



F.T.A. UCI 17

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: F.T.A. UCI 17

INFORMATION AT: QUARTER/SEMESTER: June 17, 2015 - September 17, 2015 YEAR: 2015

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	May 07, 2007	Paying Agent	BANCO SANTANDER	
Disbursement Date	May 09, 2007	Negotiation Market	AIAF	
Final Date of Redemption	December 17, 2046	Ratings Agencies	FITCH RATINGS	
			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 A1	AAA/AAA	--/--
		CLASS A2	AAA/AAA	CCC/B+
		CLASS B	A/A	CC/CCC-
		CLASS C	BBB/BBB	CC/D
		CLASS D	CCC/CCC-	C/D

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A1 ES0337985008	3.250	Nominal per Bond	100.000,00	0,00	
		Total Nominal	325.000.000,00	0,00	0,00 %
CLASS A2 ES0337985016	9.742	Nominal per Bond	100.000,00	68.551,95	
		Total Nominal	974.200.000,00	667.833.096,90	68,55 %
CLASS B ES0337985024	728	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	72.800.000,00	72.800.000,00	100,00 %
CLASS C ES0337985032	280	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	28.000.000,00	28.000.000,00	100,00 %
CLASS D ES0337985040	154	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	15.400.000,00	15.400.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period September 17, 2015			Next Payment Date December 17, 2015		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A1	0,00 €	0,00 €	0,0000 %	0,00 €	0,00 €
CLASS A2	1.515,93 €	26,14 €	0,1240 %	21,49 €	17,30 €
CLASS B	0,00 €	85,87 €	0,3140 %	79,37 €	63,89 €
CLASS C	0,00 €	0,00 €	0,5640 %	142,57 €	114,77 €
CLASS D	0,00 €	0,00 €	1,9640 %	496,46 €	399,65 €
Accrued amortisation due not payed	5.195,22 €				
Scheduled Amortisation	NO				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Numbre of CR's	11.090	7.850
CR's Outstanding to be amortised	1.400.000.003,00	797.645.317,84
CR's Outstanding per Loan to be amortised	126.239,85	101.610,87
Interest Rate	4,72 %	2,60 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	4,59 %
Average Monthly Single Rate	3,95 %
Constant Prepayment Rate from Constitution	4,66 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	50.967,54	245.964,06	10.050.301,41
Debt to be amortised	0,00	0,00	794.177.000,66
Total Debt	50.967,54	245.964,06	804.227.302,07

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QUARTERLY BONDS PAYOUT REPORT

September 17, 2015

BONDS. PRINCIPAL

Previous Balance	798.801.286,96 €
Principal Amortised	14.768.190,06 €
Outstanding Balance	784.033.096,90 €
% of Initial Balance	55,39%
Principal accrued and unpaid	50.611.833,24 €

DATA

Pool Cut-off Date	September 10, 2015
Payment Date	September 17, 2015
Last Payment Date	June 17, 2015
Number of Days (Act/360)	92
Reference Interest Rate (%)	-0,036%
Next Payment Date	December 17, 2015

INTEREST PAID

CLASS A1	0,00 €
CLASS A2	254.655,88 €
CLASS B	62.513,36 €
CLASS C	0,00 €
CLASS D	0,00 €
Interest accrued and unpaid	5.263.653,58 €

RESIDUAL LIFE (YEARS)

	INITIAL	September 17, 2015
CLASS A1	0,91	-
CLASS A2	6,23	7,93
CLASS B	8,38	17,26
CLASS C	8,38	17,26
CLASS D	8,65	17,26

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QUARTERLY COLLATERAL REPORT

September 17, 2015

PRINCIPAL

Previous Balance	810.620.259,76 €
Principal Amortised	12.974.941,92 €
Outstanding Balance	797.645.317,84 €
Number of Credit Rights	7.850
LTV	54,80%

INTEREST

Interest received during relevant period	4.232.857,79 €
Interest accrued during relevant period	7.207.903,94 €

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	22.676,52 €	23.407,00 €	26.354,31 €	66.237,60 €	3.329.641,75 €
Interest accrued on Credit Rights in Arrears	28.291,02 €	25.945,53 €	32.294,72 €	71.724,90 €	6.720.659,66 €
Outstanding Balance	17.630.354,20 €	7.178.470,64 €	6.101.951,36 €	7.834.206,93 €	40.542.533,61 €
Number of Credit Rights	154	61	52	75	509
% of Outstanding Balance	2,21%	0,90%	0,76%	0,98%	5,08%

WRITE OFF

Cumulative WRITE OFF as of previous balance	79.176.250,77 €
Difference in Actual Period	447.787,48 €
Cumulative WRITE OFF up to date	79.624.038,25 €

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QUARTERLY COLLATERAL REPORT

September 17, 2015

TRANSITORY PROPERTIES	
Last balance	36.699.714,32 €
Difference in Actual Period	(485.732,14) €
Current balance	36.213.982,18 €
Transitory properties CR's number	570

NET LOSSES	
Last balance	51.736.106,24 €
Difference in Actual Period	2.525.600,78 €
Current balance	54.261.707,02 €

