



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:

UCI 18

INFORMATION AT:

QUARTER/SEMESTER:

June 17, 2013

-

September 16, 2013

YEAR:

2013

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	BBB
		CLASS B	A	B
		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	59.505,67	
		Total Nominal	1.640.500.000,00	976.190.516,35	59,51 %
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 September 16, 2013			Next Payment Date December 16, 2013		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	948,28 €	80,89 €	0,5440 %	81,83 €	64,65 €
CLASS B	0,00 €	204,50 €	0,8240 %	208,29 €	164,55 €
CLASS C	0,00 €	356,16 €	1,4240 %	359,96 €	284,37 €
CLASS D	0,00 €	558,39 €	2,2240 %	562,18 €	444,12 €
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	6.355
CR's Outstanding to be amortised	1.700.000.358,58	1.074.015.979,07
CR's Outstanding per Loan to be amortised	186.587,68	169.003,30
Interest Rate	5,66 %	3,41 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	7,33 %
Average Monthly Single Rate	5,87 %
Constant Prepayment Rate from Constitution	7,09 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	102.813,32	759.192,47	8.887.439,44
Debt to be amortised	0,00	0,00	1.070.882.274,83
Total Debt	102.813,32	759.192,47	1.079.769.714,27

UCI 18

QUARTERLY BONDS PAYOUT REPORT

September 16, 2013

BONDS. PRINCIPAL	
Previous Balance	1.074.837.629,75 €
Principal Amortised	16.147.113,40 €
Outstanding Balance	1.058.690.516,35 €
% of Initial Balance	61,44%
Principal accrued and unpaid	0,00 €

INTEREST PAID	
CLASS A	1.327.000,45 €
CLASS B	78.323,50 €
CLASS C	75.505,92 €
CLASS D	128.429,70 €
Interest accrued and unpaid	0,00 €

DATA	
Determination Date	September 9, 2013
Payment Date	September 16, 2013
Last Payment Date	June 17, 2013
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,224%
Next Payment Date	December 16, 2013

RESIDUAL LIFE (YEARS)		
	INITIAL	September 16, 2013
CLASS A	5,06	8,22
CLASS B	8,44	9,86
CLASS C	8,46	9,88
CLASS D	8,55	10,02

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QUARTERLY COLLATERAL REPORT

September 16, 2013

PRINCIPAL

Previous Balance	1.087.269.746,01 €
Principal Amortised	13.253.766,94 €
Outstanding Balance	1.074.015.979,07 €
Number of Credit Rights	6.355
LTV	54,77%

INTEREST

Interest received during relevant period	7.909.508,48 €
Interest accrued during relevant period	11.148.839,10 €

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	30.432,80 €	43.067,60 €	53.433,94 €	160.353,90 €	2.846.416,00 €
Interest accrued on Credit Rights in Arrears	72.380,52 €	105.765,75 €	100.945,72 €	295.625,56 €	6.041.023,44 €
Outstanding Balance	39.075.835,23 €	19.802.266,87 €	11.951.024,78 €	22.202.536,98 €	100.592.999,32 €
Number of Credit Rights	230	113	70	117	369
% of Outstanding Balance	3,64%	1,84%	1,11%	2,07%	9,37%

WRITE OFF

Cumulative WRITE OFF as of previous balance	35.432.106,64 €
Difference in Actual Period	2.893.367,39 €
Cumulative WRITE OFF up to date	38.325.474,03 €

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QUARTERLY COLLATERAL REPORT

September 16, 2013

CONTENTIOUS / JUDICIAL

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

TRANSITORY PROPERTIES

Last balance	12.379.357,30 €
Difference in Actual Period	(498.464,22) €
Current balance	11.880.893,08 €
Number of Transitory Properties	127

NET LOSSES

Last balance	7.048.765,08 €
Difference in Actual Period	157.948,99 €
Current balance	7.206.714,07 €

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QUARTERLY REPORT - ALLOCATION OF CASH

September 16, 2013

TOTAL CASH RECEIVED END OF PERIOD	20.895.605,30 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	12.879.509,29 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	7.909.508,48 €
Interest received under GIC	18.694,57 €
REDEMPTION FEES	15.037,73 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	580.617,44 €
OTHER	(507.762,21) €

