

F.T.H. UCI 5

ANA OBREGON MAZO

ANALYST

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

CIUDAD GRUPO SANTANDER

28660 BOADILLA DEL MONTE

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NAME OF THE FUND: **F.T.H. UCI 5**

INFORMATION AT: **QUARTER/SEMESTER:** August 17, 2009 - November 16, 2009 **YEAR:** **2009**

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 03, 1999	Paying Agent	BANCO SANTANDER	
Disbursement Date	June 08, 1999	Negotiation Market	AIAF	
Final Date of Redemption	February 15, 2029	Ratings Agencies	MOODY'S ESPAÑA	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
	UNION DE CREDITOS INMOBILIARIOS	CLASS A	Aaa	Aaa
		CLASS B	A2	A2

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0338557004	2.530	Nominal per Bond	100.000,00	12.739,16	
		Total Nominal	253.000.000,00	32.230.074,80	12,74 %
CLASS B ES0338557012	120	Nominal per Bond	100.000,00	22.083,33	
		Total Nominal	12.000.000,00	2.649.999,60	22,08 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period November 16, 2009			Next Payment Date February 15, 2010		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	442,32 €	36,75 €	0,9571%	30,40 €	24,93 €
CLASS B	149,44 €	84,19 €	1,3576%	74,75 €	61,30 €
Accrued amortisation due not payed	0,00 €				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	5.502	1.350
CR's Outstanding to be amortised	265.000.190,10	34.880.086,13
CR's Outstanding per Loan to be amortised	48.164,34	25.837,10
Interest Rate	5,10 %	3,75 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	4,76%
Average Monthly Single Rate	5,57%
Constant Prepayment Rate from Constitution	13,71%

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	7.616,75	9.746,10	18.730,53
Debt to be amortised	0,00	0,00	34.861.689,16
Total Debt	7.616,75	9.746,10	34.880.419,69

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QUARTERLY BONDS PAYOUT REPORT

November 16, 2009

BONDS. PRINCIPAL	
Previous Balance	36.017.076,80 €
Principal Amortised	1.137.002,40 €
Outstanding Balance	34.880.074,40 €
% of Initial Balance	13,16 %
Principal accrued and unpaid	0,00 €

INTEREST PAID	
CLASS A	92.977,50 €
CLASS B	10.102,80 €
Interest accrued and unpaid	0,00 €

DATA	
Determination Date	November 06, 2009
Payment Date	November 16, 2009
Last Payment Date	August 17, 2009
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,714 %
Next Payment Date	February 15, 2010

RESIDUAL LIFE (YEARS)		
	INITIAL	November 16, 2009
CLASS A	7.50	1.29
CLASS B	10.4	1.50

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QUARTERLY COLLATERAL REPORT

November 16, 2009

PRINCIPAL

Previous Balance	36.017.087,73 €
Principal Amortised	1.137.001,60 €
Outstanding Balance	34.880.086,13 €
Number of Credit Rights	1.350
LTV	41.67%

INTEREST

Interest received during relevant period	401.560,04 €
Interest accrued during relevant period	386.269,70 €

PRINCIPAL BALANCE IN ARREARS

	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	180 TO 365 DAYS	> 365 DAYS
Principal Balance in Arrears	4.916,12 €	1.447,26 €	961,13 €	2.739,98 €	3.262,38 €	5.070,10 €
Interest accrued on Credit Rights in Arrears	2.700,63 €	1.709,87 €	981,47 €	1.906,39 €	3.834,85 €	6.563,20 €
Outstanding Balance	912.531,24 €	148.192,00 €	94.656,78 €	93.090,68 €	39.769,53 €	232.644,61 €
Number of Credit Rights	27	9	4	4	2	7
% of Outstanding Balance	2,62 %	0,42 %	0,27 %	0,27 %	0,11 %	0,67%

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QUARTERLY REPORT - ALLOCATION OF CASH

November 16, 2009

TOTAL CASH RECEIVED END OF PERIOD	1.545.403,62 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	1.137.001,60 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	400782,55
Interest received under GIC	7.619,50 €
CONTENTIOUS	0,00 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	0,00 €
RESERVE FUNDS	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	1.545.403,62 €
ORDINARY EXPENSES	938,69 €
MANAGEMENT FEE	4.938,78 €
INTEREST PAID TO BTH's CLASS A	92.977,50 €
INTEREST PAID TO BTH's CLASS B	10.102,80 €
REDEMPTION PAID TO BTH's CLASS A	1.119.069,60 €
REDEMPTION PAID TO BTH's CLASS B	17.932,80 €
INTEREST PAID ON SUBORDINATED LOAN A	11.008,89 €
INTEREST PAID ON SUBORDINATED LOAN A (PARIBAS)	11.008,89 €
ADMINISTRATION FEE	6.000,00 €
VARIABLE FEE	271.425,67 €

TREASURY ACCOUNT STATEMENT	2.650.000,00 €
PRINCIPAL RESERVE FUND	
Previous Balance	2.650.000,00 €
Period utilization	0,00 €
Outstanding Balance	2.650.000,00 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

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CREDIT ENHACEMENT AND SUBORDINATED LOAN

November 16, 2009

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	November 16, 2009
SUBORDINATED ISSUE	4,53 %	7,60 %
PRINCIPAL RESERVE FUND	5.565.000,00 € (2,10 %)	2.650.000,00 € (7,60 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	November 16, 2009
SUBORDINATED LOAN A SANTANDER		
Total Outstanding Subordinated Loan	3.220.523,36 €	1.326.021,73 €
Interest Rate	4,000 %	2,65%
SUBORDINATED LOAN A PARIBAS		
Total Outstanding Subordinated Loan	3.220.523,36 €	1.326.021,73 €
Interest Rate	4,000 %	2,65%

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DEFINITIONS

November 16, 2009

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.