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QUARTERLY REPORT - ALLOCATION OF CASH

September 17, 2015

TOTAL CASH RECEIVED END OF PERIOD	15.576.498,59 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	8.733.120,92 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	4.232.857,79 €
Interest received under GIC	(1.898,42) €
REDEMPTION FEES	18.146,07 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	2.191.032,23 €
INSURANCE / OTHER	403.240,00 €

TREASURY ACCOUNT STATEMENT	30,28 €
PRINCIPAL RESERVE FUND	
Previous Balance	15,61 €
Period utilization	(14,67) €
Outstanding Balance	30,28 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	15.576.498,59 €
Ordinary Expenses	11.979,00 €
Fee management	37.500,00 €
Swap Payment	408.950,30 €
Swap Collection	32.695,32 €
Interest paid to Class A1 Bondholders	0,00 €
Interest paid to Class A2 Bondholders	254.655,88 €
Interest paid to Class B Bondholders	62.513,36 €
Interest paid to Class C Bondholders	0,00 €
Principal withholding A1	0,00 €
Principal withholding A2	14.768.190,06 €
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	0,00 €
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	0,00 €
Variable Fee	0,00 €
Use of Reserve Fund	14,67 €

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CREDIT ENHANCEMENT AND SUBORDINATED LOAN

September 17, 2015

CREDIT ENHANCEMENT

CONCEPTS	INITIAL	September 17, 2015
SUBORDINATED ISSUE	7,20%	13,11%
PRINCIPAL RESERVE FUND	15.400.000,00 € (1,10%)	30,28 € (0,00%)

SUBORDINATED LOANS

CONCEPTS	INITIAL	September 17, 2015
SUBORDINATED LOAN SANTANDER		
Total Outstanding Subordinated Loan	1.250.000,00 €	701.414,24 €
Interest Rate	6,114%	1,964%
SUBORDINATED LOAN UCB		
Total Outstanding Subordinated Loan	1.250.000,00 €	701.414,24 €
Interest Rate	6,114%	1,964%

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TRIGGERS OF THE MODEL

September 17, 2015

RESERVE FUND's TRIGGERS	
RESERVE FUND SHALL NEVER BE ABOVE	15.400.000,00 €
1. GENERAL RULE	
1.a) LOANS IN ARREARS > 90 DAYS < 0,75% LOANS PRINCIPAL OUTSTANDING	NO
IF 1.a.1) and 1.a.2), R.F. SHALL BE 2,20% LOANS PRINCIPAL OUTSTANDING WITH A FLOOR OF 5.600.000€	- €
1.a.1) R.F. ≥ 2,20% LOANS OUTSTANDING PRINCIPAL	0,00%
1.a.2) PAYMENT DATE ≥ 17.03.2010	09-17-15
2. SPECIAL RULE	
2.a) LOANS ARREARS > 90 DAYS BETWEEN 0,75% and 1,25% LOANS PPAL OUTSTANDING	NO
R.F. SHALL BE THE HIGHER OF:	
2.a.1) 2,20% LOANS OUTSTANDING PRINCIPAL	2.a) NO
2.a.2) 0,70% INICIAL OUTSTANDING SERIES A1, A2, B and C	2.a) NO
2.b) LOANS IN ARREARS > 90 DAYS > 1,25% LOANS PRINCIPAL OUTSTANDING	YES
R.F. SHALL BE THE HIGHER OF:	17.548.196,99 €
2.b.1) 2,20% LOANS OUTSTANDING PRINCIPAL	17.548.196,99 €
2.b.2) 0,80% INICIAL OUTSTANDING SERIES A1, A2, B and C	11.200.000,00 €
3. BOTH FOR 1 AND 2, NEITHER 3.a), 3.b) NOR 3.c) SHALL OCCUR	
3.a) DEFICIT AMORTIZACIÓN >0	YES
3.b) LOANS OUTSTANDING BALANCE <10% LOANS INITIAL OUTSTANDING BALANCE	NO
3.c) WAIR ¹ DC's < WAIR1 SERIES A1,A2,B.C and D + 0,40%	NO

¹ WAIR: WEIGHTED AVERAGE INTEREST RATE

AT LEAST ONE CASH RESERVE TRIGGER HAS BEEN BREACHED, SO THE RESERVE FUND LEVEL WILL REMAIN AS IT INITIAL LEVEL

BOND's TRIGGERS	
1. AMORTISATION OF SERIES A1 and A2 (point 4. also applied)	
PRORRATA, SI 1.a)/1.b) < 1	n/a
SEQUENTIAL, SI 1.a)/1.b) ≥ 1	n/a
1.a) LOANS IN ARREARS + PPAL REDEMPTION IN DETERMINATION PERIOD	n/a
1.b) OUTSTANDING BALANCE SERIES A1 and A2	n/a
2. AMORTISATION OF SERIES B	
2.a) OUTSTANDING BALANCE SERIES B ≥ 10,40% OUTSTANDING BAL. SERIES A1 to C	9,29%
3. AMORTISATION OF SERIES C	
3.a) OUTSTANDING BALANCE SERIES C ≥ 4,00% OUTSTANDING BAL. SERIES A1 to C	3,57%
4. PRORRATA AMORTISATION OF SERIES A1, A2, B and/or C SHOULD NOT COMPLY WITH	
4.a) LOANS IN ARREARS >90 DAYS > 2,00% OUTSTANDING LOANS	YES
4.b) AMORTISATION DEFICIENCY > 100% SERIES D BONDS	YES
4.c) R.F. AVAILABLE < R.F. DUE	YES
3.b) LOANS OUTSTANDING BALANCE <10% INITIAL OUTSTANDING BALANCE	NO