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	20.895.605,30 €
Ordinary Expenses	347,82 €
Fee management	37.500,00 €
Swap Payment	(597.971,80) €
Swap Collection	1.291.961,72 €
Interest paid to Class A Bondholders	1.327.000,45 €
Interest paid to Class B Bondholders	78.323,50 €
Interest paid to Class C Bondholders	75.505,92 €
Principal withholding A	16.147.113,40 €
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	128.429,70 €
Principal withholding D	0,00 €
Swap Termination Payment	0,00 €
Interest paid to Subordinated Loan (BS)	0,00 €
Interest paid to Subordinated Loan (UCB)	0,00 €
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	2.401.394,58 €
Replacement of Reserve Fund	0,00 €

UCI 18

CREDIT ENHANCEMENT AND SUBORDINATED LOAN

September 16, 2013

CREDIT ENHANCEMENT

CONCEPTS	INITIAL	September 16, 2013
SUBORDINATED ISSUE	3,50%	5,74%
PRINCIPAL RESERVE FUND	23.000.000,00 € (1,35%)	23.000.000,00 (2,22%)

SUBORDINATED LOANS

CONCEPTS	INITIAL	September 16, 2013
SUBORDINATED LOAN SANTANDER		
Total Outstanding Subordinated Loan	1.250.000,00 €	- €
Interest Rate	6,730%	-
SUBORDINATED LOAN UCB		
Total Outstanding Subordinated Loan	1.250.000,00 €	- €
Interest Rate	6,730%	-

UCI 18

TRIGGERS OF THE MODEL

September 16, 2013

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	(2,14%) 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:	15,00% (NO)
INITIAL R.F.	23.000.000,00 €
THE GREATER OF:	28.998.431,43 €
2.a.1) 2,70% LOANS OUTSTANDING PRINCIPAL	28.998.431,43 €
2.a.2) 0,70% INICIAL OUTSTANDING SERIES A, B and C	11.900.000,00 €
2.b) LOANS IN ARREARS > 90 DAYS > 1,75% LOANS PRINCIPAL OUTSTANDING R.F. SHALL BE THE LOWER OF:	15,00% (YES)
INITIAL R.F.	23.000.000,00 €
THE GREATER OF:	28.998.431,43 €
2.b.1) 2,70% LOANS OUTSTANDING PRINCIPAL	28.998.431,43 €
2.b.2) 0,80% INICIAL OUTSTANDING SERIES A, B and C	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	3,64%
SERIES C:	
SERIES C ≥ 2,50% OF SERIES A, B and C	2,02%
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	(15,00%) 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 DEFERRAL 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	67.583.281,45 €
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	67.583.281,45 €
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

UCI 18

LOAN TO VALUE RATIO September 16, 2013

LOAN TO VALUE STATISTICAL INFORMATION				
Interval(%)	Ppal Outstanding	%	loans	%
0,00% - 10,00%	1.989,40 €	0,19%	109	1,72%
10,01% - 20,00%	9.897,70 €	0,92%	251	3,95%
20,01% - 30,00%	27.517,27 €	2,56%	380	5,98%
30,01% - 40,00%	73.550,95 €	6,85%	662	10,42%
40,01% - 50,00%	128.174,46 €	11,93%	840	13,22%
50,01% - 60,00%	194.614,76 €	18,12%	1.100	17,31%
60,01% - 70,00%	225.917,26 €	21,03%	1.123	17,67%
70,01% - 80,00%	279.449,89 €	26,02%	1.338	21,05%
80,01% - 90,00%	116.692,55 €	10,87%	495	7,79%
90,01% - > 100%	16.211,74 €	1,51%	57	0,90%
rest of loans	- €	0,00%	0	0,00%
	1.074.015.979,07 €	100,00%	6.355	100,00%
Maximum	97,15%			
Minimum	0,00%			
Average	54,77%			

UCI 18

DEFINITIONS

September 16, 2013

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.

