

**FONDO DE TITULIZACION DE ACTIVOS UCI 11
REDEMPTION AND INTEREST PAYMENT
TO BE MADE NEXT SEPTEMBER 15th**

In observance of the conditions of the Prospectus of the above mentioned issue, registered in the Spanish "Comisión Nacional del Mercado de Valores", on November 16 2004, and legalized by the Deed of the Constitution executed on November 17 2004, Bondholders are advised as follows:

ITEM	Class A	Class B	Class C
	ES0338340005	ES0338340013	ES0338340021
1. Interest resulting per Bond between June 15th, 2016 (included) and September 15th, 2016 (excluded):			
* Gross Interest:	0,00 €	17,12 €	124,46 €
* Withholding tax (19%):	0,00 €	3,25 €	23,65 €
* Net Interest:	0,00 €	13,87 €	100,81 €
2. Amortization resulting per Bond, between June 15th, 2016 (included) and September 15th, 2016 (excluded):	500,93 €	0,00 €	0,00 €
3. Actual prepayment rate for the loans underlying the Credit Rights as of the Determination Date:	8,89%		
4. Remaining average life of the Bonds calculated under the assumption that such actual rate is maintained and early redemption takes place as set out in Clause 12.10 of the Deed of Constitution:	3,56	5,50	5,50
5. Principal Amount Outstanding per Bond, after redemption	20.016,91 €	100.000,00 €	100.000,00 €
6. Percentage Amount Outstanding per Bond, after redemption	20,01691%	100,00%	100,00%
7. Principal accrued per Bond, and not paid due to insufficient funds in accordance with the order of priority of payments set out in Clause 20.2 of the Deed of Constitution:	---	---	---

V-84159268
Madrid, September 13th, 2016
El Director General
Santander de Titulización,
S.G.F.T., .S.A.