



F.T.H. UCI 10

DESIREE PEREZ MONTORO

ANALYST

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

CIUDAD GRUPO SANTANDER

28660 BOADILLA DEL MONTE

desperez@gruposantander.com

Tel: 912893278



NAME OF THE FUND:

F.T.H. UCI 10

INFORMATION AT:

QUARTER/SEMESTER:

March 22, 2011

-

June 22, 2011

YEAR:

2011

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager:	Signature:
IGNACIO ORTEGA GAVARA - GENERAL MANAGER	

I. DATA OF THE FUND

Constitution Date	May 14, 2004	Paying Agent	BANCO SANTANDER	
Disbursement Date	May 19, 2004	Negotiation Market	AIAF	
Final Date of Redemption	June 22, 2036	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	AAA
		CLASS B	A-	A

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0338146006	6.790	Nominal per Bond	100.000,00	25.773,60	
		Total Nominal	679.000.000,00	175.002.744,00	25,77 %
CLASS B ES0338146014	210	Nominal per Bond	100.000,00	76.300,00	
		Total Nominal	21.000.000,00	16.023.000,00	76,30 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period June 22, 2011			Next Payment Date September 22, 2011		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	522,38 €	89,51 €	1,6700 %	110,00 €	89,10 €
CLASS B	0,00 €	326,02 €	2,0100 %	391,93 €	317,46 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	YES				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Numbre of CR's	8.500	2.836
CR's Outstanding to be amortised	700.000.623,37	192.063.582,29
CR's Outstanding per Loan to be amortised	81.871,42	67.723,41
Interest Rate	3,75 %	2,62 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	7,46 %
Average Monthly Single Rate	5,21 %
Constant Prepayment Rate from Constitution	13,74 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	29.000,29	53.869,32	191.593,54
Debt to be amortised	0,00	0,00	191.977.221,10
Total Debt	29.000,29	53.869,32	192.168.814,64

F.T.H. UCI 10

QUARTERLY BONDS PAYOUT REPORT

June 22, 2011

BONDS. PRINCIPAL	
Previous Balance	194.572.704,20 €
Principal Amortised	3.546.960,20 €
Outstanding Balance	191.025.744,00 €
% of Initial Balance	27,29 %
Principal accrued and unpaid	0,00 €

INTEREST PAID	
CLASS A	607.772,90 €
CLASS B	68.464,20 €
Interest accrued and unpaid	0,00 €

DATA	
Determination Date	June 15, 2011
Payment Date	June 22, 2011
Last Payment Date	March 22, 2011
Number of Days (Act/360)	92
Reference Interest Rate (%)	1,510 %
Next Payment Date	September 22, 2011

RESIDUAL LIFE (YEARS)		
	INITIAL	June 22, 2011
CLASS A	4,60	2,62
CLASS B	7,70	3,75

F.T.H. UCI 10

QUARTERLY COLLATERAL REPORT

June 22, 2011

PRINCIPAL	
Previous Balance	195.467.861,97 €
Principal Amortised	3.404.279,68 €
Outstanding Balance	192.063.582,29 €
Number of Credit Rights	2.836
LTV	47,60%

INTEREST	
Interest received during relevant period	1.222.672,11 €
Interest accrued during relevant period	1.251.588,51 €

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	1.857,22 €	8.311,95 €	166,77 €	4.377,42 €	71.647,83 €
Interest accrued on Credit Rights in Arrears	27.143,07 €	12.633,05 €	9.064,70 €	19.315,43 €	119.945,71 €
Outstanding Balance	7.309.821,25 €	2.505.816,62 €	1.164.250,26 €	807.179,82 €	2.511.338,80 €
Number of Credit Rights	96	28	17	11	26
% of Outstanding Balance	3,81%	1,31 %	0,61 %	0,42 %	1,31%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	895.166,14 €
Difference in Actual Period	142.662,49 €
Cumulative WRITE OFF up to date	1.037.828,63 €

F.T.H. UCI 10

QUARTERLY COLLATERAL REPORT

June 22, 2011

TRANSITORY PROPERTIES	
Last balance	1.139.585,32 €
Difference in Actual Period	-192.948,36 €
Current balance	946.636,96 €
number of transitory properties	13

F.T.H. UCI 10

QUARTERLY REPORT - ALLOCATION OF CASH

June 22, 2011

TOTAL CASH RECEIVED END OF PERIOD	4.808.610,81 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	3.348.975,38 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	1.222.672,11 €
Interest received under GIC	25.917,31 €
CONTENTIOUS	0,00 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	256.000,00 €
RESERVE FUNDS	0,00 €
OTHERS	-44.953,99 €