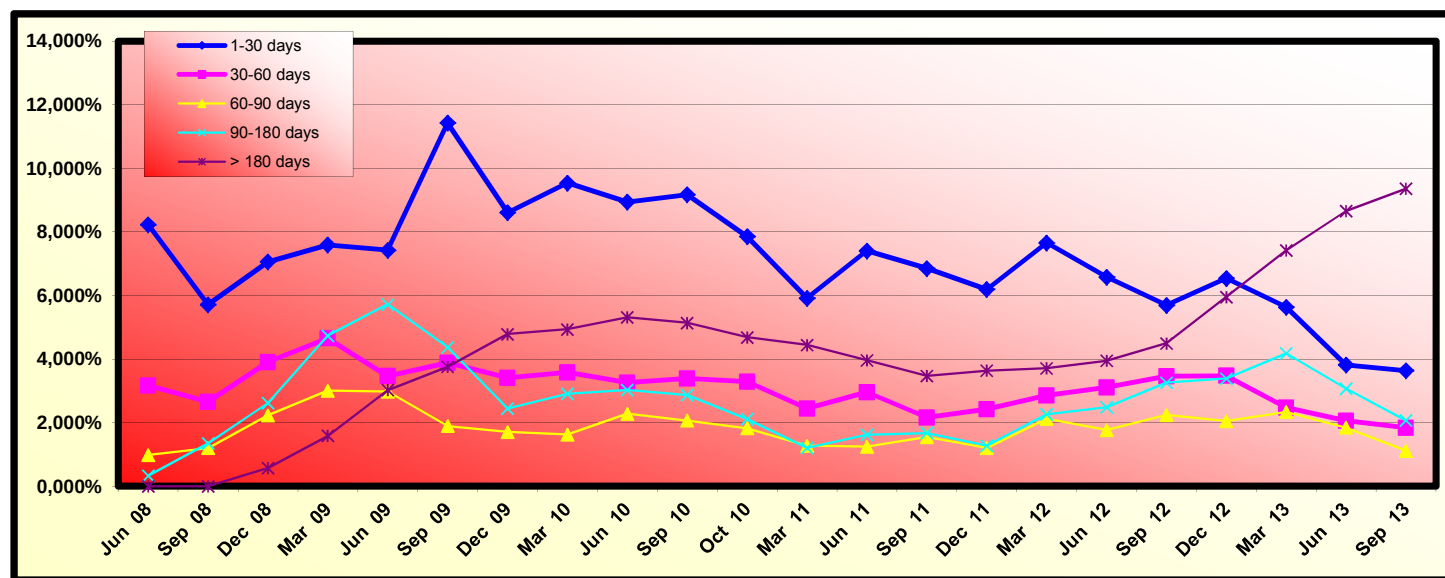
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

FONDO DE TITULIZACIÓN DE ACTIVOS UCI 18

QUARTERLY SECURITISED ASSETS REPORT

September 16th, 2013

Date	Sep, 12	Dec, 12	Mar, 13	Jun, 13	Sep, 13
15-30 days	5,695%	6,541%	5,637%	3,819%	3,638%
30-60 days	3,464%	3,476%	2,476%	2,060%	1,844%
60-90 days	2,240%	2,049%	2,340%	1,845%	1,113%
90-180 days	3,262%	3,389%	4,182%	3,068%	2,067%
> 180 days	4,498%	5,960%	7,422%	8,660%	9,366%



FLows for Every Bond without Withholding for the Holder
(Amounts in EUR)
CPR = 7,09%

