75,30%                            | 2,16%                            | 23,04% | 2,38%                            | 25,07% | 918.350.231,80               |                     |
| sep-04 | 1.217.199.749,91              | 895.470.248,80   | 85,48%                  | 73,57%                            | 2,17%                            | 23,13% | 2,30%                            | 24,35% | 895.470.248,80               |                     |
| oct-04 | 1.214.789.695,61              | 880.458.215,09   | 84,53%                  | 72,48%                            | 2,12%                            | 22,70% | 1,48%                            | 16,40% | 880.458.215,09               | 62.093.342,47       |
| nov-04 | 1.212.370.503,20              | 862.620.720,65   | 83,59%                  | 71,15%                            | 2,10%                            | 22,53% | 1,83%                            | 19,88% | 862.620.720,65               |                     |
| dic-04 | 1.209.942.138,01              | 840.556.636,06   | 82,66%                  | 69,47%                            | 2,12%                            | 22,67% | 2,36%                            | 24,94% | 840.556.636,06               |                     |
| ene-05 | 1.207.504.565,27              | 821.217.027,11   | 81,74%                  | 68,01%                            | 2,12%                            | 22,66% | 2,10%                            | 22,52% | 821.217.027,11               | 59.241.187,98       |
| feb-05 | 1.205.060.360,09              | 798.577.160,98   | 80,83%                  | 66,27%                            | 2,14%                            | 22,88% | 2,56%                            | 26,74% | 798.577.160,98               |                     |
| mar-05 | 1.202.606.887,29              | 781.135.661,56   | 79,93%                  | 64,95%                            | 2,13%                            | 22,81% | 1,98%                            | 21,38% | 781.135.661,56               |                     |
| abr-05 | 1.200.144.111,74              | 762.156.792,92   | 79,04%                  | 63,51%                            | 2,14%                            | 22,85% | 2,23%                            | 23,70% | 762.156.792,92               | 59.060.234,19       |
| may-05 | 1.197.671.998,17              | 743.106.387,44   | 78,16%                  | 62,05%                            | 2,15%                            | 22,92% | 2,30%                            | 24,35% | 743.106.387,44               |                     |
| jun-05 | 1.195.190.511,17              | 725.315.911,54   | 77,29%                  | 60,69%                            | 2,15%                            | 22,94% | 2,19%                            | 23,35% | 725.315.911,54               |                     |
| jul-05 | 1.192.699.615,20              | 702.077.802,77   | 76,42%                  | 58,86%                            | 2,18%                            | 23,28% | 3,00%                            | 30,63% | 702.077.802,77               | 60.078.990,15       |
| ago-05 | 1.190.206.872,31              | 684.367.183,10   | 75,57%                  | 57,50%                            | 2,19%                            | 23,37% | 2,32%                            | 24,53% | 684.367.183,10               |                     |
| sep-05 | 1.187.704.677,77              | 663.432.617,65   | 74,73%                  | 55,86%                            | 2,21%                            | 23,53% | 2,85%                            | 29,36% | 663.432.617,65               |                     |
| oct-05 | 1.185.192.995,70              | 649.266.424,60   | 73,90%                  | 54,48%                            | 2,23%                            | 23,68% | 2,01%                            | 21,64% | 649.266.424,60               | 52.811.378,17       |
| nov-05 | 1.182.671.790,26              | 633.209.322,00   | 73,08%                  | 53,54%                            | 2,21%                            | 23,49% | 2,27%                            | 24,04% | 633.209.322,00               |                     |
| dic-05 | 1.180.141.025,20              | 616.274.954,88   | 72,26%                  | 52,22%                            | 2,22%                            | 23,57% | 2,47%                            | 25,89% | 616.274.954,88               |                     |
| ene-06 | 1.177.600.664,32              | 599.138.402,51   | 71,46%                  | 50,88%                            | 2,23%                            | 23,68% | 2,57%                            | 26,84% | 599.138.402,51               | 50.128.022,09       |
| feb-06 | 1.175.061.441,39              | 585.112.679,66   | 70,66%                  | 49,79%                            | 2,22%                            | 23,66% | 2,13%                            | 22,77% | 585.112.679,66               |                     |