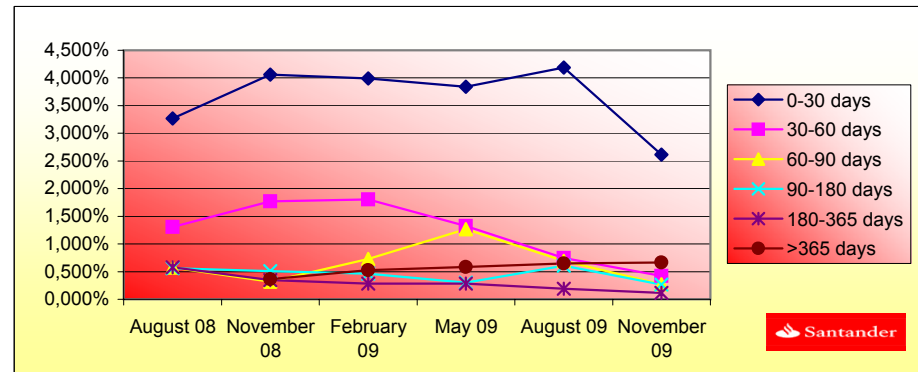
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

FONDO DE TITULIZACIÓN HIPOTECARIA
UCI 5



HISTORICAL ARREARS REPORT
November 16th, 2009

Data	August 08	November 08	February 09	May 09	August 09	November 09
0-30 days	3,267%	4,063%	3,989%	3,839%	4,185%	2,616%
30-60 days	1,309%	1,770%	1,803%	1,327%	0,747%	0,425%
60-90 days	0,574%	0,315%	0,731%	1,266%	0,692%	0,271%
90-180 days	0,560%	0,511%	0,462%	0,303%	0,608%	0,267%
180-365 days	0,576%	0,348%	0,284%	0,282%	0,189%	0,114%
>365 days		0,366%	0,526%	0,583%	0,647%	0,667%



**FONDO DE TITULIZACION DE ACTIVOS
UCI 5**

**TRIGGERS
November 16th, 2009**

TRIGGERS BONDS

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

1.a) MP's IN ARREARS OVER 90 DAYS	365.504,82 €
1.b) 7% MP's OUTSTANDING BALANCE	2.441.606,03 €

THIS LEVEL HAS NOT BEEN REACHED, SO THE REDEMPTION OF CLASS B HAS TAKEN PLACE

TRIGGERS

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

1.a) MP'S IN ARREARS OVER 90 DAYS	365.504,82 €
1.b) 3% MP'S OUTSTANDING BALANCE	1.046.402,58 €

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

2.a) WEIGHTED AVERAGE RATE MP's	4,43%
2.b) WEIGHTED AVERAGE RATE BONDS A AND B + 0,25%	1,398%

3. IF 3.a) IS HIGHER THAN 3.b) THERE IS NO REDEMPTION OF RESERVE FUND:

3.a) WRITTE OFF	- €
3.b) 0,025% INITIAL OUTSTANDING BALANCE MP'S *40 PAYMENT DATES	2.650.001,90 €

**THE RESERVE FUND COULD KEEP DECREASING BUT IT ALREADY HAS REACHED THE
MINIMUN LEVEL REQUIERED EQUIVALENT TO 1% OF THE INITIAL MP'S OUTSTANDING BALANCE**

FONDO DE TITULIZACIÓN HIPOTECARIA**UCI 5****November 16th, 2009****L.T.V.**

LTV (%)	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,28-9,99	628,46	1,80%	115	8,52%
10,00 - 19,99	2.762,71	7,92%	215	15,93%
20,00 - 29,99	4.414,84	12,66%	198	14,67%
30,00 - 39,99	7.561,52	21,68%	254	18,81%
40,00 - 49,99	6.736,75	19,31%	216	16,00%
50,00 - 59,99	8.895,96	25,50%	249	18,44%
60,00 - 63,82	3.879,82	11,12%	103	7,63%