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:	976.190.516,35	372.605.087,19	1.348.795.603,54	38.300.000,00	18.598.618,46	56.898.618,46	21.200.000,00	11.580.360,90	32.780.360,90	23.000.000,00	14.580.641,07	37.580.641,07
16-sep-13												
16-dic-13	20.183.273,30	11.307.388,59	31.490.661,89	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	22.827.226,98	10.951.914,21	33.779.141,19	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	22.784.111,69	10.927.972,62	33.712.084,31	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	22.342.162,50	10.661.160,06	33.003.322,56	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-14	21.834.377,75	10.286.484,64	32.120.862,39	0,00	470.372,27	470.372,27	0,00	292.075,59	292.075,59	0,00	362.748,44	362.748,44
16-mar-15	21.257.166,56	9.923.314,11	31.180.480,67	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-15	21.197.216,02	9.894.900,88	31.092.116,90	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-15	20.784.848,68	9.646.671,61	30.431.520,29	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-15	20.194.564,64	9.301.061,88	29.495.626,51	0,00	470.372,27	470.372,27	0,00	292.075,59	292.075,59	258.289,66	362.748,44	621.038,10
16-mar-16	17.878.284,36	9.067.144,64	26.945.428,99	1.288.357,23	470.372,27	1.758.729,50	637.976,24	292.075,59	930.051,83	534.724,68	358.674,78	893.399,46
16-jun-16	18.195.630,01	8.957.420,55	27.153.050,56	880.433,71	459.544,67	1.339.978,38	489.129,84	286.399,13	775.528,97	528.260,23	354.090,08	882.350,31
16-sep-16	17.840.579,73	8.744.341,25	26.584.920,98	863.253,86	448.613,01	1.311.866,87	479.585,48	279.586,27	759.171,74	517.952,31	345.666,98	863.619,29
16-dic-16	17.342.539,25	8.442.643,45	25.785.182,70	839.155,13	433.134,94	1.272.290,06	466.197,29	269.939,96	736.137,25	503.493,08	333.740,76	837.233,83
16-mar-17	16.868.389,90	8.151.192,92	25.019.582,82	816.212,41	418.182,58	1.234.395,00	453.451,34	260.621,30	714.072,64	489.727,45	322.219,61	811.947,06
16-jun-17	16.798.239,93	8.134.793,84	24.933.033,77	812.818,06	417.341,26	1.230.159,32	451.565,59	260.096,97	711.662,56	487.690,84	321.571,35	809.262,19
16-sep-17	16.469.378,03	7.938.078,62	24.407.456,66	796.905,39	407.249,13	1.204.154,52	442.725,22	253.807,31	696.532,53	478.143,23	313.795,13	791.938,36
18-dic-17	15.951.377,88	7.661.027,42	23.612.405,31	771.840,87	393.035,50	1.164.876,37	428.800,48	244.949,05	673.749,53	463.104,52	302.843,19	765.947,71
16-mar-18	15.515.333,54	7.394.103,07	22.909.436,61	750.741,95	379.341,42	1.130.083,37	417.078,86	236.414,57	653.493,43	450.445,17	292.291,58	742.736,74
18-jun-18	15.420.462,40	7.376.724,69	22.797.187,09	746.151,41	378.449,85	1.124.601,26	414.528,56	235.858,92	650.387,48	447.690,84	291.604,60	739.295,45
17-sep-18	15.117.846,40	7.196.143,89	22.313.990,29	731.508,70	369.185,48	1.100.694,17	406.393,72	230.085,14	636.478,86	438.905,22	284.466,18	723.371,40