TREASURY ACCOUNT STATEMENT	6.110.936,79 €
PRINCIPAL RESERVE FUND	
Previous Balance	6.110.936,79 €
Period utilization	0,00 €
Outstanding Balance	6.110.936,79 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	4.808.610,81 €
ORDINARY EXPENSES	13.355,69 €
SGFT FEE	14.259,38 €
SWAP PAYMENT	0,00 €
SWAP COLLECTION	0,00 €
INTEREST PAID TO BONDHOLDERS CLASS A	607.772,90 €
INTEREST PAID TO BONDHOLDERS CLASS B	68.464,20 €
PRINCIPAL WITHHOLDING CLASS A	3.546.960,20 €
PRINCIPAL WITHHOLDING CLASS B	0,00 €
INTEREST CLASS B POSTPONED	0,00 €
INTEREST SUBORDINATED LOAN	27.311,91 €
REDEMPTION SUBORDINATED	0,00 €
FIXED FEE	6.000,00 €
VARIABLE FEE	524.486,53 €

F.T.H. UCI 10

CREDIT ENHACEMENT AND SUBORDINATED LOAN

June 22, 2011

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	June 22, 2011
SUBORDINATED ISSUE	3,00 %	8,39 %
PRINCIPAL RESERVE FUND	6.650.000,00 € (0,95 %)	6.110.936,79 € (3,18 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	June 22, 2011
SUBORDINATED LOAN SCH		
Total Outstanding Subordinated Loan	4.120.000,00 €	3.057.478,87 €
Interest Rate	2,660 %	2,110%
SUBORDINATED LOAN U.C.B		
Total Outstanding Subordinated Loan	4.120.000,00 €	3.057.478,87 €
Interest Rate	2,660 %	2,110%

F.T.H. UCI 10

TRIGGERS OF THE MODEL

June 22, 2011

RESERVE FUND's TRIGGERS	
1. IF 1.A) IS HIGHER THAN 1.B) THERE IS NO REDEMPTION OF RESERVE FUND AND IT WILL REMAIN IN THIS LEVEL UNTIL	
1.A) MP'S IN ARREARS OVER 90 DAYS	4.356.347,25 €
1.B) 1,25% MP'S OUTSTANDING BALANCE	2.400.794,78 €
2. IF 2.A) IS LOWER THAN 2.B) THERE IS NO REDEMPTION OF RESERVE FUND:	
2.A) MP'S OUTSTANDING BALANCE	192.063.582,29 €
2.B) 10% INITIAL MP'S OUTSTANDING BALANCE	70.000.062,34 €
3. IF 3.A) IS LOWER THAN 3.B) THERE IS NO REDEMPTION OF RESERVE FUND:	
3.A) INTEREST RATE MP'S	2,62%
3.B) WEIGHTED AVERAGE RATE BONDS A AND B + 0,40%	1,76%

THIS RESERVE FUND WILL REMAIN CONSTANT IN 6.110.936,79 BECAUSE THE FIRST TRIGGER WAS REACHED IN SEPTEMBER 2007,

F.T.H. UCI 10

TRIGGERS OF THE MODEL

June 22, 2011

BOND's TRIGGERS	
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	4.356.347,25 €
1.B) 2,25% MP'S OUTSTANDING BALANCE	4.321.430,60 €
2. IF 2.A) IS LOWER THAN 2.B) THERE IS NO REDEMPTION OF CLASS B:	
2.A) MP'S OUTSTANDING BALANCE	192.063.582,29 €
2.B) 10% INITIAL MP'S OUTSTANDING BALANCE	70.000.062,34 €

THERE IS NO REDEMPTION OF CLASS B BECAUSE THE FIRST TRIGGER HAS BEEN REACHED, SO ALL THE AVAILABLE FUNDS FOR REPAYMENT SHALL BE ALLOCATED TO THE REDEMPTION OF THE CLASS A. ONCE ALL THE CIRCUMSTANCES ABOVE HAVE DISAPPEARED, REDEMPTION OF CLASS B NOTES WILL BE RESUMED.

TRIGGERS PRIORITY OF LIQUIDATION PAYMENTS	
1. IF 1.a) IS HIGHER THAN 1.b) INTEREST OF THE CLASS B WILL BE POSTPONE IN THE PAYMENT PRIORITY ORDER:	
1.A) MP'S IN ARREARS OVER 90 DAYS	4.356.347,25 €
1.b) 9,00% MP'S OUTSTANDING BALANCE	17.285.722,41 €

THIS LEVEL HAS NOT BEEN REACHED, SO THE PRIORITY OF PAYMENTS DOESN'T CHANGE.

F.T.H. UCI 10

DEFINITIONS

June 22, 2011

DETERMINATION DATE Means the date in which the Gestora will carry out the necessary calculations, on behalf of the Fund, for the distribution of the available funds at this date, according with the Order of Priority of Payments.

All the information regarding the Assets (Outstanding Balance of the Credit Rights, arrears' tables, transitory properties, stratification tables, etc.) are referred to this mentioned date.

