



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

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NAME OF THE FUND:

F.T.H. UCI 10

INFORMATION AT:

QUARTER/SEMESTER:

June 23, 2014

-

September 22, 2014

YEAR:

2014

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager:

Signature:

IGNACIO ORTEGA GAVARA - GENERAL MANAGER

I. DATA OF THE FUND

Constitution Date	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	AA
		CLASS B	A-	BB

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	20.944,96	
		Total Nominal	679.000.000,00	142.216.278,40	20,94 %
CLASS B ES0338146014	210	Nominal per Bond	100.000,00	44.141,34	
		Total Nominal	21.000.000,00	9.269.681,40	44,14 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period September 22, 2014			Next Payment Date December 22, 2014		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	443,11 €	20,33 €	0,2420 %	12,81 €	10,12 €
CLASS B	0,00 €	79,89 €	0,5820 %	64,94 €	51,30 €
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	2.455
CR's Outstanding to be amortised	700.000.623,37	152.926.338,54
CR's Outstanding per Loan to be amortised	81.871,42	62.291,79
Interest Rate	3,75 %	1,94 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	2,55 %
Average Monthly Single Rate	2,85 %
Constant Prepayment Rate from Constitution	10,42 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	10.388,51	40.291,33	259.297,37
Debt to be amortised	0,00	0,00	152.735.551,24
Total Debt	10.388,51	40.291,33	152.994.848,61

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QUARTERLY BONDS PAYOUT REPORT

September 22nd, 2014

BONDS. PRINCIPAL	
Previous Balance	154.494.676,70 €
Principal Amortised	3.008.716,90 €
Outstanding Balance	151.485.959,80 €
% of Initial Balance	21,64%
Principal accrued and unpaid	0,00 €

INTEREST PAID	
CLASS A	138.040,70 €
CLASS B	16.776,90 €
Interest accrued and unpaid	0,00 €

DATA	
Determination Date	15/09/2014
Payment Date	22/09/2014
Last Payment Date	23/06/2014
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,082%
Next Payment Date	22/12/2014

RESIDUAL LIFE (YEARS)		
	INITIAL	22/09/2014
CLASS A	4,60	2,22
CLASS B	7,70	2,75

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QUARTERLY COLLATERAL REPORT

September 22nd, 2014

PRINCIPAL

Previous Balance	155.853.077,59 €
Principal Amortised	2.926.739,05 €
Outstanding Balance	152.926.338,54 €
Number of Credit Rights	2.455
LTV	38,86%

INTEREST

Interest received during relevant period	717.975,29 €
Interest accrued during relevant period	718.037,43 €

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	7.748,52 €	8.985,91 €	10.910,70 €	9.225,22 €	153.916,95 €
Interest accrued on Credit Rights in Arrears	2.639,99 €	3.530,09 €	4.654,50 €	2.984,91 €	105.380,42 €
Outstanding Balance	2.328.485,05 €	1.293.485,47 €	1.056.701,59 €	549.333,21 €	1.819.417,87 €
Number of Credit Rights	25	18	17	9	16
% of Outstanding Balance	1,52%	0,85 %	0,69%	0,36 %	1,19%

WRITE OFF

Cumulative WRITE OFF as of previous balance	1.358.386,80 €
Difference in Actual Period	81.967,82 €
Cumulative WRITE OFF up to date	1.440.354,62 €

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QUARTERLY COLLATERAL REPORT

September 22nd, 2014

TRANSITORY PROPERTIES	
Last balance	468.280,49 €
Difference in Actual Period	-52.101,07 €
Current balance	416.179,42 €
Transitory properties CR's number	14

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QUARTERLY REPORT - ALLOCATION OF CASH

September 22nd, 2014

TOTAL CASH RECEIVED END OF PERIOD	3.662.728,80 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	2.861.354,47 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	717.907,14 €
Interest received under GIC	65,04 €
CONTENTIOUS	0,00 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	83.453,28 €
RESERVE FUNDS	0,00 €
OTHERS	-51,13 €

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	3.662.728,80 €
ORDINARY EXPENSES	0,00 €
SGFT FEE	14.966,25 €
SWAP PAYMENT	0,00 €
SWAP COLLECTION	0,00 €
INTEREST PAID TO BONDHOLDERS CLASS A	138.040,70 €
INTEREST PAID TO BONDHOLDERS CLASS B	16.776,90 €
PRINCIPAL WITHHOLDING CLASS A	3.008.716,90 €
PRINCIPAL WITHHOLDING CLASS B	0,00 €
INTEREST CLASS B POSTPONED	0,00 €
INTEREST SUBORDINATED LOAN	12.440,34 €
REDEMPTION SUBORDINATED	0,00 €
FIXED FEE	6.000,00 €
VARIABLE FEE	465.787,71 €

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CREDIT ENHANCEMENT AND SUBORDINATED LOAN

September 22nd, 2014

CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	September 22nd, 2014
SUBORDINATED ISSUE	3,00 %	6,12%
PRINCIPAL RESERVE FUND	6.650.000,00 € (0,95 %)	6.110.936,79 € (4,03 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	September 22nd, 2014
SUBORDINATED LOAN SCH		
Total Outstanding Subordinated Loan	4.120.000,00 €	3.057.478,87 €
Interest Rate	0,913 %	0,682%
SUBORDINATED LOAN U.C.B		
Total Outstanding Subordinated Loan	4.120.000,00 €	3.057.478,87 €
Interest Rate	2,660 %	0,682%

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TRIGGERS OF THE MODEL

September 22nd, 2014

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	3.809.105,70 €
1.B) 2,25% MP'S OUTSTANDING BALANCE	3.440.842,62 €
2. IF 2.A) IS LOWER THAN 2.B) THERE IS NO REDEMPTION OF CLASS B:	
2.A) MP'S OUTSTANDING BALANCE	152.926.338,54 €
2.B) 10% INITIAL MP'S OUTSTANDING BALANCE	70.000.062,34 €

THE FIRST TRIGGER HAS BEEN REACHED

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	3.809.105,70 €
1.b) 9,00% MP'S OUTSTANDING BALANCE	13.763.370,47 €

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

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DEFINITIONS

September 22nd, 2014

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.