17-dic-18	14.694.253,17	6.942.812,23	21.637.065,40	711.012,25	356.188,74	1.067.200,99	395.006,81	221.985,27	616.992,07	426.607,35	274.451,88	701.059,23
18-mar-19	14.293.661,60	6.698.181,84	20.991.843,44	691.628,79	343.638,41	1.035.267,20	384.238,22	214.163,60	598.401,82	414.977,27	264.781,56	679.758,83
17-jun-19	14.227.707,09	6.679.644,89	20.907.351,98	688.437,44	342.687,40	1.031.124,84	382.465,24	213.570,92	596.036,16	413.062,46	264.048,68	677.111,25
16-sep-19	13.947.482,90	6.513.031,81	20.460.514,72	674.878,21	334.139,61	1.009.017,82	374.932,34	208.243,73	583.176,07	404.926,92	257.462,51	662.389,43
16-dic-19	13.552.385,06	6.280.681,81	19.833.066,86	655.760,57	322.219,31	977.979,87	364.311,43	200.814,71	565.126,14	393.456,34	248.277,63	641.733,97
16-mar-20	13.287.478,44	6.123.702,12	19.411.180,56	642.942,51	314.165,74	957.108,25	357.190,28	195.795,54	552.985,82	385.765,50	242.072,17	627.837,67
16-jun-20	13.119.840,61	6.035.392,99	19.155.233,60	634.831,00	309.635,20	944.466,19	352.683,89	192.972,00	545.665,88	380.898,60	238.581,27	619.479,87
16-sep-20	12.860.438,88	5.881.753,54	18.742.192,42	622.279,30	301.753,00	924.032,30	345.710,72	188.059,62	533.770,34	373.367,58	232.507,85	605.875,43
16-dic-20	12.504.596,91	5.668.856,69	18.173.453,60	605.061,14	290.830,70	895.891,84	336.145,08	181.252,59	517.397,66	363.036,68	224.091,96	587.128,64
16-mar-21	12.166.647,99	5.463.310,27	17.629.958,25	588.708,77	280.285,50	868.994,27	327.060,43	174.680,57	501.741,00	353.225,26	215.966,64	569.191,90
16-jun-21	12.102.050,62	5.442.240,05	17.544.290,67	585.583,09	279.204,53	864.787,63	325.323,94	174.006,88	499.330,83	351.349,86	215.133,72	566.483,58
16-sep-21	11.861.766,11	5.300.519,40	17.162.285,51	573.956,42	271.933,80	845.890,23	318.864,68	169.475,59	488.340,27	344.373,85	209.531,45	553.905,31
16-dic-21	11.526.602,51	5.105.508,11	16.632.110,61	567.738,83	261.929,09	819.667,92	309.854,91	163.240,42	473.095,33	334.643,30	201.822,59	536.465,89
16-mar-22	11.215.597,31	4.917.356,13	16.132.953,44	542.690,19	252.276,29	794.966,48	301.494,55	157.224,56	458.719,11	325.614,12	194.384,87	519.998,99
16-jun-22	11.144.751,90	4.895.290,84	16.040.042,74	539.262,19	251.144,27	790.406,45	299.590,10	156.519,06	456.109,17	323.557,31	193.512,62	517.069,93
16-sep-22	10.922.534,92	4.764.780,60	15.687.315,52	528.509,75	244.448,67	772.958,42	293.616,53	152.346,21	445.962,74	317.105,85	188.353,50	505.459,36
16-dic-22	10.495.723,56	4.586.471,84	15.082.195,41	507.857,59	235.300,85	743.158,44	282.143,11	146.645,07	428.788,18	304.714,56	181.304,89	486.019,45
16-mar-23	10.213.120,71	4.415.833,19	14.628.953,90	494.183,26	226.546,54	720.729,80	274.546,26	141.189,17	415.735,43	296.509,96	174.559,49	471.069,44
16-jun-23	10.061.354,43	4.394.362,42	14.455.716,85	486.839,73	225.445,02	712.284,75	270.466,52	140.502,68	410.969,20	292.103,84	173.710,74	465.814,58
