

**BTA Cash Flow Model**  
v.19

**Disclaimer**

This financial model has been developed by Astris Finance ("AF"), a Dexia Crédit Local subsidiary, to analyze possible financing structures for the Nagua - Samana Highway Concession (Boulevard Turistico del Atlantico), Dominican Republic. This model is strictly an internal AF model. No representation or warranty is made concerning the information used or produced by this model nor is any liability accepted in respect thereof by AF.

**How to run the Model?**

**A. Set the MRG**

**1. In Inputs, select:**

Mode "Sizing MRG"  
State Support MRG "Yes"

**2. Run the Macros** *DebtSizing, MRGSizing, then Record*

**B. Run Sensitivities**

**1. In Inputs, select:**

Mode "Test"  
State Support MRG "Yes"

**2. Change:**

Tariff Multiplier  
Traffic Scenario

Project Data		Construction Parameters		Closing Costs		Scenarios	
Bridge Closing Date	Nov-07	Design Costs	2 488	Arranging Fee	1,00%	<b>Traffic Study</b>	5
Take Out Date	Jan-08	EPC Backlog	6 350	Financial Advisor Fee	2000	LOUIS BERGER MOST LIKELY SCENARIO-100%	
Refinancing Period	2	EPC Contract	99 531	Transaction Costs	2000	<b>HairCut</b>	1 (1=active)
Sponsors Contribution during Bridge	20%	of which Asphalt Material	6 000	Structuring Fee	1000	Tariff Multiplier	100,00%
Sponsors Contribution during LT Fin	20%	Toll Infrastructure	3 473	RA Fee	150	<b>Inflation</b>	
Operation Date	Nov-09	Supervision Costs	3,0%			US	Expected
Sponsors Initial Equity	4000	Prefunding EPC	15,0%			DR	Expected
MM on Proceeds Account USD	2,50%	Insurance Costs	3 080				
MM on Proceeds Account DR\$	2,50%	Administration Costs	2,50%			State Support MRG	yes
Sponsors' IRR Target	16,90%	Reserve for EPC Overruns	10 000			Amortization	Sculpted
		Reserve Release	18 months				
						<b>Mode?</b>	1
						Sizing MRG	1
						Test	0
Macro		Bridge		Local Bond Refi			
FX at Closing	33,5	Spread over Var Rate	4,50%	Spread over Var Rate	450		
Long Term DR Inflation	4,0%	Bridge Draw at Closing	35 000	Target DSCR	1,25		
Long Term US Inflation	2,5%			Min DSCR	1,12		
DR Interbank Rate Assumption	6,0%	Arranging Fee	0,75%	Fixed Rate	12%		
Forward USD Rate	34,4715	Take-Down Fee	1,50%	Trust Fees	10		
Inflation US at Closing for Toll Rates	1,2353	Committed Amount	95 000	Tenor	15		
DR Inflation during Construction	6,0%	Transaction Costs	750	Tenor Project Quarter	61		
		Labor 3m at Closing	5,23%				
		Agency Fees	30				
Operation Data		O&M Costs Increase		DSRA Requirements			
<b>Heavy Maintenance</b>		Increase switch (1=y,0=n)	1	1 Funded Upfront	150 000		
MM 1 Amount	19 085	Period	3 yrs	0 Until 2015	380 000		
MM Year	2 020	Increase Rate	9,50%	After 2015	630 000		
Funding	9	Percentage of Costs increased	12,9%	<b>USD</b>			
MM 2 Amount	19 085			Funded Upfront	4 478		
MM Year	2 032			Until 2015	11 343		
Funding	12			After 2015	18 806		
<b>Asset Renewal</b>							
Asset Renewal / Year	1 692						
Frequency	5						
<b>Operation</b>							
Operation/y	2 093						
O&M Reserve Account	1 047						
Supervision p.a	300						
Administration Costs p.a	1 000						