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Fecha	Balance antes de prepago	Balance Real	1,22% Vector de Prepago	Permanencia a final de mes	Mortalidad mensual media	Tasa Cte. Prepago	Mortalidad mensual	Tasa Cte. Prepago
	265.000.190,1		100,00%	100,00%				5,57%
jul-99	264.353.986,2	261.013.400,2	98,78%	98,74%	1,26%	14,15%	1,26%	14,15%
ago-99	263.705.035,9	257.903.244,9	97,57%	97,80%	1,11%	12,50%	0,95%	10,81%
sep-99	263.053.327,6	256.480.934,6	96,38%	97,50%	0,84%	9,63%	0,31%	3,60%
oct-99	262.398.849,6	254.314.688,6	95,20%	96,92%	0,78%	8,96%	0,60%	6,94%
nov-99	261.741.590,0	252.653.080,9	94,04%	96,53%	0,70%	8,13%	0,40%	4,74%
dic-99	261.081.537,0	249.659.606,1	92,89%	95,63%	0,74%	8,56%	0,93%	10,66%
ene-00	260.419.897,8	247.491.249,5	91,76%	95,04%	0,72%	8,36%	0,62%	7,15%
feb-00	259.755.446,6	245.717.575,5	90,64%	94,60%	0,69%	8,00%	0,46%	5,41%
mar-00	259.088.171,5	243.447.809,7	89,53%	93,96%	0,69%	7,97%	0,67%	7,73%
abr-00	258.418.060,5	240.457.172,0	88,44%	93,05%	0,72%	8,28%	0,97%	11,06%
may-00	257.745.101,5	238.473.761,8	87,36%	92,52%	0,70%	8,13%	0,57%	6,58%
jun-00	257.069.282,4	236.040.146,9	86,29%	91,82%	0,71%	8,18%	0,76%	8,75%
jul-00	256.390.750,2	233.330.106,1	85,24%	91,01%	0,72%	8,33%	0,89%	10,13%
ago-00	255.709.334,2	231.317.292,6	84,19%	90,46%	0,71%	8,23%	0,60%	6,95%
sep-00	255.025.022,2	229.266.542,5	83,17%	89,90%	0,71%	8,17%	0,62%	7,20%
oct-00	254.337.801,8	227.277.014,1	82,15%	89,36%	0,70%	8,09%	0,60%	6,97%
nov-00	253.647.660,8	225.218.773,1	81,15%	88,79%	0,70%	8,05%	0,64%	7,37%
dic-00	252.954.586,7	222.849.442,2	80,16%	88,10%	0,70%	8,10%	0,78%	8,98%
ene-01	252.258.993,8	219.871.311,8	79,18%	87,16%	0,72%	8,31%	1,06%	12,05%
feb-01	251.560.444,6	217.695.642,5	78,21%	86,54%	0,72%	8,31%	0,71%	8,25%
mar-01	250.858.926,6	215.432.234,4	77,26%	85,88%	0,72%	8,33%	0,76%	8,78%
abr-01	250.154.427,1	212.536.457,5	76,31%	84,96%	0,74%	8,51%	1,07%	12,07%
may-01	249.446.933,5	209.818.457,4	75,38%	84,11%	0,75%	8,63%	1,00%	11,35%
jun-01	248.736.433,1	206.739.491,5	74,46%	83,12%	0,77%	8,83%	1,19%	13,34%
jul-01	248.023.060,0	203.095.332,4	73,55%	81,89%	0,80%	9,15%	1,48%	16,38%
ago-01	247.306.655,1	200.264.043,8	72,65%	80,98%	0,81%	9,28%	1,11%	12,52%
sep-01	246.587.205,5	198.420.530,8	71,76%	80,47%	0,80%	9,21%	0,63%	7,32%
oct-01	245.864.698,2	195.833.760,9	70,89%	79,65%	0,81%	9,29%	1,01%	11,51%
nov-01	245.139.120,3	193.484.003,6	70,02%	78,93%	0,81%	9,33%	0,91%	10,36%
dic-01	244.410.458,7	190.106.061,4	69,17%	77,78%	0,83%	9,56%	1,45%	16,11%
ene-02	243.679.232,8	187.678.028,1	68,32%	77,02%	0,84%	9,61%	0,98%	11,16%
feb-02	242.944.899,3	185.061.871,5	67,49%	76,17%	0,85%	9,70%	1,10%	12,39%
mar-02	242.207.444,8	181.647.819,3	66,66%	75,00%	0,87%	9,93%	1,55%	17,05%
abr-02	241.466.856,1	178.351.253,9	65,85%	73,86%	0,89%	10,14%	1,51%	16,73%
may-02	240.723.120,0	174.919.259,5	65,04%	72,66%	0,91%	10,37%	1,62%	17,81%
jun-02	239.976.222,9	171.288.232,4	64,25%	71,38%	0,93%	10,63%	1,77%	19,30%
jul-02	239.227.731,7	168.000.812,5	63,47%	70,23%	0,95%	10,83%	1,61%	17,72%
ago-02	238.476.059,3	165.450.625,4	62,69%	69,38%	0,96%	10,90%	1,21%	13,57%
sep-02	237.721.192,4	163.236.867,0	61,92%	68,67%	0,96%	10,92%	1,02%	11,63%
oct-02	236.963.117,3	161.039.181,7	61,17%	67,96%	0,96%	10,94%	1,03%	11,69%
nov-02	236.201.820,3	159.057.604,1	60,42%	67,34%	0,96%	10,93%	0,91%	10,41%
dic-02	235.437.287,9	156.488.093,0	59,68%	66,47%	0,97%	11,02%	1,30%	14,49%
ene-03	234.669.893,6	154.282.351,2	58,95%	65,74%	0,97%	11,05%	1,09%	12,29%
feb-03	233.899.237,9	151.506.462,2	58,23%	64,77%	0,98%	11,17%	1,48%	16,34%
mar-03	233.125.307,0	148.727.230,4	57,52%	63,80%	0,99%	11,30%	1,51%	16,67%
abr-03	232.348.086,8	146.215.615,1	56,82%	62,93%	1,00%	11,38%	1,36%	15,15%
may-03	231.567.563,5	143.479.637,3	56,13%	61,96%	1,01%	11,50%	1,54%	17,00%
jun-03	230.783.722,9	140.702.135,4	55,44%	60,97%	1,03%	11,64%	1,60%	17,62%
jul-03	229.998.623,8	137.162.888,3	54,76%	59,64%	1,05%	11,89%	2,18%	23,27%
ago-03	229.210.188,1	133.747.799,5	54,10%	58,35%	1,07%	12,13%	2,15%	23,00%
sep-03	228.418.401,6	130.947.326,4	53,43%	57,33%	1,09%	12,27%	1,75%	19,14%
oct-03	227.623.249,9	127.272.068,0	52,78%	55,91%	1,11%	12,56%	2,47%	25,90%
nov-03	226.824.718,9	123.286.705,2	52,14%	54,35%	1,14%	12,89%	2,79%	28,79%
dic-03	226.022.794,1	120.012.588,8	51,50%	53,10%	1,17%	13,12%	2,31%	24,46%
ene-04	225.218.267,8	117.053.168,8	50,87%	51,97%	1,18%	13,31%	2,12%	22,65%
feb-04	224.410.322,2	115.078.520,2	50,25%	51,28%	1,19%	13,33%	1,33%	14,87%