SERIES A1 IS TOTALLY REDEEMED. SERIES A2 SHALL AMORTISE SECUENTIALLY BASED UPON 4.
UNTIL SERIES A2 IS NOT COMPLETELY REDEEMED SERIES B AND C SHALL NOT BEGIN TO AMORTISE.

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TRIGGERS OF THE MODEL

September 17, 2015

Cash flow before waterfall: 15.576.498,59 €

DEFERRAL INTEREST BONDS SERIES B	
1. PPAL OUTSTANDING SERIES A1 and A2 > 0 (667.833.096,90 €)	YES
2. EVALUATION OF: 2.a) > SUM of 2.b) and 2.c)	NO
- 2.a) PPAL OUTSTANDING SERIES A1 and A2	682.601.286,96 €
- 2.b) WATERFALL CASHFLOW (1° UNTIL 4°)	14.768.220,34 €
- 2.c) CR PPAL OUTSTANDING WITH ARREARS <18 MONTHS	703.455.407,12 €
3. WATERFALL CASHFLOW >0 AFTER ATTEND 1° UNTIL 3° (745.780,50 €)	NO
PLUS REDEMPTION CLASS A (65.380.007,37 €) equal to (-50.549.273,67 €)	
4. FAILED LOANS [7,10%] > 12,00% [99.404.885,94]	NO

DEFER SERIES B INTEREST IF 1. IS TRUE, 2. IS TRUE AND 3. IN FALSE or 4. IS TRUE.

DEFERRAL INTEREST BONDS SERIES C	
1. PPAL OUTSTANDING SERIES A1 and A2 and B > 0 (740.633.096,90 €)	YES
2. EVALUATION OF: 2.a) > SUM of 2.b) and 2.c)	YES
- 2.a) PPAL OUTSTANDING SERIES A1, A2 and B	755.401.286,96 €
- 2.b) WATERFALL CASHFLOW (1° UNTIL 5°)	12.981.204,54 €
- 2.c) CR PPAL OUTSTANDING WITH ARREARS <18 MONTHS	703.455.407,12 €
3. WATERFALL CASHFLOW >0 AFTER ATTEND 1° UNTIL 4° (808.293,86 €)	NO
PLUS REDEMPTION CLASS A (65.380.007,37 €) equal to (-50.611.787,03 €)	
4. FAILED LOANS [7,10%] > 9,50% [99.404.885,94]	NO

DEFER SERIES C INTEREST IF 1. IS TRUE, 2. IS TRUE AND 3. IS FALSE or 4. IS TRUE

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STATISTICS OF THE MODEL

September 17, 2015

LTV STATISTICAL TABLE				
Intervalo (%)	SALDO VIVO (MILES)	%	Nº PRÉSTAMOS	%
0,00% - 10,00%	6.154,64 €	0,80%	235	3,79%
10,01% - 20,00%	14.519,51 €	1,89%	369	5,95%
20,01% - 30,00%	29.837,80 €	3,89%	506	8,15%
30,01% - 40,00%	46.978,98 €	6,13%	489	7,88%
40,01% - 50,00%	88.343,74 €	11,52%	686	11,06%
50,01% - 60,00%	116.726,18 €	15,22%	791	12,75%
60,01% - 70,00%	153.403,77 €	20,00%	1.013	16,33%
70,01% - 80,00%	239.247,30 €	31,20%	1.679	27,06%
80,01% - 90,00%	59.971,58 €	7,82%	384	6,19%
90,01% - 100,00%	4.502,67 €	0,59%	24	0,39%
rest of loans	7.248,41 €	0,95%	29	0,47%
	766.934,58 €	100,00%	6.205	100,00%

Maximum 161,16%
Minimum 0,00%
Average 54,80%

F.T.A. UCI 17
COUNTERPARTIES
September 17, 2015

AGREEMENT	COUNTERPARTY	RATING AGENCY	MINIMUM RATING REQUIRED		CURRENT RATING
TREASURY ACCOUNT	BANCO SANTANDER	S&P FITCH	Short-Term	A-1 F-1	A-2 F-2
PAYING AGENT	BANCO SANTANDER	S&P FITCH	Short-Term	A-1 F-1	A-2 F-2
SWAP	BNP	S&P FITCH	Long-Term	N/A A	N/A A+
		S&P FITCH	Short-Term	A-1 F1	A-1 F1

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

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DEFINITIONS

September 17, 2015

POOL CUT-OFF 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).