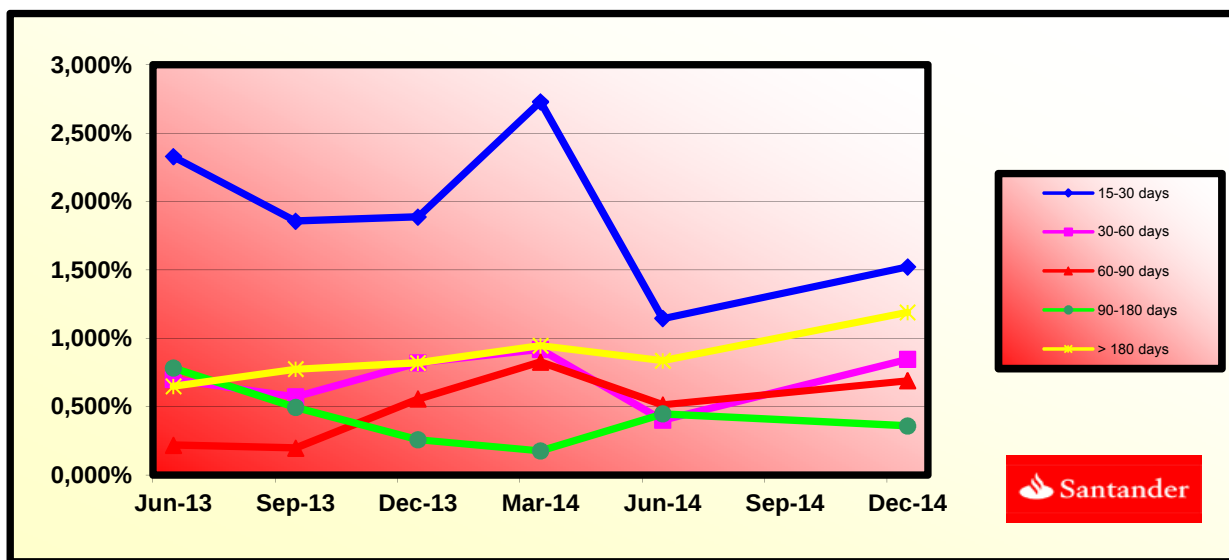
WRITE OFF Those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months (according to Prospectus) of arrears in due payments.

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
September 22nd, 2014

Data	Jun-13	Sep-13	Dec-13	Mar-14	Jun-14	Dec-14
15-30 days	2,329%	1,857%	1,887%	2,730%	1,145%	1,523%
30-60 days	0,698%	0,572%	0,821%	0,919%	0,401%	0,846%
60-90 days	0,219%	0,198%	0,558%	0,828%	0,514%	0,691%
90-180 days	0,784%	0,496%	0,260%	0,176%	0,447%	0,359%
> 180 days	0,650%	0,775%	0,821%	0,947%	0,836%	1,190%



FONDO DE TITULIZACIÓN HIPOTECARIA
UCI 10

LTV

LTV (%)	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,00 - 9,99	1.624.463,36	1,06%	172	7,01%
10,00 - 19,99	6.539.350,25	4,28%	235	9,58%
20,00 - 29,99	15.191.315,40	9,93%	315	12,84%
30,00 - 39,99	29.952.585,98	19,59%	454	18,50%
40,00 - 49,99	38.938.389,37	25,46%	510	20,78%
50,00 - 59,99	47.562.155,55	31,10%	616	25,10%
60,00 - 69,99	11.001.947,76	7,19%	132	5,38%
>70	2.116.130,87	1,38%	20	0,81%

FONDO DE TITULIZACIÓN HIPOTECARIA

UCI 10

September 22nd, 2014

AGREEMENT	COUNTERPARTY	RATING AGENCY	MINIMUM RATING REQUIRED	CURRENT RATING
TREASURY ACCOUNT	BANCO SANTANDER	S&P	A-1st	A-2st

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

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FECHA	SALDO ANTES PAGO	SALDO REAL	VECTOR DE PREPAGO	PERMANENCIA FINAL DE MES	MORTALIDAD MENSUAL	CPR	MORTALIDAD MENSUAL	CPR	SALDO DESPUÉS DE PAGO
			0,91%					2,85%	