1/%

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Fecha	Balance antes de prepago	Balance Real	1,22% Vector de Prepago	Permanencia a final de mes	Mortalidad mensual media	Tasa Cte. Prepago	Mortalidad mensual	Tasa Cte. Prepago
mar-04	223.598.942,9	112.415.752,4	49,64%	50,28%	1,20%	13,48%	1,96%	21,14%
abr-04	222.784.115,2	110.174.701,8	49,03%	49,45%	1,21%	13,56%	1,64%	17,95%
may-04	221.965.824,5	107.622.167,6	48,43%	48,49%	1,22%	13,69%	1,96%	21,11%
jun-04	221.144.056,1	104.717.994,6	47,84%	47,35%	1,24%	13,89%	2,34%	24,71%
jul-04	220.323.291,5	102.363.258,3	47,26%	46,46%	1,25%	14,00%	1,88%	20,41%
ago-04	219.499.038,7	100.064.133,0	46,68%	45,59%	1,26%	14,10%	1,88%	20,36%
sep-04	218.671.282,7	98.428.470,1	46,11%	45,01%	1,26%	14,11%	1,26%	14,14%
oct-04	217.840.008,9	96.233.838,6	45,55%	44,18%	1,27%	14,20%	1,86%	20,14%
nov-04	217.005.202,1	94.758.562,0	44,99%	43,67%	1,27%	14,18%	1,15%	13,00%
dic-04	216.166.847,4	92.484.371,8	44,44%	42,78%	1,28%	14,30%	2,02%	21,73%
ene-05	215.328.250,6	90.417.486,9	43,90%	41,99%	1,29%	14,39%	1,85%	20,11%
feb-05	214.486.089,7	88.331.108,7	43,36%	41,18%	1,30%	14,49%	1,92%	20,79%
mar-05	213.640.349,7	86.068.896,1	42,83%	40,29%	1,31%	14,62%	2,18%	23,20%
abr-05	212.791.015,3	84.072.439,5	42,31%	39,51%	1,32%	14,72%	1,93%	20,85%
may-05	211.938.071,2	81.894.420,0	41,79%	38,64%	1,33%	14,85%	2,20%	23,42%
jun-05	211.081.502,1	79.530.987,7	41,28%	37,68%	1,35%	15,01%	2,49%	26,13%
jul-05	210.228.080,2	78.139.862,7	40,78%	37,17%	1,35%	15,01%	1,35%	15,05%
ago-05	209.371.031,1	76.205.933,6	40,28%	36,40%	1,36%	15,12%	2,08%	22,25%
sep-05	208.510.339,7	74.860.166,0	39,79%	35,90%	1,36%	15,12%	1,36%	15,16%
oct-05	207.645.990,2	72.931.928,1	39,30%	35,12%	1,37%	15,23%	2,17%	23,15%
nov-05	206.777.967,3	71.286.868,8	38,82%	34,48%	1,37%	15,29%	1,85%	20,03%
dic-05	205.906.255,3	69.528.590,7	38,35%	33,77%	1,38%	15,38%	2,05%	22,04%
ene-06	205.033.628,0	68.235.195,8	37,88%	33,28%	1,38%	15,39%	1,44%	16,00%
feb-06	204.157.292,1	66.446.036,5	37,42%	32,55%	1,39%	15,50%	2,20%	23,47%
mar-06	203.277.231,7	65.146.093,0	36,96%	32,05%	1,40%	15,51%	1,53%	16,91%
abr-06	202.393.431,0	63.564.098,9	36,51%	31,41%	1,40%	15,59%	2,00%	21,55%
may-06	201.505.874,2	62.426.386,6	36,06%	30,98%	1,40%	15,58%	1,36%	15,12%
jun-06	200.614.545,3	61.098.222,6	35,62%	30,46%	1,41%	15,62%	1,69%	18,52%
jul-06	199.723.488,6	59.978.865,1	35,19%	30,03%	1,41%	15,62%	1,39%	15,50%
ago-06	198.828.644,9	59.075.688,1	34,76%	29,71%	1,40%	15,58%	1,06%	12,03%
sep-06	197.929.998,2	58.383.870,3	34,33%	29,50%	1,39%	15,50%	0,72%	8,33%
oct-06	197.027.532,2	57.611.065,2	33,91%	29,24%	1,39%	15,44%	0,87%	9,97%
nov-06	196.121.230,7	56.814.660,6	33,50%	28,97%	1,38%	15,38%	0,93%	10,57%
dic-06	195.211.077,4	55.845.313,7	33,09%	28,61%	1,38%	15,37%	1,25%	13,99%
ene-07	194.301.305,5	54.966.798,6	32,69%	28,29%	1,38%	15,34%	1,11%	12,56%
feb-07	193.387.667,0	53.889.758,7	32,29%	27,87%	1,38%	15,35%	1,50%	16,55%
mar-07	192.470.145,5	52.978.863,2	31,89%	27,53%	1,38%	15,33%	1,22%	13,71%
abr-07	191.548.724,5	52.182.528,3	31,50%	27,24%	1,37%	15,30%	1,03%	11,68%
may-07	190.623.387,6	51.279.341,8	31,12%	26,90%	1,37%	15,28%	1,25%	14,05%
jun-07	189.694.117,9	50.018.067,9	30,74%	26,37%	1,38%	15,35%	1,98%	21,35%
jul-07	188.770.434,1	49.383.970,4	30,36%	26,16%	1,37%	15,29%	0,78%	9,02%
ago-07	187.842.824,6	48.690.936,0	29,99%	25,92%	1,37%	15,24%	0,92%	10,46%
sep-07	186.911.272,7	48.143.078,1	29,62%	25,76%	1,36%	15,16%	0,63%	7,33%
oct-07	185.975.761,8	47.614.819,1	29,26%	25,60%	1,35%	15,08%	0,60%	6,96%
nov-07	185.036.275,0	46.977.478,4	28,91%	25,39%	1,35%	15,03%	0,84%	9,60%
dic-07	184.092.795,3	46.071.049,9	28,55%	25,03%	1,35%	15,04%	1,43%	15,84%
ene-08	183.163.640,0	45.357.426,9	28,20%	24,76%	1,35%	15,01%	1,05%	11,89%
feb-08	182.230.535,9	44.809.637,5	27,86%	24,59%	1,34%	14,94%	0,70%	8,10%
mar-08	181.293.466,0	44.216.232,1	27,52%	24,39%	1,33%	14,89%	0,81%	9,35%
abr-08	180.352.413,5	43.469.446,6	27,18%	24,10%	1,33%	14,88%	1,18%	13,23%
may-08	179.407.361,6	42.897.712,5	26,85%	23,91%	1,33%	14,83%	0,80%	9,14%
jun-08	178.458.293,3	42.147.278,9	26,52%	23,62%	1,33%	14,82%	1,23%	13,77%
jul-08	177.517.804,9	41.602.305,7	26,20%	23,44%	1,32%	14,76%	0,77%	8,86%
ago-08	176.573.319,5	40.960.135,8	25,88%	23,20%	1,32%	14,73%	1,02%	11,54%
sep-08	175.624.820,0	40.490.560,5	25,56%	23,06%	1,31%	14,67%	0,61%	7,11%
oct-08	174.672.289,5	40.107.446,3	25,25%	22,96%	1,31%	14,58%	0,41%	4,76%
nov-08	173.715.710,6	39.597.674,6	24,94%	22,79%	1,30%	14,53%	0,73%	8,39%
dic-08	172.755.066,3	39.178.088,7	24,64%	22,68%	1,29%	14,46%	0,51%	5,94%
ene-09	171.797.806,3	38.706.315,0	24,34%	22,53%	1,29%	14,40%	0,65%	7,57%