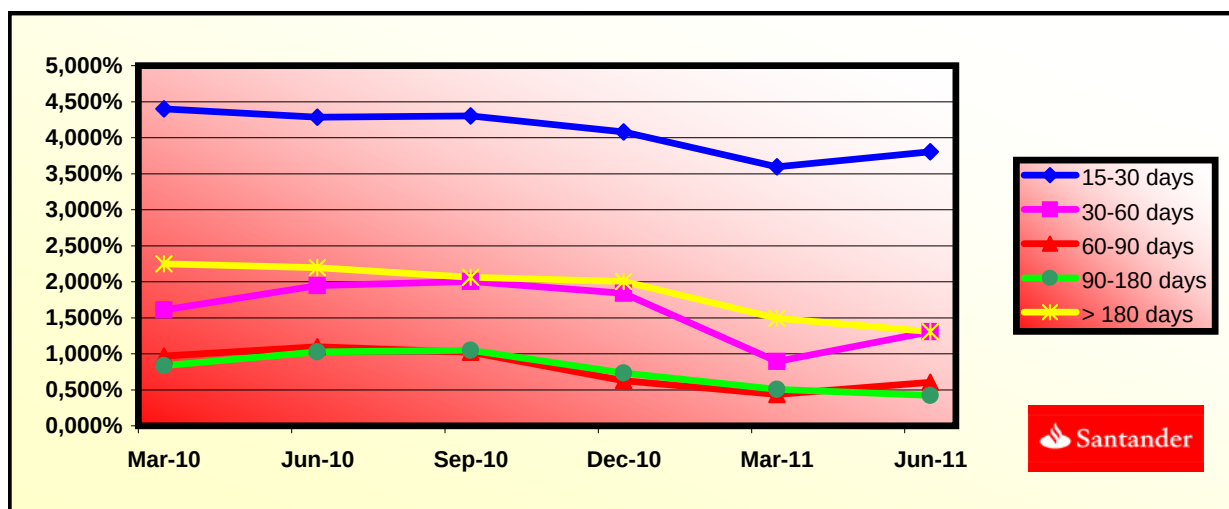
WRITE OFF Those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months (according to Prospectus) of arrears in due payments.

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 10

HISTORICAL ARREARS REPORT
JUNE 22ND, 2011

Data	Mar-10	Jun-10	Sep-10	Dec-10	Mar-11	Jun-11
15-30 days	4,402%	4,286%	4,301%	4,078%	3,595%	3,806%
30-60 days	1,607%	1,948%	2,005%	1,839%	0,892%	1,305%
60-90 days	0,967%	1,098%	1,023%	0,629%	0,436%	0,606%
90-180 days	0,837%	1,027%	1,048%	0,735%	0,506%	0,420%
> 180 days	2,250%	2,198%	2,060%	2,005%	1,495%	1,308%



**FONDO DE TITULIZACIÓN HIPOTECARIA
UCI 10**

**LTV
JUNE 22ND, 2011**

LTV (%)	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,00 - 9,99	1851,18	0,96%	228	8,04%
10,00 - 19,99	7278,68	3,79%	263	9,27%
20,00 - 29,99	17855,44	9,30%	344	12,13%
30,00 - 39,99	32479,24	16,91%	450	15,87%
40,00 - 49,99	40709,33	21,20%	494	17,42%
50,00 - 59,99	40053,81	20,85%	461	16,26%
60,00 - 69,99	48758,25	25,39%	566	19,96%
>70	3077,6	1,60%	30	1,06%