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
			0,91%					2,85%	
	700.000.620,0		100,00%	100,00%					700.000.620,00
1-jun-04	698.155.183,8	679.839.043,01	99,09%	97,38%	2,62%	27,31%	2,62%	27,31%	691.783.818,07
1-jul-04	696.303.980,5	658.446.249,53	98,18%	94,56%	2,76%	28,50%	2,89%	29,66%	683.653.028,24
1-ago-04	694.446.992,3	643.293.928,45	97,29%	92,63%	2,52%	26,37%	2,04%	21,91%	675.607.399,09
1-sep-04	692.584.201,0	634.048.209,92	96,40%	91,55%	2,18%	23,27%	1,17%	13,19%	667.646.087,37
1-oct-04	690.715.588,4	621.977.653,84	95,52%	90,05%	2,07%	22,24%	1,64%	17,98%	659.768.257,90
1-nov-04	688.841.136,5	609.001.277,19	94,65%	88,41%	2,03%	21,84%	1,82%	19,78%	651.973.083,55
1-dic-04	686.960.826,9	594.284.705,59	93,78%	86,51%	2,05%	22,00%	2,15%	22,95%	644.259.745,12
1-ene-05	685.074.641,3	581.378.993,09	92,93%	84,86%	2,03%	21,82%	1,90%	20,58%	636.627.431,28
1-feb-05	683.182.561,3	568.673.886,18	92,08%	83,24%	2,02%	21,70%	1,91%	20,70%	629.075.338,48
1-mar-05	681.284.568,7	555.539.672,20	91,24%	81,54%	2,02%	21,72%	2,04%	21,89%	621.602.670,91
1-abr-05	679.380.644,8	544.664.633,09	90,41%	80,17%	1,99%	21,42%	1,68%	18,43%	614.208.640,39
1-may-05	677.470.771,1	529.648.735,03	89,58%	78,18%	2,03%	21,82%	2,48%	26,04%	606.892.466,31
1-jun-05	675.562.618,0	518.463.842,23	88,76%	76,75%	2,02%	21,68%	1,84%	19,93%	599.660.200,64
1-jul-05	673.648.502,0	505.304.334,06	87,95%	75,01%	2,03%	21,84%	2,26%	24,00%	592.504.149,23
1-ago-05	671.728.404,3	493.951.650,06	87,15%	73,53%	2,03%	21,80%	1,97%	21,21%	585.423.554,96
1-sep-05	669.802.306,3	484.569.320,18	86,36%	72,35%	2,00%	21,56%	1,62%	17,77%	578.417.668,01
1-oct-05	667.870.189,3	473.754.323,63	85,57%	70,94%	2,00%	21,53%	1,95%	21,04%	571.485.745,76
1-nov-05	665.932.034,4	462.658.176,25	84,79%	69,48%	2,00%	21,56%	2,06%	22,08%	564.627.052,75
1-dic-05	664.058.843,0	449.742.346,90	84,01%	67,73%	2,03%	21,82%	2,52%	26,36%	557.900.527,28
1-ene-06	662.179.797,8	438.084.410,55	83,25%	66,16%	2,04%	21,95%	2,32%	24,51%	551.244.876,98
1-feb-06	660.294.880,6	425.552.291,59	82,49%	64,45%	2,07%	22,20%	2,58%	26,95%	544.659.397,84
1-mar-06	658.404.073,1	415.056.252,46	81,73%	63,04%	2,08%	22,25%	2,19%	23,30%	538.143.392,59
1-abr-06	656.507.356,8	404.097.053,05	80,99%	61,55%	2,09%	22,37%	2,36%	24,91%	531.696.170,70
1-may-06	654.604.713,2	394.117.678,66	80,25%	60,21%	2,09%	22,41%	2,19%	23,30%	525.317.048,26
1-jun-06	652.751.743,0	383.269.615,98	79,52%	58,72%	2,11%	22,55%	2,48%	25,99%	519.049.574,73
1-jul-06	650.892.982,4	372.799.120,98	78,79%	57,28%	2,12%	22,68%	2,45%	25,78%	512.848.182,24
1-ago-06	649.028.413,1	366.837.949,92	78,07%	56,52%	2,09%	22,40%	1,32%	14,70%	506.712.214,19
1-sep-06	647.158.017,0	361.357.217,64	77,36%	55,84%	2,06%	22,10%	1,21%	13,58%	500.641.020,25
1-oct-06	645.281.775,9	354.958.817,81	76,65%	55,01%	2,04%	21,91%	1,49%	16,43%	494.633.956,37
1-nov-06	643.399.671,6	346.498.605,45	75,95%	53,85%	2,04%	21,93%	2,10%	22,46%	488.690.384,71
1-dic-06	641.550.449,6	339.833.895,11	75,26%	52,97%	2,03%	21,81%	1,64%	18,01%	482.838.847,78
1-ene-07	639.695.448,9	334.067.651,99	74,57%	52,22%	2,01%	21,62%	1,41%	15,69%	477.049.103,56
1-feb-07	637.834.651,2	328.098.011,95	73,89%	51,44%	1,99%	21,47%	1,50%	16,59%	471.320.537,53
1-mar-07	635.968.038,6	321.628.252,24	73,22%	50,57%	1,99%	21,39%	1,68%	18,44%	465.652.541,09
1-abr-07	634.095.592,8	315.764.072,62	72,55%	49,80%	1,97%	21,26%	1,53%	16,93%	460.044.511,49
1-may-07	632.217.295,6	310.676.752,75	71,89%	49,14%	1,95%	21,09%	1,32%	14,73%	454.495.851,78
1-jun-07	630.368.568,9	304.194.453,78	71,23%	48,26%	1,95%	21,05%	1,80%	19,58%	449.031.215,92
1-jul-07	628.514.065,0	298.241.464,36	70,58%	47,45%	1,94%	20,98%	1,67%	18,27%	443.624.390,66
1-ago-07	626.653.765,7	292.771.569,59	69,94%	46,72%	1,93%	20,88%	1,54%	17,02%	438.274.800,53