| mar-06 | 1.172.512.590,58              | 568.928.893,92   | 69,87%                  | 48,52%                            | 2,23%                            | 23,75% | 2,55%                            | 26,69% | 568.928.893,92               |                     |
| abr-06 | 1.169.954.075,85              | 556.011.787,70   | 69,10%                  | 47,52%                            | 2,23%                            | 23,70% | 2,06%                            | 22,07% | 556.011.787,70               | 43.126.614,81       |
| may-06 | 1.167.385.859,13              | 541.769.656,66   | 68,33%                  | 46,41%                            | 2,23%                            | 23,73% | 2,35%                            | 24,80% | 541.769.656,66               |                     |
| jun-06 | 1.164.807.905,07              | 529.696.560,40   | 67,56%                  | 45,48%                            | 2,23%                            | 23,68% | 2,05%                            | 21,64% | 529.696.560,40               |                     |
| jul-06 | 1.162.220.176,26              | 516.561.491,52   | 66,81%                  | 44,45%                            | 2,23%                            | 23,68% | 2,26%                            | 24,01% | 516.561.491,52               | 39.450.296,18       |
| ago-06 | 1.159.647.057,18              | 505.558.407,61   | 66,07%                  | 43,60%                            | 2,22%                            | 23,61% | 1,91%                            | 20,69% | 505.558.407,61               |                     |
| sep-06 | 1.157.064.181,68              | 494.107.557,77   | 65,33%                  | 42,70%                            | 2,21%                            | 23,56% | 2,05%                            | 21,98% | 494.107.557,77               |                     |
| oct-06 | 1.154.471.512,78              | 485.873.116,34   | 64,60%                  | 42,09%                            | 2,19%                            | 23,38% | 1,45%                            | 16,03% | 485.873.116,34               | 30.688.375,18       |
| nov-06 | 1.151.869.013,34              | 478.860.812,14   | 63,88%                  | 41,57%                            | 2,17%                            | 23,15% | 1,22%                            | 13,70% | 478.860.812,14               |                     |
| dic-06 | 1.149.256.646,09              | 470.622.743,09   | 63,17%                  | 40,95%                            | 2,15%                            | 23,00% | 1,50%                            | 16,56% | 470.622.743,09               |                     |
| ene-07 | 1.146.634.373,62              | 460.528.583,76   | 62,47%                  | 40,16%                            | 2,15%                            | 22,94% | 1,92%                            | 20,77% | 460.528.583,76               | 25.344.532,58       |
| feb-07 | 1.144.018.662,28              | 453.171.934,98   | 61,77%                  | 39,61%                            | 2,13%                            | 22,77% | 1,37%                            | 15,28% | 453.171.934,98               |                     |
| mar-07 | 1.141.393.033,03              | 446.053.045,79   | 61,08%                  | 39,08%                            | 2,11%                            | 22,49% | 1,08%                            | 12,58% | 446.053.045,79               |                     |
| abr-07 | 1.138.757.448,27              | 436.139.376,88   | 60,40%                  | 38,30%                            | 2,11%                            | 22,58% | 2,00%                            | 21,49% | 436.139.376,88               | 24.389.206,88       |
| may-07 | 1.136.111.870,26              | 428.939.481,27   | 59,73%                  | 37,76%                            | 2,10%                            | 22,44% | 1,42%                            | 15,79% | 428.939.481,27               |                     |
| jun-07 | 1.133.456.261,09              | 421.834.767,69   | 59,07%                  | 37,22%                            | 2,08%                            | 22,30% | 1,43%                            | 15,83% | 421.834.767,69               |                     |
| jul-07 | 1.130.790.582,74              | 414.644.318,98   | 58,41%                  | 36,67%                            | 2,07%                            | 22,18% | 1,47%                            | 16,31% | 414.644.318,98               | 21.495.057,90       |
| ago-07 | 1.128.130.538,98              | 408.759.401,46   | 57,76%                  | 36,23%                            | 2,05%                            | 22,01% | 1,19%                            | 13,35% | 408.759.401,46               |                     |