F.T.H. UCI 10

DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	PREPAYMENT VECTOR	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR	MONTHLY SINGLE MONTHLY MORTALITY	CPR	OUTSTANDING AFTER PREPAYMENT
			1,22%					5,21%	
	700.000.620,0		100,00%	100,00%					700.000.620,00
1-jun-04	698.155.183,8	679.839.043,01	98,78%	97,38%	2,62%	27,31%	2,62%	27,31%	689.611.361,83
1-jul-04	696.303.980,5	658.446.249,53	97,57%	94,56%	2,76%	28,50%	2,89%	29,66%	679.365.925,24
1-ago-04	694.446.992,3	643.293.928,45	96,37%	92,63%	2,52%	26,37%	2,04%	21,91%	669.262.397,55
1-sep-04	692.584.201,0	634.048.209,92	95,19%	91,55%	2,18%	23,27%	1,17%	13,19%	659.298.890,86
1-oct-04	690.715.588,4	621.977.653,84	94,03%	90,05%	2,07%	22,24%	1,64%	17,98%	649.473.541,78
1-nov-04	688.841.136,5	609.001.277,19	92,88%	88,41%	2,03%	21,84%	1,82%	19,78%	639.784.511,07
1-dic-04	686.960.826,9	594.284.705,59	91,74%	86,51%	2,05%	22,00%	2,15%	22,95%	630.229.983,38
1-ene-05	685.074.641,3	581.378.993,09	90,62%	84,86%	2,03%	21,82%	1,90%	20,58%	620.808.166,91
1-feb-05	683.182.561,3	568.673.886,18	89,51%	83,24%	2,02%	21,70%	1,91%	20,70%	611.517.293,13
1-mar-05	681.284.568,7	555.539.672,20	88,41%	81,54%	2,02%	21,72%	2,04%	21,89%	602.355.616,46
1-abr-05	679.380.644,8	544.664.633,09	87,33%	80,17%	1,99%	21,42%	1,68%	18,43%	593.321.414,01
1-may-05	677.470.771,1	529.648.735,03	86,26%	78,18%	2,03%	21,82%	2,48%	26,04%	584.412.985,25
1-jun-05	675.562.618,0	518.463.842,23	85,21%	76,75%	2,02%	21,68%	1,84%	19,93%	575.635.203,37
1-jul-05	673.648.502,0	505.304.334,06	84,17%	75,01%	2,03%	21,84%	2,26%	24,00%	566.979.720,04
1-ago-05	671.728.404,3	493.951.650,06	83,14%	73,53%	2,03%	21,80%	1,97%	21,21%	558.444.902,43
1-sep-05	669.802.306,3	484.569.320,18	82,12%	72,35%	2,00%	21,56%	1,62%	17,77%	550.029.138,99
1-oct-05	667.870.189,3	473.754.323,63	81,11%	70,94%	2,00%	21,53%	1,95%	21,04%	541.730.839,07
1-nov-05	665.932.034,4	462.658.176,25	80,12%	69,48%	2,00%	21,56%	2,06%	22,08%	533.548.432,74
1-dic-05	664.058.843,0	449.742.346,90	79,14%	67,73%	2,03%	21,82%	2,52%	26,36%	525.536.575,93
1-ene-06	662.179.797,8	438.084.410,55	78,17%	66,16%	2,04%	21,95%	2,32%	24,51%	517.636.331,70
1-feb-06	660.294.880,6	425.552.291,59	77,21%	64,45%	2,07%	22,20%	2,58%	26,95%	509.846.210,03
1-mar-06	658.404.073,1	415.056.252,46	76,27%	63,04%	2,08%	22,25%	2,19%	23,30%	502.164.740,27
1-abr-06	656.507.356,8	404.097.053,05	75,34%	61,55%	2,09%	22,37%	2,36%	24,91%	494.590.470,88
1-may-06	654.604.713,2	394.117.678,66	74,41%	60,21%	2,09%	22,41%	2,19%	23,30%	487.121.969,22
1-jun-06	652.751.743,0	383.269.615,98	73,50%	58,72%	2,11%	22,55%	2,48%	25,99%	479.798.703,59
1-jul-06	650.892.982,4	372.799.120,98	72,60%	57,28%	2,12%	22,68%	2,45%	25,78%	472.577.521,64