1-sep-07	624.787.653,0	290.520.687,90	69,30%	46,50%	1,90%	20,52%	0,47%	5,52%	432.981.875,61
1-oct-07	622.915.708,7	286.050.604,09	68,67%	45,92%	1,88%	20,37%	1,24%	13,93%	427.745.051,49
1-nov-07	621.037.914,5	283.270.923,89	68,04%	45,61%	1,85%	20,09%	0,67%	7,78%	422.563.769,17
1-dic-07	619.206.544,4	279.862.352,72	67,42%	45,20%	1,83%	19,88%	0,91%	10,40%	417.472.730,70
1-ene-08	617.369.451,3	275.745.386,25	66,81%	44,66%	1,82%	19,73%	1,18%	13,25%	412.435.597,84
1-feb-08	615.526.617,2	271.593.690,33	66,20%	44,12%	1,80%	19,60%	1,21%	13,60%	407.451.833,75
1-mar-08	613.678.024,3	267.749.345,61	65,59%	43,63%	1,79%	19,46%	1,12%	12,63%	402.520.906,77
1-abr-08	611.823.654,5	264.324.566,84	64,99%	43,20%	1,77%	19,29%	0,98%	11,15%	397.642.290,35
1-may-08	609.963.489,9	260.872.510,15	64,40%	42,77%	1,75%	19,13%	1,01%	11,42%	392.815.463,04
1-jun-08	608.135.559,1	257.568.289,35	63,81%	42,35%	1,74%	18,97%	0,97%	11,04%	388.064.186,92
1-jul-08	606.301.916,0	255.162.915,53	63,23%	42,09%	1,72%	18,76%	0,63%	7,35%	383.363.304,03
1-ago-08	604.462.542,8	252.244.099,09	62,65%	41,73%	1,70%	18,59%	0,84%	9,66%	378.712.312,09
1-sep-08	602.617.421,5	250.266.639,70	62,08%	41,53%	1,68%	18,36%	0,48%	5,61%	374.110.713,63
1-oct-08	600.766.534,3	247.945.865,75	61,51%	41,27%	1,66%	18,16%	0,62%	7,21%	369.558.016,01
1-nov-08	598.909.863,0	246.023.819,18	60,95%	41,08%	1,63%	17,94%	0,47%	5,47%	365.053.731,29
1-dic-08	597.138.803,6	244.162.818,10	60,40%	40,89%	1,61%	17,73%	0,46%	5,41%	360.652.587,39
1-ene-09	595.362.209,7	241.770.560,78	59,85%	40,61%	1,60%	17,56%	0,68%	7,91%	356.298.057,88
1-feb-09	593.580.063,9	239.818.643,06	59,30%	40,40%	1,58%	17,37%	0,51%	5,95%	351.989.678,49
1-mar-09	591.792.348,8	237.656.276,38	58,76%	40,16%	1,56%	17,20%	0,60%	6,99%	347.726.989,39
1-abr-09	589.999.047,2	235.740.688,96	58,22%	39,96%	1,54%	17,02%	0,50%	5,89%	343.509.535,19
1-may-09	588.200.141,5	233.712.846,67	57,69%	39,73%	1,53%	16,86%	0,56%	6,48%	339.336.864,90
1-jun-09	586.477.684,1	230.766.847,02	57,16%	39,35%	1,52%	16,76%	0,97%	11,04%	335.255.446,43
1-jul-09	584.749.844,0	228.151.139,22	56,64%	39,02%	1,51%	16,65%	0,84%	9,64%	331.217.211,84
1-ago-09	583.016.604,4	226.164.988,45	56,13%	38,79%	1,49%	16,50%	0,58%	6,70%	327.221.731,23
1-sep-09	581.277.948,4	224.469.225,81	55,61%	38,62%	1,48%	16,34%	0,45%	5,30%	323.268.578,86
1-oct-09	579.533.859,1	222.862.735,23	55,11%	38,46%	1,46%	16,17%	0,42%	4,89%	319.357.333,06
1-nov-09	577.784.319,5	222.189.720,57	54,60%	38,46%	1,44%	15,95%	0,00%	0,00%	315.487.576,26
1-dic-09	576.045.746,0	220.473.292,16	54,10%	38,27%	1,42%	15,80%	0,47%	5,53%	311.667.786,13
1-ene-10	574.301.739,6	217.939.168,83	53,61%	37,95%	1,41%	15,72%	0,85%	9,73%	307.888.527,08
1-feb-10	572.552.283,1	216.847.752,38	53,12%	37,87%	1,40%	15,54%	0,20%	2,34%	304.149.395,03
1-mar-10	570.797.359,5	215.401.044,27	52,64%	37,74%	1,38%	15,39%	0,36%	4,26%	300.449.989,79
1-abr-10	569.036.951,8	213.474.073,06	52,16%	37,51%	1,37%	15,27%	0,59%	6,83%	296.789.915,02
1-may-10	567.271.042,8	211.807.045,89	51,68%	37,34%	1,36%	15,14%	0,47%	5,52%	293.168.778,21
1-jun-10	565.510.396,9	209.601.115,31	51,21%	37,06%	1,35%	15,05%	0,73%	8,45%	289.591.711,73
1-jul-10	563.744.249,0	207.389.821,04	50,74%	36,79%	1,34%	14,97%	0,75%	8,58%	286.052.725,83
1-ago-10	561.972.581,9	205.707.774,48	50,28%	36,60%	1,33%	14,85%	0,50%	5,82%	282.551.440,21
1-sep-10	560.195.378,3	203.774.123,94	49,82%	36,38%	1,32%	14,76%	0,63%	7,26%	279.087.478,23
1-oct-10	558.412.620,9	202.241.092,55	49,37%	36,22%	1,31%	14,64%	0,44%	5,10%	275.660.466,89
1-nov-10	557.624.292,4	201.824.574,71	48,91%	36,19%	1,29%	14,47%	0,06%	0,78%	272.759.181,89
1-dic-10	554.841.560,5	199.002.635,24	48,47%	35,87%	1,29%	14,42%	0,90%	10,32%	268.921.243,32