FAILED LOANS 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.

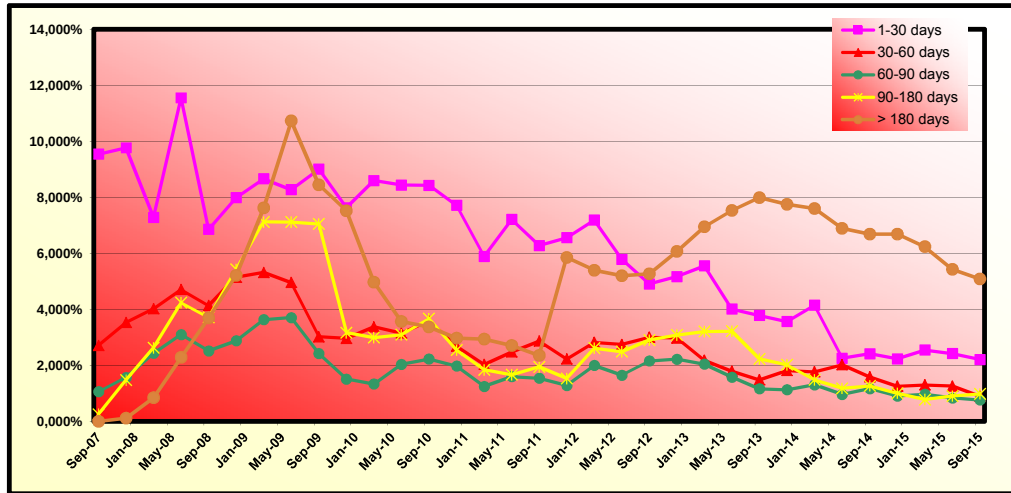
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

FONDO DE TITULIZACIÓN DE ACTIVOS UCI 17

QUARTERLY BONDS PAYOUT REPORT

September 17th, 2015

Date	Mar 14	Jun 14	Sep 14	Dec 14	Mar 15	Jun 15	Sep 15
1-30 days	4,145%	2,254%	2,416%	2,232%	2,547%	2,419%	2,210%
30-60 days	1,769%	2,021%	1,583%	1,252%	1,302%	1,258%	0,900%
60-90 days	1,306%	0,961%	1,169%	0,905%	0,969%	0,838%	0,765%
90-180 days	1,480%	1,178%	1,265%	1,001%	0,777%	0,904%	0,982%
> 180 days	7,595%	6,893%	6,682%	6,681%	6,233%	5,431%	5,083%



FONDO DE TITULIZACIÓN DE ACTIVOS UCI 17

QUARTERLY BONDS PAYOUT REPORT

September 17th, 2015

QUARTERLY REPORT - LOAN TO VALUE RATIO

LOAN TO VALUE STATISTICAL INFORMATION					
Interval (%)		Outstanding Balance (Thousand)	%	Nº loans	%
0,00%	10,00%	6.154,64	0,80%	235	3,79%
10,01%	20,00%	14.519,51	1,89%	369	5,95%
20,01%	30,00%	29.837,80	3,89%	506	8,15%
30,01%	40,00%	46.978,98	6,13%	489	7,88%
40,01%	50,00%	88.343,74	11,52%	686	11,06%
50,01%	60,00%	116.726,18	15,22%	791	12,75%
60,01%	70,00%	153.403,77	20,00%	1.013	16,33%
70,01%	80,00%	239.247,30	31,20%	1.679	27,06%
80,01%	90,00%	59.971,58	7,82%	384	6,19%
90,01%	100,00%	4.502,67	0,59%	24	0,39%
rest of loans		7.248,41	0,95%	29	0,47%
		766.934,58	100,00%	6.205	100,00%
Maximum	161,16%				
Minimum	0,00%				
Average	54,80%				

FLUJOS POR CADA BONO SIN RETENCION PARA EL TOMADOR

(IMPORTES EN EUROS)