1-ago-06	649.028.413,1	366.837.949,92	71,72%	56,52%	2,09%	22,40%	1,32%	14,70%	465.457.060,05
1-sep-06	647.158.017,0	361.357.217,64	70,84%	55,84%	2,06%	22,10%	1,21%	13,58%	458.435.973,22
1-oct-06	645.281.775,9	354.958.817,81	69,97%	55,01%	2,04%	21,91%	1,49%	16,43%	451.512.933,05
1-nov-06	643.399.671,6	346.498.605,45	69,12%	53,85%	2,04%	21,93%	2,10%	22,46%	444.686.628,72
1-dic-06	641.550.449,6	339.833.895,11	68,27%	52,97%	2,03%	21,81%	1,64%	18,01%	437.982.230,38
1-ene-07	639.695.448,9	334.067.651,99	67,43%	52,22%	2,01%	21,62%	1,41%	15,69%	431.371.431,16
1-feb-07	637.834.651,2	328.098.011,95	66,61%	51,44%	1,99%	21,47%	1,50%	16,59%	424.852.979,92
1-mar-07	635.968.038,6	321.628.252,24	65,79%	50,57%	1,99%	21,39%	1,68%	18,44%	418.425.641,77
1-abr-07	634.095.592,8	315.764.072,62	64,99%	49,80%	1,97%	21,26%	1,53%	16,93%	412.088.197,92
1-may-07	632.217.295,6	310.676.752,75	64,19%	49,14%	1,95%	21,09%	1,32%	14,73%	405.839.445,41
1-jun-07	630.368.568,9	304.194.453,78	63,41%	48,26%	1,95%	21,05%	1,80%	19,58%	399.700.668,69
1-jul-07	628.514.065,0	298.241.464,36	62,63%	47,45%	1,94%	20,98%	1,67%	18,27%	393.647.743,58
1-ago-07	626.653.765,7	292.771.569,59	61,87%	46,72%	1,93%	20,88%	1,54%	17,02%	387.679.521,30
1-sep-07	624.787.653,0	290.520.687,90	61,11%	46,50%	1,90%	20,52%	0,47%	5,52%	381.794.867,99
1-oct-07	622.915.708,7	286.050.604,09	60,36%	45,92%	1,88%	20,37%	1,24%	13,93%	375.992.664,61
1-nov-07	621.037.914,5	283.270.923,89	59,62%	45,61%	1,85%	20,09%	0,67%	7,78%	370.271.806,66
1-dic-07	619.206.544,4	279.862.352,72	58,89%	45,20%	1,83%	19,88%	0,91%	10,40%	364.661.999,82
1-ene-08	617.369.451,3	275.745.386,25	58,17%	44,66%	1,82%	19,73%	1,18%	13,25%	359.130.713,73
1-feb-08	615.526.617,2	271.593.690,33	57,46%	44,12%	1,80%	19,60%	1,21%	13,60%	353.676.897,17
1-mar-08	613.678.024,3	267.749.345,61	56,76%	43,63%	1,79%	19,46%	1,12%	12,63%	348.299.512,59
1-abr-08	611.823.654,5	264.324.566,84	56,06%	43,20%	1,77%	19,29%	0,98%	11,15%	342.997.535,98
1-may-08	609.963.489,9	260.872.510,15	55,38%	42,77%	1,75%	19,13%	1,01%	11,42%	337.769.956,64
1-jun-08	608.135.559,1	257.568.289,35	54,70%	42,35%	1,74%	18,97%	0,97%	11,04%	332.636.587,88
1-jul-08	606.301.916,0	255.162.915,53	54,03%	42,09%	1,72%	18,76%	0,63%	7,35%	327.575.189,27
1-ago-08	604.462.542,8	252.244.099,09	53,37%	41,73%	1,70%	18,59%	0,84%	9,66%	322.584.796,34
1-sep-08	602.617.421,5	250.266.639,70	52,71%	41,53%	1,68%	18,36%	0,48%	5,61%	317.664.457,18
1-oct-08	600.766.534,3	247.945.865,75	52,07%	41,27%	1,66%	18,16%	0,62%	7,21%	312.813.232,29
1-nov-08	598.909.863,0	246.023.819,18	51,43%	41,08%	1,63%	17,94%	0,47%	5,47%	308.030.194,42
1-dic-08	597.138.803,6	244.162.818,10	50,80%	40,89%	1,61%	17,73%	0,46%	5,41%	303.360.868,92
1-ene-09	595.362.209,7	241.770.560,78	50,18%	40,61%	1,60%	17,56%	0,68%	7,91%	298.756.918,77