1-ene-11	553.053.257,6	197.868.412,62	48,03%	35,78%	1,28%	14,29%	0,25%	2,94%	265.608.220,78
1-feb-11	551.259.366,2	196.746.004,23	47,59%	35,69%	1,26%	14,16%	0,24%	2,89%	262.330.611,33
1-mar-11	549.459.868,9	194.572.695,83	47,15%	35,41%	1,26%	14,09%	0,78%	8,98%	259.088.060,56
1-abr-11	547.654.748,1	193.554.783,75	46,72%	35,34%	1,25%	13,96%	0,20%	2,32%	255.880.217,49
1-may-11	545.843.986,4	192.900.485,57	46,30%	35,34%	1,23%	13,81%	0,01%	0,09%	252.706.734,53
1-jun-11	544.044.494,6	191.925.753,66	45,87%	35,28%	1,22%	13,68%	0,18%	2,09%	249.575.033,26
1-jul-11	542.239.379,4	190.843.268,55	45,46%	35,20%	1,21%	13,56%	0,23%	2,76%	246.476.889,27
1-ago-11	540.428.623,2	188.566.875,18	45,04%	34,89%	1,20%	13,52%	0,86%	9,86%	243.411.966,31
1-sep-11	538.612.208,4	187.548.690,21	44,63%	34,82%	1,19%	13,40%	0,20%	2,43%	240.379.931,35
1-oct-11	536.790.117,3	186.591.613,41	44,22%	34,76%	1,18%	13,28%	0,17%	2,05%	237.380.454,63
1-nov-11	534.962.332,2	185.861.474,02	43,82%	34,74%	1,17%	13,15%	0,05%	0,61%	234.413.209,54
1-dic-11	533.140.919,3	184.756.124,39	43,42%	34,65%	1,16%	13,04%	0,26%	3,02%	231.483.119,39
1-ene-12	531.313.814,5	184.436.647,05	43,02%	34,71%	1,14%	12,89%	-0,17%	-2,06%	228.584.537,60
1-feb-12	529.481.000,0	183.397.166,49	42,63%	34,64%	1,13%	12,79%	0,22%	2,60%	225.717.147,87
1-mar-12	527.642.457,9	181.514.634,58	42,24%	34,40%	1,13%	12,74%	0,68%	7,88%	222.880.636,98
1-abr-12	525.798.170,4	180.566.090,44	41,86%	34,34%	1,12%	12,63%	0,17%	2,06%	220.074.694,72
1-may-12	523.948.119,5	179.583.340,59	41,47%	34,28%	1,11%	12,53%	0,19%	2,29%	217.299.013,87
1-jun-12	522.108.317,6	178.540.868,62	41,09%	34,20%	1,10%	12,43%	0,23%	2,73%	214.559.877,93
1-jul-12	520.262.766,4	177.379.491,87	40,72%	34,09%	1,09%	12,34%	0,30%	3,52%	211.850.298,05
1-ago-12	518.411.447,8	176.330.244,16	40,35%	34,01%	1,08%	12,25%	0,24%	2,80%	209.169.977,02
1-sep-12	516.554.343,9	175.654.945,27	39,98%	34,01%	1,07%	12,14%	0,02%	0,30%	206.518.620,51
1-oct-12	514.691.436,5	174.853.862,71	39,62%	33,97%	1,06%	12,04%	0,10%	1,14%	203.895.937,03
1-nov-12	512.822.707,5	173.322.733,60	39,25%	33,80%	1,06%	11,98%	0,51%	6,00%	201.301.637,92
1-dic-12	510.990.554,5	172.062.201,30	38,90%	33,67%	1,05%	11,91%	0,37%	4,37%	198.751.935,10
1-ene-13	509.152.676,1	170.748.858,32	38,54%	33,54%	1,05%	11,84%	0,41%	4,75%	196.229.797,66
1-feb-13	507.309.054,3	169.700.339,03	38,19%	33,45%	1,04%	11,76%	0,25%	2,99%	193.734.948,12
1-mar-13	505.459.671,1	168.821.375,57	37,84%	33,40%	1,03%	11,67%	0,15%	1,83%	191.267.111,71
1-abr-13	503.604.508,7	167.933.489,45	37,49%	33,35%	1,02%	11,59%	0,16%	1,90%	188.826.016,30
1-may-13	501.743.548,8	167.056.126,96	37,15%	33,30%	1,01%	11,50%	0,15%	1,83%	186.411.392,41
1-jun-13	499.918.705,2	166.101.960,71	36,81%	33,23%	1,01%	11,42%	0,21%	2,47%	184.038.409,77
1-jul-13	498.088.158,9	165.242.835,92	36,48%	33,18%	1,00%	11,34%	0,15%	1,80%	181.691.133,57
1-ago-13	496.251.892,2	164.330.385,36	36,14%	33,11%	0,99%	11,26%	0,18%	2,19%	179.369.304,76
1-sep-13	494.409.887,1	163.295.774,68	35,81%	33,03%	0,98%	11,19%	0,26%	3,07%	177.072.666,86
1-oct-13	492.562.125,7	162.516.799,05	35,49%	32,99%	0,98%	11,11%	0,10%	1,24%	174.800.965,84
1-nov-13	490.708.590,2	161.766.331,20	35,16%	32,97%	0,97%	11,02%	0,09%	1,02%	172.553.950,13
1-dic-13	488.874.532,1	160.802.479,51	34,84%	32,89%	0,96%	10,95%	0,22%	2,64%	170.340.175,47
1-ene-14	487.034.742,6	159.515.269,36	34,53%	32,75%	0,96%	10,91%	0,43%	4,99%	168.150.456,87
1-feb-14	485.189.203,7	158.379.708,67	34,21%	32,64%	0,95%	10,85%	0,33%	3,94%	165.984.551,56
1-mar-14	483.337.897,6	157.408.560,47	33,90%	32,57%	0,95%	10,78%	0,23%	2,75%	163.842.219,13
1-abr-14	481.480.806,1	156.493.291,54	33,59%	32,50%	0,94%	10,71%	0,20%	2,35%	161.723.221,50
1-may-14	479.617.911,2	155.586.066,23	33,28%	32,44%	0,93%	10,65%	0,19%	2,30%	159.627.322,90
1-jun-14	477.761.526,9	154.494.690,79	32,98%	32,34%	0,93%	10,59%	0,32%	3,72%	157.558.356,80
1-jul-14	475.899.341,4	153.296.580,11	32,68%	32,21%	0,92%	10,54%	0,39%	4,55%	155.511.963,41
1-ago-14	474.031.336,5	152.415.331,22	32,38%	32,15%	0,92%	10,48%	0,18%	2,17%	153.487.914,46
1-sep-14	472.157.494,2	151.485.983,92	32,08%	32,08%	0,91%	10,42%	0,22%	2,55%	151.485.983,92