2/%

UCI 5

Fecha	Balance antes de prepago	Balance Real	1,22% Vector de Prepago	Permanencia a final de mes	Mortalidad mensual media	Tasa Cte. Prepago	Mortalidad mensual	Tasa Cte. Prepago
feb-09	170.836.477,9	38.329.263,7	24,04%	22,44%	1,28%	14,32%	0,42%	4,89%
mar-09	169.871.063,9	37.916.294,6	23,75%	22,32%	1,27%	14,26%	0,52%	6,01%
abr-09	168.901.546,9	37.603.809,8	23,46%	22,26%	1,26%	14,17%	0,25%	3,02%
may-09	167.927.909,4	37.252.714,2	23,17%	22,18%	1,26%	14,09%	0,36%	4,23%
jun-09	166.950.134,0	36.856.641,4	22,89%	22,08%	1,25%	14,02%	0,48%	5,65%
jul-09	165.980.411,5	36.389.069,9	22,61%	21,92%	1,25%	13,97%	0,69%	7,99%
ago-09	165.006.567,7	36.017.087,7	22,33%	21,83%	1,24%	13,90%	0,44%	5,13%
sep-09	164.028.585,1	35.618.461,1	22,06%	21,71%	1,23%	13,84%	0,52%	6,03%
oct-09	163.046.446,0	35.235.370,7	21,79%	21,61%	1,23%	13,78%	0,48%	5,61%
nov-09	162.060.132,9	34.880.086,1	21,52%	21,52%	1,22%	13,71%	0,41%	4,76%