| sep-07 | 1.125.460.409,22              | 401.684.214,67   | 57,11%                  | 35,69%                            | 2,04%                            | 21,91% | 1,50%                            | 16,56% | 401.684.214,67               |                     |
| oct-07 | 1.122.780.155,21              | 394.841.001,89   | 56,48%                  | 35,17%                            | 2,03%                            | 21,80% | 1,47%                            | 16,27% | 394.841.001,89               | 19.803.317,09       |
| nov-07 | 1.120.089.738,58              | 391.243.178,42   | 55,85%                  | 34,53%                            | 2,02%                            | 21,55% | 0,67%                            | 7,75%  | 391.243.178,42               |                     |
| dic-07 | 1.117.389.120,79              | 385.951.035,08   | 55,23%                  | 34,54%                            | 1,99%                            | 21,39% | 1,11%                            | 12,58% | 385.951.035,08               |                     |
| ene-08 | 1.114.678.263,15              | 379.951.483,65   | 54,61%                  | 34,09%                            | 1,97%                            | 21,27% | 1,32%                            | 14,69% | 379.951.483,65               | 14.889.518,24       |
| feb-08 | 1.111.963.837,78              | 375.936.214,96   | 54,00%                  | 33,81%                            | 1,95%                            | 21,07% | 0,82%                            | 9,36%  | 375.936.214,96               |                     |
| mar-08 | 1.109.239.120,22              | 371.709.926,21   | 53,40%                  | 33,51%                            | 1,93%                            | 20,89% | 0,88%                            | 10,08% | 371.709.926,21               |                     |
| abr-08 | 1.106.504.071,43              | 364.822.088,29   | 52,81%                  | 32,97%                            | 1,93%                            | 20,83% | 1,61%                            | 17,70% | 364.822.088,29               | 15.129.395,36       |
| may-08 | 1.103.758.652,25              | 361.010.801,58   | 52,22%                  | 32,71%                            | 1,91%                            | 20,64% | 0,80%                            | 9,17%  | 361.010.801,58               |                     |
| jun-08 | 1.101.002.823,36              | 355.488.276,84   | 51,64%                  | 32,29%                            | 1,90%                            | 20,54% | 1,28%                            | 14,36% | 355.488.276,84               |                     |
| ago-08 | 1.098.236.545,29              | 347.239.554,33   | 51,06%                  | 31,44%                            | 1,88%                            | 20,37% | 0,77%                            | 8,64%  | 347.239.554,33               | 17.582.533,96       |
| sep-08 | 1.095.468.514,35              | 344.388.134,70   | 50,49%                  | 31,14%                            | 1,88%                            | 20,36% | 0,75%                            | 8,64%  | 344.388.134,70               |                     |
| oct-08 | 1.092.689.987,97              | 340.340.230,08   | 49,93%                  | 31,15%                            | 1,86%                            | 20,21% | 0,92%                            | 10,54% | 340.340.230,08               |                     |
| nov-08 | 1.089.900.926,35              | 335.781.211,57   | 49,37%                  | 30,81%                            | 1,85%                            | 20,09% | 1,09%                            | 12,29% | 335.781.211,57               | 11.458.342,76       |
| dic-08 | 1.087.101.289,53              | 334.314.241,78   | 48,82%                  | 30,75%                            | 1,83%                            | 19,84% | 0,18%                            | 2,14%  | 334.314.241,78               |                     |
| ene-09 | 1.084.291.037,42              | 331.313.678,35   | 48,28%                  | 30,56%                            | 1,81%                            | 19,66% | 0,64%                            | 7,42%  | 331.313.678,35               |                     |
| feb-09 | 1.081.470.129,77              | 326.915.295,67   | 47,74%                  | 30,32%                            | 1,80%                            | 19,55% | 1,07%                            | 12,11% | 326.915.295,67               | 8.865.915,90        |
| mar-09 | 1.078.645.832,62              | 326.589.866,82   | 47,21%                  | 30,28%                            | 1,77%                            | 19,26% | -0,16%                           | -1,96% | 326.589.866,82               |                     |
| abr-09 | 1.075.810.826,68              | 324.256.841,44   | 46,68%                  | 30,14%                            | 1,75%                            | 19,08% | 0,45%                            | 5,30%  | 324.256.841,44               |                     |