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FECHA		PRINCIPAL DISPONIBLE	SERIE A	SERIE B	PRINCIPAL SERIE A	VIDA MEDIA SERIE A	PRINCIPAL SERIE B	VIDA MEDIA SERIE B
						2,22		2,75

DATA		PRINCIPAL AVAILABLE	SENIOR NOTES	MEZZANIE NOTES	CLASS A PRINCIPAL	AVERAGE LIFE CLASS A	CLASS B PRINCIPAL	AVERAGE LIFE CLASS B
						2,22		2,75
			679.000.000	21.000.000				
22-jun-04		8.216.802	679.000.000	21.000.000	8.216.802	-30.763.706.424	0	0
22-jul-04	1	0	670.783.198	21.000.000	0	0	0	0
22-ago-04	1	0	670.783.198	21.000.000	0	0	0	0
27-sep-04	1	24.137.731	670.783.198	21.000.000	24.137.731	-88.030.303.881	0	0
22-oct-04	1	0	646.645.467	21.000.000	0	0	0	0
22-nov-04	1	0	646.645.467	21.000.000	0	0	0	0
22-dic-04	1	23.386.342	646.645.467	21.000.000	23.386.342	-83.278.764.719	0	0
22-ene-05	1	0	623.259.125	21.000.000	0	0	0	0
22-feb-05	1	0	623.259.125	21.000.000	0	0	0	0
22-mar-05	1	22.657.074	623.259.125	21.000.000	22.657.074	-78.642.704.604	0	0
22-abr-05	1	0	600.602.051	21.000.000	0	0	0	0
22-may-05	1	0	600.602.051	21.000.000	0	0	0	0
22-jun-05	1	21.942.470	600.602.051	21.000.000	21.942.470	-74.143.607.034	0	0
22-jul-05	1	0	578.659.581	21.000.000	0	0	0	0
22-ago-05	1	0	578.659.581	21.000.000	0	0	0	0
22-sep-05	1	21.242.533	578.659.581	21.000.000	21.242.533	-69.824.204.764	0	0
22-oct-05	1	0	557.417.048	21.000.000	0	0	0	0
22-nov-05	1	0	557.417.048	21.000.000	0	0	0	0
22-dic-05	1	20.517.141	557.417.048	21.000.000	20.517.141	-65.572.781.763	0	0
22-ene-06	1	0	536.899.907	21.000.000	0	0	0	0
22-feb-06	1	0	536.899.907	21.000.000	0	0	0	0
22-mar-06	1	19.757.135	536.899.907	21.000.000	19.757.135	-61.365.660.355	0	0
22-abr-06	1	0	517.142.773	21.000.000	0	0	0	0
22-may-06	1	0	517.142.773	21.000.000	0	0	0	0
22-jun-06	1	19.093.818	517.142.773	21.000.000	19.093.818	-57.548.767.037	0	0
22-jul-06	1	0	498.048.955	21.000.000	0	0	0	0
22-ago-06	1	0	498.048.955	21.000.000	0	0	0	0
22-sep-06	1	18.408.554	498.048.955	21.000.000	18.408.554	-53.789.796.189	0	0
22-oct-06	1	0	479.640.400	21.000.000	0	0	0	0
22-nov-06	1	0	479.640.400	21.000.000	0	0	0	0
22-dic-06	1	17.802.172	479.640.400	21.000.000	17.802.172	-50.397.950.242	0	0
22-ene-07	1	0	461.838.228	21.000.000	0	0	0	0
22-feb-07	1	0	461.838.228	21.000.000	0	0	0	0
22-mar-07	1	17.186.307	461.838.228	21.000.000	17.186.307	-47.107.666.651	0	0
22-abr-07	0	0	444.651.921	21.000.000	0	0	0	0
22-may-07	0	0	444.651.921	21.000.000	0	0	0	0
22-jun-07	1	16.621.325	444.651.921	21.000.000	16.621.325	-44.029.890.365	0	0
22-jul-07	0	0	428.030.596	21.000.000	0	0	0	0
22-ago-07	0	0	428.030.596	21.000.000	0	0	0	0
22-sep-07	1	16.049.340	428.030.596	21.000.000	16.049.340	-41.038.163.172	0	0
22-oct-07	0	0	411.981.256	21.000.000	0	0	0	0
22-nov-07	0	0	411.981.256	21.000.000	0	0	0	0
22-dic-07	1	15.509.145	411.981.256	21.000.000	15.509.145	-38.245.551.352	0	0
22-ene-08	0	0	396.472.111	21.000.000	0	0	0	0
22-feb-08	0	0	396.472.111	21.000.000	0	0	0	0
22-mar-08	1	14.951.824	396.472.111	21.000.000	14.951.824	-35.510.581.848	0	0
22-abr-08	0	0	381.520.287	21.000.000	0	0	0	0
22-may-08	0	0	381.520.287	21.000.000	0	0	0	0
22-jun-08	1	14.456.720	381.520.287	21.000.000	14.456.720	-33.004.691.419	0	0
22-jul-08	0	0	367.063.567	21.000.000	0	0	0	0
22-ago-08	0	0	367.063.567	21.000.000	0	0	0	0
22-sep-08	1	13.953.473	367.063.567	21.000.000	13.953.473	-30.572.059.962	0	0
22-oct-08	0	0	353.110.094	21.000.000	0	0	0	0