DEAL	265.000.000
MEZZ. DECLINN	8,00%
MEZZ. STOPS DECLINN	1,00%
VIDA RESIDUAL DESDE	08/11/2009

1,29	1,50
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FECHA	PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	SERIE A		SERIE B	
				PRINCIPAL	VIDA MEDIA	PRINCIPAL	VIDA MEDIA
		253.000.000,00	12.000.000,00				
08/07/1999	0,00	253.000.000,00	12.000.000,00	0,00	0,00	0,00	0,00
08/08/1999 1	0,00	253.000.000,00	12.000.000,00	0,00	0,00	0,00	0,00
08/09/1999 1	0,00	253.000.000,00	12.000.000,00	0,00	0,00	0,00	0,00
08/10/1999 1	0,00	253.000.000,00	12.000.000,00	0,00	0,00	0,00	0,00
08/11/1999 1	18.856.262,59	253.000.000,00	12.000.000,00	18.856.262,59	-68.881.927.238,77	0,00	0,00
08/12/1999 1	0,00	234.143.737,41	12.000.000,00	0,00	0,00	0,00	0,00
08/01/2000 1	0,00	234.143.737,41	12.000.000,00	0,00	0,00	0,00	0,00
08/02/2000 1	10.709.104,05	234.143.737,41	12.000.000,00	10.709.104,05	-38.135.119.514,81	0,00	0,00
08/03/2000 1	0,00	223.434.633,36	12.000.000,00	0,00	0,00	0,00	0,00
08/04/2000 1	0,00	223.434.633,36	12.000.000,00	0,00	0,00	0,00	0,00
08/05/2000 1	10.277.484,99	223.434.633,36	12.000.000,00	10.277.484,99	-35.673.150.391,64	0,00	0,00
08/06/2000 1	0,00	213.157.148,38	12.000.000,00	0,00	0,00	0,00	0,00
08/07/2000 1	0,00	213.157.148,38	12.000.000,00	0,00	0,00	0,00	0,00
08/08/2000 1	9.863.343,29	213.157.148,38	12.000.000,00	9.863.343,29	-33.328.236.976,85	0,00	0,00
08/09/2000 1	0,00	203.293.805,09	12.000.000,00	0,00	0,00	0,00	0,00
08/10/2000 1	0,00	203.293.805,09	12.000.000,00	0,00	0,00	0,00	0,00
08/11/2000 1	9.465.334,89	203.293.805,09	12.000.000,00	9.465.334,89	-31.112.555.784,80	0,00	0,00
08/12/2000 1	0,00	193.828.470,19	12.000.000,00	0,00	0,00	0,00	0,00
08/01/2001 1	0,00	193.828.470,19	12.000.000,00	0,00	0,00	0,00	0,00
08/02/2001 1	9.082.171,52	193.828.470,19	12.000.000,00	9.082.171,52	-29.017.538.019,43	0,00	0,00
08/03/2001 1	0,00	184.746.298,67	12.000.000,00	0,00	0,00	0,00	0,00
08/04/2001 1	0,00	184.746.298,67	12.000.000,00	0,00	0,00	0,00	0,00
08/05/2001 1	8.714.188,76	184.746.298,67	12.000.000,00	8.714.188,76	-27.066.270.276,98	0,00	0,00
08/06/2001 1	0,00	176.032.109,91	12.000.000,00	0,00	0,00	0,00	0,00
08/07/2001 1	0,00	176.032.109,91	12.000.000,00	0,00	0,00	0,00	0,00
08/08/2001 1	8.360.571,66	176.032.109,91	12.000.000,00	8.360.571,66	-25.198.762.997,59	0,00	0,00
08/09/2001 1	0,00	167.671.538,25	12.000.000,00	0,00	0,00	0,00	0,00
08/10/2001 1	0,00	167.671.538,25	12.000.000,00	0,00	0,00	0,00	0,00
08/11/2001 1	8.020.775,21	167.671.538,25	12.000.000,00	8.020.775,21	-23.436.705.151,13	0,00	0,00
08/12/2001 1	0,00	159.650.763,04	12.000.000,00	0,00	0,00	0,00	0,00
08/01/2002 1	0,00	159.650.763,04	12.000.000,00	0,00	0,00	0,00	0,00
08/02/2002 1	7.693.547,96	159.650.763,04	12.000.000,00	7.693.547,96	-21.772.740.732,95	0,00	0,00
08/03/2002 1	0,00	151.957.215,08	12.000.000,00	0,00	0,00	0,00	0,00
08/04/2002 1	0,00	151.957.215,08	12.000.000,00	0,00	0,00	0,00	0,00
08/05/2002 1	7.379.416,13	151.957.215,08	12.000.000,00	6.977.771,61	-19.126.071.984,43	401.644,52	-1.100.907.635,62
08/06/2002 1	0,00	144.979.443,47	11.598.355,48	0,00	0,00	0,00	0,00
08/07/2002 1	0,00	144.979.443,47	11.598.355,48	0,00	0,00	0,00	0,00
08/08/2002 1	7.075.868,87	144.979.443,47	11.598.355,48	6.551.730,43	-17.355.533.918,39	524.138,43	-1.388.442.713,47
08/09/2002 1	0,00	138.427.713,04	11.074.217,04	0,00	0,00	0,00	0,00
08/10/2002 1	0,00	138.427.713,04	11.074.217,04	0,00	0,00	0,00	0,00
08/11/2002 1	6.785.200,31	138.427.713,04	11.074.217,04	6.282.592,88	-16.064.589.992,19	502.607,43	-1.285.167.199,38
08/12/2002 1	0,00	132.145.120,16	10.571.609,61	0,00	0,00	0,00	0,00
08/01/2003 1	0,00	132.145.120,16	10.571.609,61	0,00	0,00	0,00	0,00
08/02/2003 1	6.506.387,30	132.145.120,16	10.571.609,61	6.024.432,69	-14.850.226.572,90	481.954,61	-1.188.018.125,83
08/03/2003 1	0,00	126.120.687,47	10.089.655,00	0,00	0,00	0,00	0,00
08/04/2003 1	0,00	126.120.687,47	10.089.655,00	0,00	0,00	0,00	0,00
08/05/2003 1	6.238.691,19	126.120.687,47	10.089.655,00	5.776.565,92	-13.725.120.620,73	462.125,27	-1.098.009.649,66
08/06/2003 1	0,00	120.344.121,55	9.627.529,72	0,00	0,00	0,00	0,00
08/07/2003 1	0,00	120.344.121,55	9.627.529,72	0,00	0,00	0,00	0,00
08/08/2003 1	5.979.424,14	120.344.121,55	9.627.529,72	5.536.503,84	-12.645.374.762,00	442.920,31	-1.011.629.980,96
08/09/2003 1	0,00	114.807.617,72	9.184.609,42	0,00	0,00	0,00	0,00
08/10/2003 1	0,00	114.807.617,72	9.184.609,42	0,00	0,00	0,00	0,00