1-feb-09	593.580.063,9	239.818.643,06	49,57%	40,40%	1,58%	17,37%	0,51%	5,95%	294.217.468,58
1-mar-09	591.792.348,8	237.656.276,38	48,96%	40,16%	1,56%	17,20%	0,60%	6,99%	289.741.654,35
1-abr-09	589.999.047,2	235.740.688,96	48,36%	39,96%	1,54%	17,02%	0,50%	5,89%	285.328.623,37
1-may-09	588.200.141,5	233.712.846,67	47,77%	39,73%	1,53%	16,86%	0,56%	6,48%	280.977.534,01
1-jun-09	586.477.684,1	230.766.847,02	47,18%	39,35%	1,52%	16,76%	0,97%	11,04%	276.726.279,83
1-jul-09	584.749.844,0	228.151.139,22	46,61%	39,02%	1,51%	16,65%	0,84%	9,64%	272.534.488,54
1-ago-09	583.016.604,4	226.164.988,45	46,04%	38,79%	1,49%	16,50%	0,58%	6,70%	268.401.364,40
1-sep-09	581.277.948,4	224.469.225,81	45,47%	38,62%	1,48%	16,34%	0,45%	5,30%	264.326.122,02
1-oct-09	579.533.859,1	222.862.735,23	44,92%	38,46%	1,46%	16,17%	0,42%	4,89%	260.307.986,25
1-nov-09	577.784.319,5	222.189.720,57	44,37%	38,46%	1,44%	15,95%	0,00%	0,00%	256.346.192,03
1-dic-09	576.045.746,0	220.473.292,16	43,82%	38,27%	1,42%	15,80%	0,47%	5,53%	252.447.186,07
1-ene-10	574.301.739,6	217.939.168,83	43,29%	37,95%	1,41%	15,72%	0,85%	9,73%	248.602.867,27
1-feb-10	572.552.283,1	216.847.752,38	42,76%	37,87%	1,40%	15,54%	0,20%	2,34%	244.812.502,59
1-mar-10	570.797.359,5	215.401.044,27	42,23%	37,74%	1,38%	15,39%	0,36%	4,26%	241.075.368,53
1-abr-10	569.036.951,8	213.474.073,06	41,72%	37,51%	1,37%	15,27%	0,59%	6,83%	237.390.751,03
1-may-10	567.271.042,8	211.807.045,89	41,21%	37,34%	1,36%	15,14%	0,47%	5,52%	233.757.945,33
1-jun-10	565.510.396,9	209.601.115,31	40,70%	37,06%	1,35%	15,05%	0,73%	8,45%	230.180.644,31
1-jul-10	563.744.249,0	207.389.821,04	40,21%	36,79%	1,34%	14,97%	0,75%	8,58%	226.653.679,20
1-ago-10	561.972.581,9	205.707.774,48	39,71%	36,60%	1,33%	14,85%	0,50%	5,82%	223.176.373,98
1-sep-10	560.195.378,3	203.774.123,94	39,23%	36,38%	1,32%	14,76%	0,63%	7,26%	219.748.061,48
1-oct-10	558.412.620,9	202.241.092,55	38,75%	36,22%	1,31%	14,64%	0,44%	5,10%	216.368.083,21
1-nov-10	557.624.292,4	201.824.574,71	38,27%	36,19%	1,29%	14,47%	0,06%	0,78%	213.418.517,46
1-dic-10	554.841.560,5	199.002.635,24	37,80%	35,87%	1,29%	14,42%	0,90%	10,32%	209.754.766,83
1-ene-11	553.053.257,6	197.868.412,62	37,34%	35,78%	1,28%	14,29%	0,25%	2,94%	206.520.063,86
1-feb-11	551.259.366,2	196.746.004,23	36,88%	35,69%	1,26%	14,16%	0,24%	2,89%	203.331.057,12
1-mar-11	549.459.868,9	194.572.695,83	36,43%	35,41%	1,26%	14,09%	0,78%	8,98%	200.187.131,47
1-abr-11	547.654.748,1	193.554.783,75	35,99%	35,34%	1,25%	13,96%	0,20%	2,32%	197.087.679,81
1-may-11	545.843.986,4	192.900.485,57	35,55%	35,34%	1,23%	13,81%	0,01%	0,09%	194.032.102,99
1-jun-11	544.044.494,6	191.025.753,66	35,11%	35,11%	1,22%	13,74%	0,64%	7,46%	191.025.753,66