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FECHA		PRINCIPAL DISPONIBLE	SERIE A	SERIE B	PRINCIPAL SERIE A	VIDA MEDIA SERIE A	PRINCIPAL SERIE B	VIDA MEDIA SERIE B
						2,22		2,75

		PRINCIPAL	SENIOR	MEZZANIE	CLASS A	AVERAGE	CLASS B	AVERAGE
22-nov-08	0	0	353.110.094	21.000.000	0	0	0	0
22-dic-08	1	13.458.126	353.110.094	21.000.000	13.458.126	-28.262.065.118	0	0
22-ene-09	0	0	339.651.967	21.000.000	0	0	0	0
22-feb-09	0	0	339.651.967	21.000.000	0	0	0	0
22-mar-09	1	12.925.598	339.651.967	21.000.000	12.925.598	-25.980.451.973	0	0
22-abr-09	0	0	326.726.369	21.000.000	0	0	0	0
22-may-09	0	0	326.726.369	21.000.000	0	0	0	0
22-jun-09	1	12.471.543	326.726.369	21.000.000	12.471.543	-23.920.419.402	0	0
22-jul-09	0	0	314.254.826	21.000.000	0	0	0	0
22-ago-09	0	0	314.254.826	21.000.000	0	0	0	0
22-sep-09	1	11.986.868	314.254.826	21.000.000	11.986.868	-21.888.020.181	0	0
22-oct-09	0	0	302.267.959	21.000.000	0	0	0	0
22-nov-09	0	0	302.267.959	21.000.000	0	0	0	0
22-dic-09	1	11.600.793	302.267.959	21.000.000	11.600.793	-20.127.375.387	0	0
22-ene-10	0	0	290.667.166	21.000.000	0	0	0	0
22-feb-10	0	0	290.667.166	21.000.000	0	0	0	0
22-mar-10	1	11.217.796	290.667.166	21.000.000	11.217.796	-18.453.274.979	0	0
22-abr-10	0	0	279.449.370	21.000.000	0	0	0	0
22-may-10	0	0	279.449.370	21.000.000	0	0	0	0
22-jun-10	1	10.858.278	279.449.370	21.000.000	10.858.278	-16.862.905.824	0	0
22-jul-10	0	0	268.591.092	21.000.000	0	0	0	0
22-ago-10	0	0	268.591.092	21.000.000	0	0	0	0
22-sep-10	1	10.504.234	268.591.092	21.000.000	10.504.234	-15.346.685.144	0	0
22-oct-10	0	0	258.086.858	21.000.000	0	0	0	0
22-nov-10	0	0	258.086.858	21.000.000	0	0	0	0
22-dic-10	1	10.166.235	258.086.858	21.000.000	10.166.235	-13.927.741.824	0	0
22-ene-11	0	0	247.920.623	21.000.000	0	0	0	0
22-feb-11	0	0	247.920.623	21.000.000	0	0	0	0
22-mar-11	1	9.833.183	247.920.623	21.000.000	9.833.183	-12.586.473.933	0	0
22-abr-11	0	0	238.087.441	21.000.000	0	0	0	0
22-may-11	0	0	238.087.441	21.000.000	0	0	0	0
22-jun-11	1	9.513.027	238.087.441	21.000.000	9.513.027	-11.301.476.429	0	0
22-jul-11	0	0	228.574.413	21.000.000	0	0	0	0
22-ago-11	0	0	228.574.413	21.000.000	0	0	0	0
22-sep-11	1	9.195.102	228.574.413	21.000.000	9.195.102	-10.077.831.695	0	0
22-oct-11	0	0	171.525.721	21.000.000	0	0	0	0
22-nov-11	0	0	171.525.721	21.000.000	0	0	0	0
22-dic-11	1	8.896.812	171.525.721	21.000.000	0	0	7.769.596	-7.808.444.392
22-ene-12	0	0	171.525.721	13.230.404	0	0	0	0
22-feb-12	0	0	171.525.721	13.230.404	0	0	0	0
22-mar-12	1	8.602.482	171.525.721	13.230.404	-38.124.512	34.845.804.135	0	0
22-abr-12	0	0	209.650.233	13.230.404	0	0	0	0
22-may-12	0	0	209.650.233	13.230.404	0	0	0	0
22-jun-12	1	8.320.759	209.650.233	13.230.404	8.320.759	-6.839.663.945	0	0
22-jul-12	0	0	201.329.474	13.230.404	0	0	0	0
22-ago-12	0	0	201.329.474	13.230.404	0	0	0	0
22-sep-12	1	8.041.257	201.329.474	13.230.404	8.041.257	-5.870.117.911	0	0
22-oct-12	0	0	193.288.217	13.230.404	0	0	0	0
22-nov-12	0	0	193.288.217	13.230.404	0	0	0	0
22-dic-12	1	7.766.685	193.288.217	13.230.404	7.766.685	-4.962.911.977	0	0
22-ene-13	0	0	185.521.531	13.230.404	0	0	0	0
22-feb-13	0	0	185.521.531	13.230.404	0	0	0	0
22-mar-13	1	7.484.823	185.521.531	13.230.404	7.484.823	-4.109.168.044	0	0
22-abr-13	0	0	178.036.708	13.230.404	0	0	0	0
22-may-13	0	0	178.036.708	13.230.404	0	0	0	0
22-jun-13	1	7.228.702	178.036.708	13.230.404	7.228.702	-3.303.516.784	0	0
22-jul-13	0	0	170.808.006	13.230.404	0	0	0	0
22-ago-13	0	0	170.808.006	13.230.404	0	0	0	0