TACP = 4,66%

Fecha de Pago	Bonos de la Serie A1			Bonos de la Serie A2			Bonos de la Serie B			Bonos de la Serie C			Bonos de la Serie D		
	Principal Amortizado	Intereses Brutos	Flujo Total	Principal Amortizado	Intereses Brutos	Flujo Total	Principal Amortizado	Intereses Brutos	Flujo Total	Principal Amortizado	Intereses Brutos	Flujo Total	Principal Amortizado	Intereses Brutos	Flujo Total
TOTALES:	0,00	0,00	0,00	667.832.999,48	9.901.331,74	677.734.331,22	72.800.000,00	4.737.937,69	77.537.937,69	28.000.000,00	3.030.694,68	31.030.694,68	15.400.000,00	5.388.787,83	20.788.787,83
17-sep-15															
17-dic-15	0,00	0,00	0,00	12.421.313,50	311.356,55	12.732.670,05	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-mar-16	0,00	0,00	0,00	13.806.456,37	305.565,50	14.112.021,87	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-jun-16	0,00	0,00	0,00	13.736.914,79	302.415,79	14.039.330,58	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
19-sep-16	0,00	0,00	0,00	13.558.389,84	295.941,00	13.854.330,84	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
19-dic-16	0,00	0,00	0,00	13.378.455,41	286.403,07	13.664.858,48	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-mar-17	0,00	0,00	0,00	13.066.498,92	277.087,03	13.343.585,95	0,00	67.674,08	67.674,08	0,00	43.288,77	43.288,77	0,00	76.970,47	76.970,47
19-jun-17	0,00	0,00	0,00	13.053.545,47	277.085,72	13.330.631,20	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
18-sep-17	0,00	0,00	0,00	12.893.965,64	270.933,03	13.164.898,68	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
18-dic-17	0,00	0,00	0,00	12.652.184,88	261.976,70	12.914.161,57	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
19-mar-18	0,00	0,00	0,00	12.406.574,64	253.263,96	12.659.838,60	0,00	67.674,08	67.674,08	0,00	43.288,77	43.288,77	0,00	76.970,47	76.970,47
18-jun-18	0,00	0,00	0,00	12.419.491,50	253.044,30	12.672.535,80	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-sep-18	0,00	0,00	0,00	12.267.380,87	247.190,47	12.514.571,34	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-dic-18	0,00	0,00	0,00	12.039.458,52	238.784,33	12.278.242,85	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
18-mar-19	0,00	0,00	0,00	11.781.211,54	230.608,98	12.011.820,52	0,00	67.674,08	67.674,08	0,00	43.288,77	43.288,77	0,00	76.970,47	76.970,47
17-jun-19	0,00	0,00	0,00	11.775.875,42	230.180,64	12.006.056,05	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-sep-19	0,00	0,00	0,00	11.633.248,32	224.630,17	11.857.878,49	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-dic-19	0,00	0,00	0,00	11.419.895,63	216.764,89	11.636.660,52	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-mar-20	0,00	0,00	0,00	11.278.327,94	211.440,72	11.489.768,66	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-jun-20	0,00	0,00	0,00	11.211.846,05	208.448,29	11.420.294,34	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-sep-20	0,00	0,00	0,00	11.075.718,98	203.163,67	11.278.882,65	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-dic-20	0,00	0,00	0,00	10.874.716,66	195.791,66	11.070.508,32	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-mar-21	0,00	0,00	0,00	10.668.809,82	188.625,81	10.857.435,64	0,00	67.674,08	67.674,08	0,00	43.288,77	43.288,77	0,00	76.970,47	76.970,47
17-jun-21	0,00	0,00	0,00	10.665.866,03	187.788,83	10.853.654,87	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-sep-21	0,00	0,00	0,00	10.513.685,63	182.761,56	10.696.447,19	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-dic-21	0,00	0,00	0,00	10.313.701,05	175.873,34	10.489.574,38	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-mar-22	0,00	0,00	0,00	9.986.080,11	168.185,06	10.155.265,16	0,00	67.674,08	67.674,08	0,00	43.288,77	43.288,77	0,00	76.970,47	76.970,47