18-sep-23	9.860.540,74	4.276.539,27	14.137.080,01	477.122,94	219.400,31	696.523,25	265.068,30	136.735,47	401.803,77	286.273,76	169.053,15	455.326,91
18-dic-23	9.586.015,38	4.115.838,75	13.701.854,13	463.839,45	211.155,85	674.995,30	257.688,59	131.597,33	389.285,92	278.303,67	162.700,60	441.004,27
18-mar-24	9.396.145,91	4.004.802,23	13.400.948,13	454.652,22	205.459,32	660.111,54	252.584,57	128.047,12	380.631,69	272.791,33	158.311,28	431.102,62
17-jun-24	9.267.870,99	3.938.777,80	13.206.648,79	448.445,37	202.072,05	650.517,42	249.136,32	125.936,09	375.072,41	269.067,22	155.701,31	424.768,54
16-sep-24	9.082.012,40	3.830.246,71	12.912.259,11	439.452,21	196.504,05	635.956,27	244.140,12	122.465,99	366.606,10	263.671,33	151.411,04	415.082,37
16-dic-24	8.822.145,30	3.683.415,03	12.505.560,33	426.878,00	188.971,11	615.849,11	237.154,44	117.771,28	354.925,72	256.126,80	145.606,73	401.733,53
17-mar-25	8.586.663,53	3.541.872,41	12.128.535,94	415.483,72	181.709,52	597.193,24	230.824,29	113.245,68	344.069,97	249.290,23	140.011,50	389.301,73
16-jun-25	8.525.794,78	3.520.026,86	12.045.821,64	412.538,46	180.588,77	593.127,23	229.188,03	112.547,20	341.735,24	247.523,07	139.147,94	386.671,01
16-sep-25	8.353.979,45	3.420.185,83	11.774.165,28	404.224,81	175.466,60	579.691,42	224.569,34	109.354,95	333.924,29	242.534,89	135.201,19	377.736,07
16-dic-25	8.114.107,02	3.286.244,27	11.400.351,29	392.618,08	168.594,97	561.213,05	218.121,16	105.072,38	323.193,54	235.570,85	129.906,43	365.477,28
16-mar-26	7.898.071,61	3.157.177,37	11.055.248,99	382.164,76	161.973,42	544.138,17	212.313,75	100.945,68	313.259,43	229.298,85	124.804,37	354.103,22
16-jun-26	7.834.601,71	3.134.846,77	10.969.448,48	379.093,63	160.827,79	539.921,42	210.607,57	100.231,69	310.839,26	227.456,18	123.921,63	351.377,81
16-sep-26	7.675.903,65	3.043.099,94	10.719.003,59	371.414,69	156.120,88	527.535,57	206.341,50	97.298,23	303.639,73	222.848,82	120.294,84	343.143,66
16-dic-26	7.454.462,35	2.921.111,41	10.375.573,76	360.699,79	149.862,47	510.562,26	200.388,77	93.397,84	293.786,62	216.419,87	115.472,59	331.892,47
16-mar-27	7.256.906,98	2.803.613,78	10.060.520,76	351.140,66	143.834,46	494.975,12	195.078,14	89.641,05	284.719,19	210.684,40	110.827,87	321.512,27
16-jun-27	7.184.506,57	2.780.934,54	9.965.441,12	347.637,41	142.670,94	490.308,36	193.131,90	88.915,92	282.047,81	94.414,88	109.931,35	204.346,23
16-sep-27	7.038.211,38	2.696.800,63	9.735.012,01	340.558,62	138.354,60	478.913,22	189.199,23	86.225,87	275.425,10	0,00	108.425,91	108.425,91
16-dic-27	6.700.388,19	2.585.962,72	9.286.350,91	324.212,33	132.668,26	456.880,59	180.117,96	82.682,00	262.799,97	0,00	107.247,36	107.247,36
16-mar-28	6.565.433,94	2.508.350,93	9.073.784,87	317.682,29	128.686,52	446.368,81	176.490,16	80.200,49	256.690,65	0,0		