DEAL
MEZZ. DECLINN
MEZZ. STOPS DECLINN
VIDA RESIDUAL DESDE

700.000.000
6%
0%
22-jun-11

DATA		PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	CLASS A PRINCIPAL	AVERAGE LIFE CLASS A	CLASS B PRINCIPAL	AVERAGE LIFE CLASS B
						2,62		3,75
			679.000.000	21.000.000				
22-jun-04		10.389.258	679.000.000	21.000.000	10.389.258	-26.554.943.888	0	0
22-jul-04	1	0	668.610.742	21.000.000	0	0	0	0
22-ago-04	1	0	668.610.742	21.000.000	0	0	0	0
27-sep-04	1	30.312.471	668.610.742	21.000.000	30.312.471	-74.538.366.104	0	0
22-oct-04	1	0	638.298.271	21.000.000	0	0	0	0
22-nov-04	1	0	638.298.271	21.000.000	0	0	0	0
22-dic-04	1	29.068.907	638.298.271	21.000.000	29.068.907	-68.980.517.451	0	0
22-ene-05	1	0	609.229.363	21.000.000	0	0	0	0
22-feb-05	1	0	609.229.363	21.000.000	0	0	0	0
22-mar-05	1	27.874.367	609.229.363	21.000.000	27.874.367	-63.637.179.683	0	0
22-abr-05	1	0	581.354.996	21.000.000	0	0	0	0
22-may-05	1	0	581.354.996	21.000.000	0	0	0	0
22-jun-05	1	26.720.413	581.354.996	21.000.000	26.720.413	-58.544.425.075	0	0
22-jul-05	1	0	554.634.583	21.000.000	0	0	0	0
22-ago-05	1	0	554.634.583	21.000.000	0	0	0	0
22-sep-05	1	25.606.064	554.634.583	21.000.000	25.606.064	-53.747.129.149	0	0
22-oct-05	1	0	529.028.519	21.000.000	0	0	0	0
22-nov-05	1	0	529.028.519	21.000.000	0	0	0	0
22-dic-05	1	24.492.563	529.028.519	21.000.000	24.492.563	-49.181.066.608	0	0
22-ene-06	1	0	504.535.956	21.000.000	0	0	0	0
22-feb-06	1	0	504.535.956	21.000.000	0	0	0	0
22-mar-06	1	23.371.836	504.535.956	21.000.000	23.371.836	-44.827.180.807	0	0
22-abr-06	1	0	481.164.120	21.000.000	0	0	0	0
22-may-06	1	0	481.164.120	21.000.000	0	0	0	0
22-jun-06	1	22.366.037	481.164.120	21.000.000	22.366.037	-40.840.382.978	0	0
22-jul-06	1	0	458.798.084	21.000.000	0	0	0	0
22-ago-06	1	0	458.798.084	21.000.000	0	0	0	0
22-sep-06	1	21.362.730	458.798.084	21.000.000	21.362.730	-37.042.974.463	0	0
22-oct-06	1	0	437.435.353	21.000.000	0	0	0	0
22-nov-06	1	0	437.435.353	21.000.000	0	0	0	0
22-dic-06	1	20.453.743	437.435.353	21.000.000	20.453.743	-33.605.499.488	0	0
22-ene-07	1	0	416.981.610	21.000.000	0	0	0	0
22-feb-07	1	0	416.981.610	21.000.000	0	0	0	0
22-mar-07	1	19.556.589	416.981.610	21.000.000	19.556.589	-30.371.382.100	0	0
22-abr-07	0	0	397.425.022	21.000.000	0	0	0	0
22-may-07	0	0	397.425.022	21.000.000	0	0	0	0
22-jun-07	1	18.724.973	397.425.022	21.000.000	18.724.973	-27.357.185.671	0	0
22-jul-07	0	0	378.700.049	21.000.000	0	0	0	0
22-ago-07	0	0	378.700.049	21.000.000	0	0	0	0
22-sep-07	1	17.905.801	378.700.049	21.000.000	17.905.801	-24.513.041.155	0	0
22-oct-07	0	0	360.794.248	21.000.000	0	0	0	0
22-nov-07	0	0	360.794.248	21.000.000	0	0	0	0
22-dic-07	1	17.132.868	360.794.248	21.000.000	17.132.868	-21.895.805.529	0	0
22-ene-08	0	0	343.661.380	21.000.000	0	0	0	0
22-feb-08	0	0	343.661.380	21.000.000	0	0	0	0
22-mar-08	1	16.362.487	343.661.380	21.000.000	16.362.487	-19.422.272.336	0	0
22-abr-08	0	0	327.298.893	21.000.000	0	0	0	0
22-may-08	0	0	327.298.893	21.000.000	0	0	0	0
22-jun-08	1	15.662.925	327.298.893	21.000.000	15.662.925	-17.150.902.566	0	0
22-jul-08	0	0	311.635.968	21.000.000	0	0	0	0
22-ago-08	0	0	311.635.968	21.000.000	0	0	0	0
22-sep-08	1	14.972.131	311.635.968	21.000.000	14.972.131	-15.017.047.091	0	0
22-oct-08	0	0	296.663.837	21.000.000	0	0	0	0
22-nov-08	0	0	296.663.837	21.000.000	0	0	0	0
22-dic-08	1	14.303.588	296.663.837	21.000.000	14.303.588	-13.044.872.487	0	0
22-ene-09	0	0	282.360.249	21.000.000	0	0	0	0
22-feb-09	0	0	282.360.249	21.000.000	0	0	0	0
22-mar-09	1	13.619.215	282.360.249	21.000.000	13.619.215	-11.194.994.376	0	0
22-abr-09	0	0	268.741.034	21.000.000	0	0	0	0
22-may-09	0	0	268.741.034	21.000.000	0	0	0	0
22-jun-09	1	13.015.375	268.741.034	21.000.000	13.015.375	-9.501.223.406	0	0
22-jul-09	0	0	255.725.660	21.000.000	0	0	0	0
22-ago-09	0	0	255.725.660	21.000.000	0	0	0	0
22-sep-09	1	12.400.158	255.725.660	21.000.000	12.400.158	-7.911.300.677	0	0
22-oct-09	0	0	243.325.502	21.000.000	0	0	0	0
22-nov-09	0	0	243.325.502	21.000.000	0	0	0	0
22-dic-09	1	11.878.936	243.325.502	21.000.000	11.878.936	-6.497.777.967	0	0
22-ene-10	0	0	231.446.566	21.000.000	0	0	0	0
22-feb-10	0	0	231.446.566	21.000.000	0	0	0	0
22-mar-10	1	11.371.818	231.446.566	21.000.000	11.371.818	-5.196.920.615	0	0
22-abr-10	0	0	220.074.749	21.000.000	0	0	0	0