| may-09 | 1.072.965.071,34              | 319.975.744,27   | 46,16%                  | 29,82%                            | 1,74%                            | 18,98% | 1,06%                            | 11,99% | 319.975.744,27               | 6.939.551,40        |
| jun-09 | 1.070.108.525,85              | 318.853.632,45   | 45,65%                  | 29,80%                            | 1,71%                            | 18,74% | 0,08%                            | 1,01%  | 318.853.632,45               |                     |
| ago-09 | 1.067.241.149,29              | 316.285.181,00   | 45,14%                  | 29,64%                            | 1,70%                            | 18,58% | 0,54%                            | 6,28%  | 316.285.181,00               |                     |
| sep-09 | 1.064.362.900,59              | 311.582.741,21   | 44,64%                  | 29,27%                            | 1,69%                            | 18,51% | 1,22%                            | 13,70% | 311.582.741,21               | 8.393.003,06        |
| oct-09 | 1.061.486.158,88              | 310.080.228,74   | 44,14%                  | 29,21%                            | 1,67%                            | 18,31% | 0,21%                            | 2,52%  | 310.080.228,74               |                     |
| nov-09 | 1.058.598.509,52              | 306.345.648,75   | 43,65%                  | 28,94%                            | 1,66%                            | 18,22% | 0,93%                            | 10,66% | 306.345.648,75               |                     |
| dic-09 | 1.055.699.911,16              | 302.886.911,80   | 43,16%                  | 28,69%                            | 1,65%                            | 18,11% | 0,86%                            | 9,82%  | 302.886.911,80               | 8.695.829,41        |
| ene-10 | 1.052.790.322,28              | 301.632.499,50   | 42,68%                  | 28,65%                            | 1,63%                            | 17,91% | 0,14%                            | 1,65%  | 301.632.499,50               |                     |
| feb-10 | 1.049.869.701,21              | 298.745.911,93   | 42,21%                  | 28,46%                            | 1,62%                            | 17,79% | 0,68%                            | 7,88%  | 298.745.911,93               |                     |
| mar-10 | 1.046.938.006,12              | 293.838.741,57   | 41,74%                  | 28,07%                            | 1,62%                            | 17,76% | 1,37%                            | 15,23% | 293.838.741,57               | 9.048.170,23        |
| abr-10 | 1.044.017.104,21              | 292.553.929,63   | 41,27%                  | 28,02%                            | 1,60%                            | 17,57% | 0,16%                            | 1,89%  | 292.553.929,63               |                     |
| may-10 | 1.041.085.127,20              | 290.218.154,17   | 40,81%                  | 27,88%                            | 1,58%                            | 17,44% | 0,52%                            | 6,05%  | 290.218.154,17               |                     |
| jun-10 | 1.038.142.033,12              | 288.148.798,40   | 40,36%                  | 27,76%                            | 1,57%                            | 17,29% | 0,50%                            | 5,06%  | 288.148.798,40               | 5.689.943,17        |
| ago-10 | 1.035.187.779,81              | 285.246.424,77   | 39,91%                  | 27,56%                            | 1,56%                            | 17,19% | 0,72%                            | 8,36%  | 285.246.424,77               |                     |
| sep-10 | 1.032.222.324,95              | 283.099.111,13   | 39,46%                  | 27,43%                            | 1,55%                            | 17,06% | 0,47%                            | 5,47%  | 283.099.111,13               |                     |
| oct-10 | 1.029.245.626,08              | 281.050.306,24   | 39,02%                  | 27,31%                            | 1,53%                            | 16,93% | 0,44%                            | 5,12%  | 281.050.306,24               | 7.098.492,16        |
| nov-10 | 1.026.267.155,82              | 279.064.146,66   | 38,59%                  | 27,19%                            | 1,52%                            | 16,80% | 0,42%                            | 4,91%  | 279.064.146,66               |                     |
| dic-10 | 1.023.277.392,21              | 276.289.705,60   | 38,16%                  | 27,00%                            | 1,51%                            | 16,70% | 0,70%                            |        |                              |                     |