UCI 18 FTA

Monthly Single Rate	7,33%
Average 12 Moth Single Rate	5,87%
Prepayment Rate from Constitution	7,09%
MONTHLY MORTALITY	0,61%

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
								6,82%
21-02-08	1.700.000.358,58		100,00%	100,00%				
marzo-08	1.699.534.202,79	1.692.359.441,80	99,39%	99,58%	0,42%	4,95%	0,42%	4,95%
abril-08	1.697.729.238,59	1.678.364.447,50	98,78%	98,86%	0,57%	6,65%	0,72%	8,32%
mayo-08	1.695.916.152,05	1.666.419.627,18	98,18%	98,26%	0,58%	6,78%	0,61%	7,03%
junio-08	1.694.094.906,63	1.652.143.016,79	97,58%	97,52%	0,62%	7,25%	0,75%	8,64%
julio-08	1.692.265.465,60	1.639.840.406,75	96,98%	96,90%	0,63%	7,27%	0,64%	7,39%
agosto-08	1.690.427.792,08	1.631.473.101,44	96,39%	96,51%	0,59%	6,85%	0,40%	4,72%
septiembre-08	1.688.581.849,03	1.628.207.882,97	95,80%	96,42%	0,52%	6,05%	0,09%	1,09%
octubre-08	1.686.727.599,25	1.622.211.056,99	95,22%	96,18%	0,49%	5,68%	0,26%	3,06%
noviembre-08	1.684.865.005,33	1.615.728.933,78	94,64%	95,90%	0,46%	5,43%	0,29%	3,42%
diciembre-08	1.682.512.029,74	1.612.537.318,98	94,06%	95,81%	0,43%	5,00%	0,09%	1,03%
enero-09	1.681.114.634,77	1.607.615.093,31	93,48%	95,63%	0,41%	4,76%	0,19%	2,30%
febrero-09	1.679.226.782,51	1.603.487.091,84	92,91%	95,49%	0,38%	4,51%	0,14%	1,72%
marzo-09	1.677.330.434,93	1.595.826.525,35	92,35%	95,14%	0,38%	4,49%	0,37%	4,30%
abril-09	1.675.425.553,77	1.566.575.792,66	91,78%	93,50%	0,48%	5,60%	1,72%	18,81%
mayo-09	1.673.512.100,65	1.552.064.831,19	91,22%	92,74%	0,50%	5,85%	0,81%	9,33%
junio-09	1.671.590.037,00	1.544.750.348,61	90,66%	92,41%	0,49%	5,75%	0,36%	4,20%
julio-09	1.669.659.324,05	1.524.296.267,20	90,11%	91,29%	0,53%	6,23%	1,21%	13,59%
agosto-09	1.667.719.922,90	1.507.817.949,81	89,56%	90,41%	0,56%	6,50%	0,97%	11,00%
septiembre-09	1.665.771.794,44	1.503.046.324,62	89,01%	90,23%	0,54%	6,29%	0,20%	2,37%
octubre-09	1.663.814.899,41	1.489.099.849,73	88,47%	89,50%	0,55%	6,44%	0,81%	9,31%
noviembre-09	1.661.849.198,34	1.481.630.443,34	87,93%	89,16%	0,55%	6,35%	0,38%	4,51%
diciembre-09	1.659.874.651,63	1.475.702.733,79	87,39%	88,90%	0,53%	6,21%	0,28%	3,33%
enero-10	1.657.891.219,45	1.466.548.063,04	86,86%	88,46%	0,53%	6,20%	0,50%	5,85%
febrero-10	1.655.898.861,83	1.460.703.430,80	86,33%	88,21%	0,52%	6,08%	0,28%	3,29%
marzo-10	1.653.897.538,59	1.452.927.849,51	85,80%	87,85%	0,52%	6,03%	0,41%	4,83%
abril-10	1.651.887.209,41	1.447.253.314,85	85,28%	87,61%	0,51%	5,92%	0,27%	3,18%
mayo-10	1.649.867.833,74	1.439.850.210,84	84,76%	87,27%	0,50%	5,87%	0,39%	4,58%
junio-10	1.647.839.370,88	1.435.475.725,05	84,24%	87,11%	0,49%	5,74%	0,18%	2,15%
julio-10	1.645.801.779,94	1.422.172.426,11	83,73%	86,41%	0,50%	5,86%	0,80%	9,23%
agosto-10	1.643.755.019,84	1.416.204.099,65	83,21%	86,16%	0,50%	5,79%	0,30%	3,49%
septiembre-10	1.641.699.049,32	1.404.453.217,65	82,71%	85,55%	0,50%	5,86%	0,71%	8,15%
octubre-10	1.639.633.826,93	1.379.821.322,33	82,20%	84,15%	0,54%	6,26%	1,63%	17,90%