17-jun-22	0,00	0,00	0,00	9.914.630,63	168.237,86	10.082.868,49	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
19-sep-22	0,00	0,00	0,00	9.793.025,21	163.564,68	9.956.589,88	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
19-dic-22	0,00	0,00	0,00	9.617.561,85	157.221,10	9.774.782,96	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-mar-23	0,00	0,00	0,00	9.435.766,66	151.058,78	9.586.825,44	0,00	67.674,08	67.674,08	0,00	43.288,77	43.288,77	0,00	76.970,47	76.970,47
19-jun-23	0,00	0,00	0,00	9.426.608,09	149.968,16	9.576.576,26	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
18-sep-23	0,00	0,00	0,00	9.310.721,17	145.525,00	9.456.246,18	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
18-dic-23	0,00	0,00	0,00	9.145.841,80	139.602,37	9.285.444,17	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
18-mar-24	0,00	0,00	0,00	9.025.835,55	135.338,41	9.161.173,95	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-jun-24	0,00	0,00	0,00	8.962.357,76	132.571,38	9.094.929,14	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-sep-24	0,00	0,00	0,00	8.852.302,94	128.347,04	8.980.649,99	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-dic-24	0,00	0,00	0,00	8.697.685,22	122.824,85	8.820.510,07	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-mar-25	0,00	0,00	0,00	8.530.556,25	117.464,66	8.648.020,91	0,00	67.674,08	67.674,08	0,00	43.288,77	43.288,77	0,00	76.970,47	76.970,47
17-jun-25	0,00	0,00	0,00	8.510.098,43	116.054,17	8.626.152,60	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-sep-25	0,00	0,00	0,00	8.403.482,73	112.043,00	8.515.525,73	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-dic-25	0,00	0,00	0,00	8.257.656,05	106.907,28	8.364.563,33	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-mar-26	0,00	0,00	0,00	8.105.951,54	101.924,90	8.207.876,44	0,00	67.674,08	67.674,08	0,00	43.288,77	43.288,77	0,00	76.970,47	76.970,47
17-jun-26	0,00	0,00	0,00	8.085.263,28	100.369,22	8.185.632,50	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-sep-26	0,00	0,00	0,00	7.932.547,60	98.558,29	8.029.105,89	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-dic-26	0,00	0,00	0,00	7.771.108,16	91.810,44	7.862.918,61	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-mar-27	0,00	0,00	0,00	7.413.123,69	87.218,31	7.500.342,00	0,00	67.674,08	67.674,08	0,00	43.288,77	43.288,77	0,00	76.970,47	76.970,47
17-jun-27	0,00	0,00	0,00	7.285.104,56	85.662,37	7.370.766,93	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-sep-27	0,00	0,00	0,00	7.190.217,45	82.228,60	7.272.446,05	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-dic-27	0,00	0,00	0,00	7.068.481,54	77.982,59	7.143.464,13	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
17-mar-28	0,00	0,00	0,00	6.971.048,98	74.688,53	7.045.737,50	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
19-jun-28	0,00	0,00	0,00	6.915.698,07	72.223,53	6.987.921,60	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
18-sep-28	0,00	0,00	0,00	6.827.377,21	68.963,87	6.896.341,07	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
18-dic-28	0,00	0,00	0,00	6.711.624,96	65.031,20	6.776.656,16	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
19-mar-29	0,00	0,00	0,00	6.591.126,22	61.221,87	6.652.348,09	0,00	67.674,08	67.674,08	0,00	43.288,77	43.288,77	0,00	76.970,47	76.970,47
18-jun-29	0,00	0,00	0,00	6.566.224,54	59.475,68	6.625.700,22	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-sep-29	0,00	0,00	0,00	6.485.016,77	56.380,74	6.541.397,51	0,00	69.177,95	69.177,95	0,00	44.250,74	44.250,74	0,00	78.680,92	78.680,92
17-dic-29	0,00	0,00	0,00	6.378.206,51	52.744,47	6.430.950,97	0,00	68.426,02	68.426,02	0,00	43.769,75	43.769,75	0,00	77.825,69	77.825,69
1															