1/%

DEAL	265.000.000
MEZZ. DECLINN	8,00%
MEZZ. STOPS DECLINN	1,00%
VIDA RESIDUAL DESDE	08/11/2009

1,29

1,50

			SERIE A			SERIE B		
	PRINCIPAL	SENIOR	MEZZANIE	PRINCIPAL	VIDA	PRINCIPAL	VIDA	
08/11/2003	1	5.731.496,70	114.807.617,72	9.184.609,42	5.306.941,39	-11.632.815.516,13	424.555,31	-930.625.241,29
08/12/2003	1	0,00	109.500.676,33	8.760.054,11	0,00	0,00	0,00	0,00
08/01/2004	1	0,00	109.500.676,33	8.760.054,11	0,00	0,00	0,00	0,00
08/02/2004	1	5.493.571,82	109.500.676,33	8.760.054,11	5.086.640,58	-10.681.945.209,96	406.931,25	-854.555.616,80
08/03/2004	1	0,00	104.414.035,76	8.353.122,86	0,00	0,00	0,00	0,00
08/04/2004	1	0,00	104.414.035,76	8.353.122,86	0,00	0,00	0,00	0,00
08/05/2004	1	5.265.403,84	104.414.035,76	8.353.122,86	4.875.373,93	-9.799.501.593,08	390.029,91	-783.960.127,45
08/06/2004	1	0,00	99.538.661,83	7.963.092,95	0,00	0,00	0,00	0,00
08/07/2004	1	0,00	99.538.661,83	7.963.092,95	0,00	0,00	0,00	0,00
08/08/2004	1	5.042.381,26	99.538.661,83	7.963.092,95	4.668.871,54	-8.954.895.614,02	373.509,72	-716.391.649,12
08/09/2004	1	0,00	94.869.790,29	7.589.583,22	0,00	0,00	0,00	0,00
08/10/2004	1	0,00	94.869.790,29	7.589.583,22	0,00	0,00	0,00	0,00
08/11/2004	1	4.830.371,22	94.869.790,29	7.589.583,22	4.472.565,94	-8.166.905.412,35	357.805,28	-653.352.432,99
08/12/2004	1	0,00	90.397.224,35	7.231.777,95	0,00	0,00	0,00	0,00
08/01/2005	1	0,00	90.397.224,35	7.231.777,95	0,00	0,00	0,00	0,00
08/02/2005	1	4.625.892,51	90.397.224,35	7.231.777,95	4.283.233,80	-7.427.127.414,08	342.658,70	-594.170.193,13
08/03/2005	1	0,00	86.113.990,54	6.889.119,24	0,00	0,00	0,00	0,00
08/04/2005	1	0,00	86.113.990,54	6.889.119,24	0,00	0,00	0,00	0,00
08/05/2005	1	4.431.008,30	86.113.990,54	6.889.119,24	4.102.785,46	-6.749.082.086,18	328.222,84	-539.926.566,89
08/06/2005	1	0,00	82.011.205,08	6.560.896,41	0,00	0,00	0,00	0,00
08/07/2005	1	0,00	82.011.205,08	6.560.896,41	0,00	0,00	0,00	0,00
08/08/2005	1	4.239.752,78	82.011.205,08	6.560.896,41	3.925.697,02	-6.096.607.475,40	314.055,76	-487.728.598,03
08/09/2005	1	0,00	78.085.508,06	6.246.840,64	0,00	0,00	0,00	0,00
08/10/2005	1	0,00	78.085.508,06	6.246.840,64	0,00	0,00	0,00	0,00
08/11/2005	1	4.058.978,22	78.085.508,06	6.246.840,64	3.758.313,16	-5.490.895.533,43	300.665,05	-439.271.642,67
08/12/2005	1	0,00	74.327.194,89	5.946.175,59	0,00	0,00	0,00	0,00
08/01/2006	1	0,00	74.327.194,89	5.946.175,59	0,00	0,00	0,00	0,00
08/02/2006	1	3.885.963,89	74.327.194,89	5.946.175,59	3.598.114,71	-4.925.819.037,85	287.849,18	-394.065.523,03
08/03/2006	1	0,00	70.729.080,18	5.658.326,41	0,00	0,00	0,00	0,00
08/04/2006	1	0,00	70.729.080,18	5.658.326,41	0,00	0,00	0,00	0,00
08/05/2006	1	3.720.911,64	70.729.080,18	5.658.326,41	3.445.288,56	-4.409.969.350,45	275.623,08	-352.797.548,04
08/06/2006	1	0,00	67.283.791,63	5.382.703,33	0,00	0,00	0,00	0,00
08/07/2006	1	0,00	67.283.791,63	5.382.703,33	0,00	0,00	0,00	0,00
08/08/2006	1	3.560.601,39	67.283.791,63	5.382.703,33	3.296.853,14	-3.916.661.527,17	263.748,25	-313.332.922,17
08/09/2006	1	0,00	63.986.938,49	5.118.955,08	0,00	0,00	0,00	0,00
08/10/2006	1	0,00	63.986.938,49	5.118.955,08	0,00	0,00	0,00	0,00
08/11/2006	1	3.408.161,64	63.986.938,49	5.118.955,08	3.155.705,22	-3.458.652.923,73	252.456,42	-276.692.233,90
08/12/2006	1	0,00	60.831.233,27	4.866.498,66	0,00	0,00	0,00	0,00
08/01/2007	1	0,00	60.831.233,27	4.866.498,66	0,00	0,00	0,00	0,00
08/02/2007	1	3.260.423,43	60.831.233,27	4.866.498,66	3.018.910,59	-3.030.986.229,37	241.512,85	-242.478.898,35
08/03/2007	1	0,00	57.812.322,68	4.624.985,81	0,00	0,00	0,00	0,00
08/04/2007	1	0,00	57.812.322,68	4.624.985,81	0,00	0,00	0,00	0,00
08/05/2007	1	3.120.030,28	57.812.322,68	4.624.985,81	2.888.916,92	-2.643.358.985,65	231.113,35	-211.468.718,85
08/06/2007	1	0,00	54.923.405,76	4.393.872,46	0,00	0,00	0,00	0,00
08/07/2007	1	0,00	54.923.405,76	4.393.872,46	0,00	0,00	0,00	0,00
08/08/2007	1	2.980.854,43	54.923.405,76	4.393.872,46	2.760.050,40	-2.271.521.476,19	220.804,03	-181.721.718,09
08/09/2007	1	0,00	52.163.355,36	4.173.068,43	0,00	0,00	0,00	0,00
08/10/2007	1	0,00	52.163.355,36	4.173.068,43	0,00	0,00	0,00	0,00
08/11/2007	1	2.850.293,96	52.163.355,36	4.173.068,43	2.639.161,07	-1.929.226.743,62	211.132,89	-154.338.139,49
08/12/2007	1	0,00	49.524.194,29	3.961.935,54	0,00	0,00	0,00	0,00
08/01/2008	1	0,00	49.524.194,29	3.961.935,54	0,00	0,00	0,00	0,00
08/02/2008	1	2.717.542,15	49.524.194,29	3.961.935,54	2.516.242,73	-1.607.879.104,58	201.299,42	-128.630.328,37
08/03/2008	1	0,00	47.007.951,56	3.760.636,12	0,00	0,00	0,00	0,00
08/04/2008	1	0,00	47.007.951,56	3.760.636,12	0,00	0,00	0,00	0,00
08/05/2008	1	2.595.573,39	47.007.951,56	3.760.636,12	2.403.308,70	-1.319.416.474,22	192.264,70	-105.553.317,94
08/06/2008	1	0,00	44.604.642,86	3.568.371,43	0,00	0,00	0,00	0,00