noviembre-10	1.637.559.311,04	1.371.414.950,75	81,70%	83,75%	0,54%	6,25%	0,48%	5,65%
diciembre-10	1.635.475.459,83	1.361.773.072,30	81,20%	83,26%	0,54%	6,26%	0,58%	6,70%
enero-11	1.633.382.231,29	1.354.319.358,56	80,70%	82,92%	0,53%	6,22%	0,42%	4,92%
febrero-11	1.631.279.583,22	1.346.201.065,94	80,21%	82,52%	0,53%	6,20%	0,47%	5,51%
marzo-11	1.629.167.473,23	1.343.742.419,64	79,72%	82,48%	0,52%	6,06%	0,05%	0,64%
abril-11	1.627.045.858,75	1.333.325.372,14	79,23%	81,95%	0,52%	6,09%	0,65%	7,48%
mayo-11	1.624.914.697,00	1.326.292.924,55	78,75%	81,62%	0,52%	6,06%	0,40%	4,66%
junio-11	1.622.773.945,03	1.323.917.492,63	78,27%	81,58%	0,51%	5,92%	0,05%	0,57%
julio-11	1.620.623.559,67	1.313.801.680,90	77,79%	81,07%	0,51%	5,96%	0,63%	7,33%
agosto-11	1.618.463.842,80	1.309.402.241,49	77,32%	80,90%	0,50%	5,87%	0,20%	2,40%
septiembre-11	1.616.294.407,19	1.297.667.808,64	76,84%	80,29%	0,51%	5,94%	0,76%	8,78%
octubre-11	1.614.115.209,13	1.267.972.713,97	76,38%	78,56%	0,55%	6,37%	2,16%	23,02%
noviembre-11	1.611.926.204,68	1.240.109.109,32	75,91%	76,93%	0,58%	6,75%	2,06%	22,15%
diciembre-11	1.609.727.349,70	1.238.885.831,16	75,45%	76,96%	0,57%	6,60%	-0,04%	-0,45%
enero-12	1.607.518.599,88	1.210.140.215,78	74,99%	75,28%	0,60%	6,99%	2,19%	23,30%
febrero-12	1.605.299.910,69	1.177.083.497,02	74,53%	73,32%	0,64%	7,46%	2,60%	27,08%
marzo-12	1.603.071.237,39	1.176.702.130,66	74,07%	73,40%	0,63%	7,29%	-0,11%	-1,29%
abril-12	1.600.832.535,07	1.149.924.943,27	73,62%	71,83%	0,66%	7,63%	2,14%	22,85%
mayo-12	1.598.583.758,58	1.139.451.929,49	73,17%	71,28%	0,66%	7,66%	0,77%	8,87%
junio-12	1.596.324.862,60	1.136.324.235,71	72,72%	71,18%	0,65%	7,54%	0,13%	1,59%
julio-12	1.594.055.801,58	1.133.196.541,93	72,28%	71,09%	0,64%	7,44%	0,13%	1,59%
agosto-12	1.591.776.529,80	1.130.068.848,15	71,84%	70,99%	0,63%	7,33%	0,13%	1,59%
septiembre-12	1.589.487.001,29	1.124.045.136,89	71,40%	70,72%	0,63%	7,28%	0,39%	4,58%
octubre-12	1.587.187.169,90	1.117.629.995,40	70,96%	70,42%	0,62%	7,24%	0,43%	5,00%
noviembre-12	1.584.876.989,27	1.112.416.895,63	70,53%	70,19%	0,62%	7,18%	0,32%	3,79%
diciembre-12	1.582.556.412,82	1.109.796.466,08	70,10%	70,13%	0,61%	7,08%	0,09%	1,07%
enero-13	1.580.225.393,79	1.100.726.135,49	69,67%	69,66%	0,61%	7,09%	0,67%	7,76%
febrero-13	1.577.883.885,16	1.096.999.022,85	69,25%	69,52%	0,60%	7,01%	0,19%	2,26%
marzo-13	1.575.531.839,75	1.094.433.567,45	68,82%	69,46%	0,60%	6,92%	0,08%	1,01%
abril-13	1.573.169.210,14	1.087.371.004,91	68,40%	69,12%	0,59%	6,90%	0,50%	5,79%
mayo-13	1.570.795.948,69	1.055.512.378,00	67,99%	67,20%	0,63%	7,29%	2,78%	28,73%
junio-13	1.568.412.007,56	1.051.837.639,37	67,57%	67,06%	0,62%	7,22%	0,20%	2,33%
julio-13	1.566.017.338,70	1.045.504.953,91	67,16%	66,76%	0,62%	7,19%	0,45%	5,27%
agosto-13	1.563.611.893,83	1.038.650.897,61	66,75%	66,43%	0,62%	7,17%	0,50%	5,87%
septiembre-13	1.561.195.624,46	1.035.690.505,04	66,34%	66,34%	0,61%	7,09%	0,13%	1,56%