Monthly Single Rate	4,59%
Average 12 Moth Single Rate	3,95%
Prepayment Rate from Constitution	4,66%

			0,40%						
Date	Outstanding	Real outstanding	Prepaymnet vector CPR	Remaining end of month	Average Single Monthly	CPR	Single Monthly Mortality	CPR	Outstanding after payment
	1.400.000.021,25		100,00%	100,00%					1.400.000.021,25
junio-07	1.398.251.991,70	1.381.862.240,06	99,60%	98,83%	1,17%	13,19%	1,17%	13,19%	1.392.708.471,50
julio-07	1.396.497.598,53	1.365.506.409,17	99,21%	97,78%	1,12%	12,60%	1,06%	12,00%	1.385.446.419,40
agosto-07	1.394.736.303,46	1.346.457.075,58	98,82%	96,54%	1,17%	13,14%	1,27%	14,22%	1.378.213.238,78
septiembre-07	1.392.968.079,33	1.337.453.339,27	98,42%	96,01%	1,01%	11,49%	0,54%	6,32%	1.371.008.815,17
octubre-07	1.391.192.898,87	1.322.446.737,92	98,03%	95,06%	1,01%	11,45%	1,00%	11,32%	1.363.833.034,56
noviembre-07	1.389.410.734,73	1.310.030.491,59	97,64%	94,29%	0,98%	11,10%	0,81%	9,32%	1.356.685.783,39
diciembre-07	1.387.621.559,42	1.298.365.370,73	97,26%	93,57%	0,95%	10,77%	0,76%	8,78%	1.349.566.948,54
enero-08	1.385.825.345,38	1.284.960.159,91	96,87%	92,72%	0,94%	10,72%	0,90%	10,33%	1.342.476.417,35
febrero-08	1.384.022.064,89	1.276.984.584,19	96,49%	92,27%	0,89%	10,18%	0,49%	5,74%	1.335.414.077,60
marzo-08	1.382.211.690,17	1.264.162.245,70	96,11%	91,46%	0,89%	10,16%	0,87%	10,00%	1.328.379.817,53
abril-08	1.380.394.193,31	1.252.331.777,21	95,72%	90,72%	0,88%	10,08%	0,81%	9,25%	1.321.373.525,80
mayo-08	1.378.569.546,28	1.240.407.628,36	95,34%	89,98%	0,88%	10,02%	0,82%	9,42%	1.314.395.091,53
junio-08	1.376.737.720,96	1.230.530.600,35	94,97%	89,38%	0,86%	9,84%	0,66%	7,69%	1.307.444.404,27
julio-08	1.374.898.689,11	1.224.783.928,29	94,59%	89,08%	0,82%	9,43%	0,33%	3,93%	1.300.521.354,01
agosto-08	1.373.052.422,37	1.219.562.273,78	94,22%	88,82%	0,79%	9,05%	0,29%	3,45%	1.293.625.831,17
septiembre-08	1.371.198.892,29	1.215.577.955,37	93,84%	88,65%	0,75%	8,64%	0,19%	2,28%	1.286.757.726,62
octubre-08	1.369.338.070,29	1.211.183.663,24	93,47%	88,45%	0,72%	8,30%	0,23%	2,68%	1.279.916.931,65
noviembre-08	1.367.469.927,68	1.206.291.203,95	93,10%	88,21%	0,69%	8,02%	0,27%	3,17%	1.273.103.337,99
diciembre-08	1.365.594.435,66	1.198.910.742,04	92,73%	87,79%	0,68%	7,89%	0,48%	5,56%	1.266.316.837,78
enero-09	1.363.711.565,32	1.197.441.819,90	92,36%	87,81%	0,65%	7,50%	-0,02%	-0,18%	1.259.557.323,62
febrero-09	1.361.821.287,63	1.193.891.129,97	92,00%	87,67%	0,62%	7,24%	0,16%	1,88%	1.252.824.688,50
marzo-09	1.359.923.573,46	1.184.661.364,98	91,63%	87,11%	0,63%	7,25%	0,63%	7,36%	1.246.118.825,86
abril-09	1.358.018.393,54	1.181.150.909,16	91,27%	86,98%	0,60%	7,02%	0,16%	1,86%	1.239.438.629,56
mayo-09	1.356.105.718,51	1.175.835.913,81	90,91%	86,71%	0,59%	6,88%	0,31%	3,65%	1.232.786.993,86
junio-09	1.354.185.518,88	1.172.916.228,14	90,55%	86,61%	0,57%	6,67%	0,11%	1,27%	1.226.160.813,46
julio-09	1.352.257.765,04	1.163.756.818,82	90,19%	86,06%	0,58%	6,69%	0,64%	7,41%	1.219.560.983,48
agosto-09	1.350.322.427,28	1.153.765.294,52	89,83%	85,44%	0,58%	6,75%	0,72%	8,27%	1.212.987.399,43
septiembre-09	1.348.379.475,76	1.151.060.385,87	89,47%	85,37%	0,56%	6,56%	0,09%	1,08%	1.206.438.957,27
octubre-09	1.346.428.880,53	1.143.109.332,24	89,12%	84,90%	0,56%	6,55%	0,55%	6,37%	1.199.918.553,34
noviembre-09	1.344.470.611,52	1.135.681.140,85	88,77%	84,47%	0,56%	6,53%	0,51%	5,90%	1.193.423.084,42
diciembre-09	1.342.504.638,54	1.131.352.281,17	88,41%	84,27%	0,55%	6,41%	0,24%	2,79%	1.186.953.447,67
enero-10	1.340.530.931,28	1.126.194.909,44	88,06%	84,01%	0,54%	6,32%	0,31%	3,65%	1.180.509.540,67
febrero-10	1.338.549.459,31	1.122.300.739,45	87,71%	83,84%	0,53%	6,21%	0,20%	2,35%	1.174.091.261,42
marzo-10	1.336.560.192,09	1.117.036.278,07	87,37%	83,58%	0,53%	6,14%	0,32%	3,78%	1.167.698.508,31
abril-10	1.334.563.098,95	1.113.009.123,61	87,02%	83,40%	0,52%	6,03%	0,21%	2,51%	1.161.331.180,12
mayo-10	1.332.558.149,10	1.108.355.836,35	86,67%	83,18%	0,51%	5,96%	0,27%	3,17%	1.154.989.176,07
junio-10	1.330.545.311,64	1.105.072.009,39	86,33%	83,05%	0,50%	5,84%	0,15%	1,73%	1.148.672.395,74