DEAL
MEZZ. DECLINN
MEZZ. STOPS DECLINN
VIDA RESIDUAL DESDE

700.000.000
6%
0%
22-jun-11

		PRINCIPAL	SENIOR	MEZZANIE	CLASS A	AVERAGE	CLASS B	AVERAGE
22-may-10	0	0	220.074.749	21.000.000	0	0	0	0
22-jun-10	1	10.894.724	220.074.749	21.000.000	10.894.724	-3.976.574.340	0	0
22-jul-10	0	0	209.180.024	21.000.000	0	0	0	0
22-ago-10	0	0	209.180.024	21.000.000	0	0	0	0
22-sep-10	1	10.432.583	209.180.024	21.000.000	10.432.583	-2.848.095.113	0	0
22-oct-10	0	0	198.747.441	21.000.000	0	0	0	0
22-nov-10	0	0	198.747.441	21.000.000	0	0	0	0
22-dic-10	1	9.993.295	198.747.441	21.000.000	9.993.295	-1.818.779.627	0	0
22-ene-11	0	0	188.754.147	21.000.000	0	0	0	0
22-feb-11	0	0	188.754.147	21.000.000	0	0	0	0
22-mar-11	1	9.567.635	188.754.147	21.000.000	9.567.635	-880.222.453	0	0
22-abr-11	0	0	179.186.511	21.000.000	0	0	0	0
22-may-11	0	0	179.186.511	21.000.000	0	0	0	0
22-jun-11	1	9.161.378	179.186.511	21.000.000	9.161.378	0	0	0
22-jul-11	0	0	170.025.134	21.000.000	0	0	0	0
22-ago-11	0	0	170.025.134	21.000.000	0	0	0	0
22-sep-11	1	8.765.899	170.025.134	21.000.000	8.765.899	806.462.747	0	0
22-oct-11	0	0	161.259.234	21.000.000	0	0	0	0
22-nov-11	0	0	161.259.234	21.000.000	0	0	0	0
22-dic-11	1	8.394.053	161.259.234	21.000.000	8.394.053	1.536.111.748	0	0
22-ene-12	0	0	152.865.181	21.000.000	0	0	0	0
22-feb-12	0	0	152.865.181	21.000.000	0	0	0	0
22-mar-12	1	8.033.469	152.865.181	21.000.000	8.033.469	2.201.170.558	0	0
22-abr-12	0	0	144.831.712	21.000.000	0	0	0	0
22-may-12	0	0	144.831.712	21.000.000	0	0	0	0
22-jun-12	1	7.690.266	144.831.712	21.000.000	7.690.266	2.814.637.272	0	0
22-jul-12	0	0	137.141.446	21.000.000	0	0	0	0
22-ago-12	0	0	137.141.446	21.000.000	0	0	0	0
22-sep-12	1	7.356.372	137.141.446	21.000.000	7.356.372	3.369.218.585	0	0
22-oct-12	0	0	129.785.074	21.000.000	0	0	0	0
22-nov-12	0	0	129.785.074	21.000.000	0	0	0	0
22-dic-12	1	7.033.554	129.785.074	21.000.000	7.033.554	3.861.421.392	0	0
22-ene-13	0	0	122.751.519	21.000.000	0	0	0	0
22-feb-13	0	0	122.751.519	21.000.000	0	0	0	0
22-mar-13	1	6.712.793	122.751.519	21.000.000	6.712.793	4.289.474.753	0	0
22-abr-13	0	0	116.038.726	21.000.000	0	0	0	0
22-may-13	0	0	116.038.726	21.000.000	0	0	0	0
22-jun-13	1	6.417.602	116.038.726	21.000.000	6.417.602	4.691.267.207	0	0
22-jul-13	0	0	109.621.124	21.000.000	0	0	0	0
22-ago-13	0	0	109.621.124	21.000.000	0	0	0	0
22-sep-13	1	6.124.264	109.621.124	21.000.000	6.124.264	5.040.269.028	0	0
22-oct-13	0	0	103.496.860	21.000.000	0	0	0	0
22-nov-13	0	0	103.496.860	21.000.000	0	0	0	0
22-dic-13	1	5.858.296	103.496.860	21.000.000	5.858.296	5.354.482.641	0	0
22-ene-14	1	0	97.638.564	21.000.000	0	0	0	0
22-feb-14	1	0	97.638.564	21.000.000	0	0	0	0
22-mar-14	1	5.597.424	97.638.564	21.000.000	5.597.424	5.619.813.887	0	0
22-abr-14	1	0	92.041.140	21.000.000	0	0	0	0
22-may-14	1	0	92.041.140	21.000.000	0	0	0	0
22-jun-14	1	5.356.426	92.041.140	21.000.000	5.356.426	5.870.642.843	0	0
22-jul-14	1	0	86.684.714	21.000.000	0	0	0	0
22-ago-14	1	0	86.684.714	21.000.000	0	0	0	0
22-sep-14	1	5.122.598	86.684.714	21.000.000	5.122.598	6.085.646.818	0	0
22-oct-14	1	0	81.562.116	21.000.000	0	0	0	0
22-nov-14	1	0	81.562.116	21.000.000	0	0	0	0
22-dic-14	1	4.902.488	81.562.116	21.000.000	4.902.488	6.270.281.924	0	0
22-ene-15	1	0	76.659.628	21.000.000	0	0	0	0
22-feb-15	1	0	76.659.628	21.000.000	0	0	0	0
22-mar-15	1	97.660.248	76.659.628	21.000.000	76.659.628	104.947.030.406	21.000.000	28.749.000.000