DEAL
 MEZZ. DECLINN
 MEZZ. STOPS DECLINN
 VIDA RESIDUAL DESDE

700.000.000
 6%
 0%
 22-sep-14

FECHA		PRINCIPAL DISPONIBLE	SERIE A	SERIE B	PRINCIPAL SERIE A	VIDA MEDIA SERIE A	PRINCIPAL SERIE B	VIDA MEDIA SERIE B
						2,22		2,75

		PRINCIPAL	SENIOR	MEZZANIE	CLASS A	AVERAGE	CLASS B	AVERAGE
22-sep-13	1	6.965.743	170.808.006	13.230.404	6.965.743	-2.542.496.163	0	0
22-oct-13	0	0	163.842.263	13.230.404	0	0	0	0
22-nov-13	0	0	163.842.263	13.230.404	0	0	0	0
22-dic-13	1	6.732.491	163.842.263	13.230.404	6.732.491	-1.844.702.641	0	0
22-ene-14	1	0	157.109.771	13.230.404	0	0	0	0
22-feb-14	1	0	157.109.771	13.230.404	0	0	0	0
22-mar-14	1	6.497.956	157.109.771	13.230.404	6.497.956	-1.195.623.966	0	0
22-abr-14	1	0	150.611.815	13.230.404	0	0	0	0
22-may-14	1	0	150.611.815	13.230.404	0	0	0	0
22-jun-14	1	6.283.862	150.611.815	13.230.404	6.283.862	-578.115.334	0	0
22-jul-14	1	0	144.327.953	13.230.404	0	0	0	0
22-ago-14	1	0	144.327.953	13.230.404	0	0	0	0
22-sep-14	1	6.072.373	144.327.953	13.230.404	6.072.373	0	0	0
22-oct-14	1	0	138.255.580	13.230.404	0	0	0	0
22-nov-14	1	0	138.255.580	13.230.404	0	0	0	0
22-dic-14	1	5.873.487	138.255.580	13.230.404	5.873.487	534.487.284	0	0
22-ene-15	1	0	132.382.093	13.230.404	0	0	0	0
22-feb-15	1	0	132.382.093	13.230.404	0	0	0	0
22-mar-15	1	5.678.870	132.382.093	13.230.404	5.678.870	1.027.875.487	0	0
22-abr-15	1	0	126.703.223	13.230.404	0	0	0	0
22-may-15	1	0	126.703.223	13.230.404	0	0	0	0
22-jun-15	1	5.489.548	126.703.223	13.230.404	5.489.548	1.498.646.651	0	0
22-jul-15	1	0	121.213.675	13.230.404	0	0	0	0
22-ago-15	1	0	121.213.675	13.230.404	0	0	0	0
22-sep-15	1	5.302.004	121.213.675	13.230.404	5.302.004	1.935.231.356	0	0
22-oct-15	1	0	115.911.671	13.230.404	0	0	0	0
22-nov-15	1	0	115.911.671	13.230.404	0	0	0	0
22-dic-15	1	5.126.503	115.911.671	13.230.404	5.126.503	2.337.685.549	0	0
22-ene-16	1	0	110.785.168	13.230.404	0	0	0	0
22-feb-16	1	0	110.785.168	13.230.404	0	0	0	0
22-mar-16	1	4.954.508	110.785.168	13.230.404	4.954.508	2.710.115.753	0	0
22-abr-16	1	0	105.830.660	13.230.404	0	0	0	0
22-may-16	1	0	105.830.660	13.230.404	0	0	0	0
22-jun-16	1	4.789.252	105.830.660	13.230.404	4.789.252	3.060.331.741	0	0
22-jul-16	1	0	101.041.409	13.230.404	0	0	0	0
22-ago-16	1	0	101.041.409	13.230.404	0	0	0	0
22-sep-16	1	4.626.879	101.041.409	13.230.404	4.626.879	3.382.248.334	0	0
22-oct-16	1	0	96.414.530	13.230.404	0	0	0	0
22-nov-16	1	0	96.414.530	13.230.404	0	0	0	0
22-dic-16	1	4.470.555	96.414.530	13.230.404	4.470.555	3.674.796.351	0	0
22-ene-17	1	0	91.943.975	13.230.404	0	0	0	0
22-feb-17	1	0	91.943.975	13.230.404	0	0	0	0
22-mar-17	1	4.315.828	91.943.975	13.230.404	4.315.828	3.936.034.895	0	0
22-abr-17	1	0	87.628.147	13.230.404	0	0	0	0
22-may-17	1	0	87.628.147	13.230.404	0	0	0	0
22-jun-17	1	100.858.551	87.628.147	13.230.404	87.628.147	87.978.659.552	13.230.404	13.283.325.616