2/%

DEAL	265.000.000
MEZZ. DECLINN	8,00%
MEZZ. STOPS DECLINN	1,00%
VIDA RESIDUAL DESDE	08/11/2009

1,29	1,50
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				SERIE A		SERIE B			
				PRINCIPAL	VIDA	PRINCIPAL	VIDA		
08/07/2008	1	0,00	44.604.642,86	3.568.371,43	0,00	0,00	0,00	0,00	0,00
08/08/2008	1	2.477.004,72	44.604.642,86	3.568.371,43	2.293.522,89	-1.048.139.961,62	183.481,83	-83.851.196,93	
08/09/2008	1	0,00	42.311.119,97	3.384.889,60	0,00	0,00	0,00	0,00	0,00
08/10/2008	1	0,00	42.311.119,97	3.384.889,60	0,00	0,00	0,00	0,00	0,00
08/11/2008	1	2.366.684,44	42.311.119,97	3.384.889,60	2.191.374,48	-799.851.684,06	175.309,96	-63.988.134,73	
08/12/2008	1	0,00	40.119.745,49	3.209.579,64	0,00	0,00	0,00	0,00	0,00
08/01/2009	1	0,00	40.119.745,49	3.209.579,64	0,00	0,00	0,00	0,00	0,00
08/02/2009	1	2.260.425,26	40.119.745,49	3.209.579,64	2.092.986,36	-571.385.275,00	167.438,91	-45.710.822,00	
08/03/2009	1	0,00	38.026.759,14	3.042.140,73	0,00	0,00	0,00	0,00	0,00
08/04/2009	1	0,00	38.026.759,14	3.042.140,73	0,00	0,00	0,00	0,00	0,00
08/05/2009	1	2.160.356,33	38.026.759,14	3.042.140,73	2.000.329,93	-368.060.707,62	160.026,39	-29.444.856,61	
08/06/2009	1	0,00	36.026.429,21	2.882.114,34	0,00	0,00	0,00	0,00	0,00
08/07/2009	1	0,00	36.026.429,21	2.882.114,34	0,00	0,00	0,00	0,00	0,00
08/08/2009	1	2.060.625,38	36.026.429,21	2.882.114,34	1.907.986,46	-175.534.754,18	152.638,92	-14.042.780,33	
08/09/2009	1	0,00	34.118.442,75	2.729.475,42	0,00	0,00	0,00	0,00	0,00
08/10/2009	1	0,00	34.118.442,75	2.729.475,42	0,00	0,00	0,00	0,00	0,00
08/11/2009	1	1.967.832,04	34.118.442,75	2.729.475,42	1.888.356,62	0,00	79.475,42	0,00	0,00
08/12/2009	1	0,00	32.230.086,13	2.650.000,00	0,00	0,00	0,00	0,00	0,00
08/01/2010	1	0,00	32.230.086,13	2.650.000,00	0,00	0,00	0,00	0,00	0,00
08/02/2010	1	1.875.701,08	32.230.086,13	2.650.000,00	1.875.701,08	172.564.499,72	0,00	0,00	0,00
08/03/2010	1	0,00	30.354.385,05	2.650.000,00	0,00	0,00	0,00	0,00	0,00
08/04/2010	1	0,00	30.354.385,05	2.650.000,00	0,00	0,00	0,00	0,00	0,00
08/05/2010	1	1.790.380,55	30.354.385,05	2.650.000,00	1.790.380,55	324.058.879,27	0,00	0,00	0,00
08/06/2010	1	0,00	28.564.004,50	2.650.000,00	0,00	0,00	0,00	0,00	0,00
08/07/2010	1	0,00	28.564.004,50	2.650.000,00	0,00	0,00	0,00	0,00	0,00
08/08/2010	1	1.701.923,97	28.564.004,50	2.650.000,00	1.701.923,97	464.625.244,41	0,00	0,00	0,00
08/09/2010	1	0,00	26.862.080,53	2.650.000,00	0,00	0,00	0,00	0,00	0,00
08/10/2010	1	0,00	26.862.080,53	2.650.000,00	0,00	0,00	0,00	0,00	0,00
08/11/2010	1	1.622.096,80	26.862.080,53	2.650.000,00	1.622.096,80	592.065.333,35	0,00	0,00	0,00
08/12/2010	1	0,00	25.239.983,72	2.650.000,00	0,00	0,00	0,00	0,00	0,00
08/01/2011	1	0,00	25.239.983,72	2.650.000,00	0,00	0,00	0,00	0,00	0,00
08/02/2011	1	1.544.257,04	25.239.983,72	2.650.000,00	1.544.257,04	705.725.465,50	0,00	0,00	0,00
08/03/2011	1	0,00	23.695.726,69	2.650.000,00	0,00	0,00	0,00	0,00	0,00
08/04/2011	1	0,00	23.695.726,69	2.650.000,00	0,00	0,00	0,00	0,00	0,00
08/05/2011	1	26.345.726,69	23.695.726,69	2.650.000,00	23.695.726,69	12.937.866.770,36	2.650.000,00	1.446.900.000,00	

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