julio-10	1.328.524.555,52	1.090.826.069,33	85,99%	82,11%	0,52%	6,04%	1,14%	12,84%	1.142.380.739,13
agosto-10	1.326.495.849,61	1.086.771.940,20	85,65%	81,93%	0,51%	5,95%	0,22%	2,60%	1.136.114.106,63
septiembre-10	1.324.459.162,62	1.078.525.147,72	85,31%	81,43%	0,51%	5,98%	0,61%	7,04%	1.129.872.399,02
octubre-10	1.322.414.463,16	1.072.104.514,06	84,97%	81,07%	0,51%	5,96%	0,44%	5,17%	1.123.655.517,49
noviembre-10	1.320.361.719,71	1.065.239.833,24	84,63%	80,68%	0,51%	5,95%	0,49%	5,68%	1.117.463.363,60
diciembre-10	1.318.300.900,61	1.062.983.301,83	84,30%	80,63%	0,50%	5,83%	0,06%	0,67%	1.111.295.839,32
enero-11	1.316.231.974,10	1.052.319.482,81	83,96%	79,95%	0,51%	5,92%	0,85%	9,71%	1.105.152.846,99
febrero-11	1.314.154.908,29	1.046.904.358,19	83,63%	79,66%	0,50%	5,88%	0,36%	4,20%	1.099.034.289,36
marzo-11	1.312.069.671,15	1.044.943.211,35	83,30%	79,64%	0,49%	5,77%	0,03%	0,34%	1.092.940.069,53
abril-11	1.309.976.230,54	1.034.762.751,69	82,97%	78,99%	0,50%	5,84%	0,82%	9,36%	1.086.870.091,03
mayo-11	1.307.874.554,18	1.029.919.039,67	82,64%	78,75%	0,50%	5,80%	0,31%	3,64%	1.080.824.257,74
junio-11	1.305.764.609,68	1.028.527.963,24	82,31%	78,77%	0,49%	5,68%	-0,03%	-0,32%	1.074.802.473,92
julio-11	1.303.646.364,50	1.017.865.299,68	81,99%	78,08%	0,49%	5,77%	0,88%	10,02%	1.068.804.644,24
agosto-11	1.301.519.786,00	1.014.707.554,48	81,66%	77,96%	0,49%	5,69%	0,15%	1,75%	1.062.830.673,71
septiembre-11	1.299.384.841,38	1.013.538.220,63	81,34%	78,00%	0,48%	5,57%	-0,05%	-0,59%	1.056.880.467,74
octubre-11	1.297.241.497,73	1.006.329.060,14	81,01%	77,57%	0,48%	5,59%	0,55%	6,37%	1.050.953.932,12
noviembre-11	1.295.089.722,02	1.002.706.271,72	80,69%	77,42%	0,47%	5,53%	0,19%	2,31%	1.045.050.972,98
diciembre-11	1.292.929.481,07	1.001.175.166,46	80,37%	77,43%	0,46%	5,43%	-0,01%	-0,17%	1.039.171.496,86
enero-12	1.290.760.741,57	994.523.224,29	80,05%	77,05%	0,46%	5,43%	0,50%	5,81%	1.033.315.410,66
febrero-12	1.288.583.470,10	987.954.512,74	79,74%	76,67%	0,46%	5,44%	0,49%	5,75%	1.027.482.621,63
marzo-12	1.286.397.633,08	986.084.745,11	79,42%	76,65%	0,46%	5,35%	0,02%	0,24%	1.021.673.037,41
abril-12	1.284.203.196,83	979.612.582,14	79,11%	76,28%	0,46%	5,36%	0,49%	5,69%	1.015.886.566,00
mayo-12	1.282.000.127,50	973.611.547,44	78,79%	75,94%	0,46%	5,35%	0,44%	5,17%	1.010.123.115,76
junio-12	1.279.788.391,14	971.590.430,40	78,48%	75,92%	0,45%	5,28%	0,04%	0,42%	1.004.382.595,41
julio-12	1.277.568.139,47	961.820.585,95	78,17%	75,29%	0,46%	5,35%	0,83%	9,56%	998.665.059,31
agosto-12	1.275.339.153,18	959.030.438,96	77,86%	75,20%	0,45%	5,28%	0,12%	1,38%	992.970.271,06
septiembre-12	1.273.101.397,88	957.902.078,94	77,55%	75,24%	0,44%	5,19%	-0,06%	-0,70%	987.298.140,46
octubre-12	1.270.854.839,10	950.618.048,47	77,24%	74,80%	0,45%	5,22%	0,58%	6,80%	981.648.577,70
noviembre-12	1.268.599.442,20	945.145.229,50	76,94%	74,50%	0,44%	5,21%	0,40%	4,68%	976.021.493,29
diciembre-12	1.266.335.172,40	943.630.918,16	76,63%	74,52%	0,44%	5,13%	-0,02%	-0,22%	970.416.798,11
enero-13	1.264.063.296,92	933.883.931,56	76,33%	73,88%	0,44%	5,20%	0,86%	9,79%	964.835.397,28
febrero-13	1.261.782.483,73	928.885.377,63	76,03%	73,62%	0,44%	5,19%	0,36%	4,18%	959.276.204,52
marzo-13	1.259.492.697,65	927.458.666,18	75,72%	73,64%	0,44%	5,11%	-0,03%	-0,34%	953.739.131,76
abril-13	1.257.193.903,38	919.887.291,33	75,42%	73,17%	0,44%	5,14%	0,63%	7,36%	948.224.091,31
mayo-13	1.254.886.065,50	915.464.796,27	75,12%	72,95%	0,44%	5,12%	0,30%	3,51%	942.730.995,82
junio-13	1.252.569.148,42	913.781.321,43	74,83%	72,95%	0,43%	5,05%	0,00%	-0,01%	937.259.758,28
julio-13	1.250.246.449,09	909.299.233,51	74,53%	72,73%	0,43%	5,03%	0,31%	3,61%	931.812.775,87
agosto-13	1.247.914.612,09	906.535.271,57	74,23%	72,64%	0,43%	4,99%	0,12%	1,40%	926.387.468,48
septiembre-13	1.245.573.601,48	904.183.092,64	73,94%	72,59%	0,42%	4,93%	0,07%	0,86%	920.983.750,16
octubre-13	1.243.223.381,16	900.410.681,16	73,65%	72,43%	0,42%	4,90%	0,23%	2,71%	915.601.535,31
noviembre-13	1.240.863.914,91	898.038.988,96	73,3						