Date	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10		
Construction Month	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29		
Construction Quarter	5	6	6	6	7	7	7	8	8	8	9	9	9	10	10	10		
<b>LT Financing Proceeds Account</b>																		
Proceeds Account BoP	47 060	44 508	41 926	39 352	36 069	32 778	29 467	26 146	22 810	19 039	14 981	10 903	6 118	-	0	0	0	
Initial Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
MM on BoP	101	87	90	82	78	68	63	56	48	41	31	23	13	-	0	0	0	
Draw Period EoP	-	2 653	2 668	2 665	3 364	3 369	3 379	3 384	3 392	3 819	4 099	4 109	4 808	-	6 131	0	0	0
Proceeds Account EoP	44 508	41 926	39 352	36 069	32 778	29 467	26 146	22 810	19 039	14 981	10 903	6 118	-	0	0	0	0	
MM on Cash Balance BoP	101,31	86,54	90,26	81,98	77,65	68,29	63,44	56,29	47,52	40,99	31,21	23,47	13,17	-	0,00	0,00	0,00	
Negative Cash Check	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	
EoC Balance	-	-	-	-	-	-	-	-	-	-	-	-	0,00	-	-	-	-	
EoC Balance Check	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Asphalt Material Reserve Account</b>																		
State Commitment																		
BoP	1 889,88	2 125,08	2 360,28	2 595,48	2 889,48	3 183,48	3 477,48	3 771,48	4 065,48	4 359,48	4 712,28	5 065,08	5 476,68	6 000,00	6 000,00	6 000,00	6 000,00	
Funding Period %	235,20	235,20	235,20	294,00	294,00	294,00	294,00	294,00	294,00	352,80	352,80	411,60	523,32	-	-	-	-	
EoP	2 125,08	2 360,28	2 595,48	2 889,48	3 183,48	3 477,48	3 771,48	4 065,48	4 359,48	4 712,28	5 065,08	5 476,68	6 000,00	6 000,00	6 000,00	6 000,00	6 000,00	
MM on BoP	4	4	5	5	6	7	7	8	8	9	10	11	12	12	13	13	13	
<b>Sponsor Commitment</b>																		
As a % of EPC	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	20%	
<b>Cash Equity Account</b>																		
BoP	1 014	1 014	1 014	1 014	1 014	1 014	1 014	1 014	1 014	1 014	1 014	-	-	-	-	-	-	
Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Use Cash Equity Period	-	-	-	-	-	-	-	-	-	-	1 014	-	-	-	-	-	-	
EoP	1 014	1 014	1 014	1 014	1 014	1 014	1 014	1 014	1 014	1 014	-	-	-	-	-	-	-	
Looking Forward Sponsors Commitment	12 067	11 376	10 686	9 995	9 132	8 269	7 406	6 543	5 679	4 816	3 781	2 745	1 536	-	-	-	-	
MM on BoP	2	2	2	2	2	2	2	2	2	2	2	-	-	-	-	-	-	







Date	Jan-09	Feb-09	Mar-09	Apr-09	May-09	Jun-09	Jul-09	Aug-09	Sep-09	Oct-09	Nov-09	Dec-09	Jan-10	Feb-10	Mar-10	Apr-10
Construction Month	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29
Construction Quarter	5	6	6	6	7	7	7	8	8	8	9	9	9	10	10	10
<b>Construction Inputs</b>																
Total EPC Uses (USD)	3 316	3 316	3 316	4 145	4 145	4 145	4 145	4 145	4 145	4 975	4 975	5 804	7 379	-	-	-
USD-DR\$ Exchange Rate	34,47	34,47	34,47	34,47	34,47	34,47	34,47	34,47	34,47	34,47	34,47	34,47	34,47	34,47	34,47	34,47
Total EPC Uses (DR\$)	114 321	114 321	114 321	142 901	142 901	142 901	142 901	142 901	142 901	171 481	171 481	200 062	254 364	-	-	-
Total EPC Uses (DR\$)	114 321	114 321	114 321	142 901	142 901	142 901	142 901	142 901	142 901	171 481	171 481	200 062	254 364	-	-	-
<b>Debt Schedule</b>																
<b>Local Bond Issue (DR\$)</b>																
Interest Period	46 928	43 686	48 367	46 807	49 802	48 196	49 802	51 329	49 674	51 329	51 197	52 903	52 903	49 249	54 526	52 767
Interest Cumul	139 270	43 686	92 054	138 860	49 802	97 998	147 800	51 329	101 003	152 332	51 197	104 100	157 004	49 249	103 775	156 542
Applicable Rate	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%
Bond BoP	4 541 421	4 680 691	4 680 691	4 680 691	4 819 551	4 819 551	4 819 551	4 967 351	4 967 351	4 967 351	5 119 683	5 119 683	5 119 683	5 276 687	5 276 687	5 276 687
Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IDC	139 270	-	-	138 860	-	-	147 800	-	-	152 332	-	-	157 004	-	-	156 542
Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond EoP	4 680 691	4 680 691	4 680 691	4 819 551	4 819 551	4 819 551	4 967 351	4 967 351	4 967 351	5 119 683	5 119 683	5 119 683	5 276 687	5 276 687	5 276 687	5 433 228
<b>Bridge Loan</b>																
<b>Bridge Proceeds Account</b>																
Bridge Account BoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Draws Period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Uses Period	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Account EoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>USD Proceeds Account</b>																
Proceeds Account BoP	1 622 237	1 534 269	1 445 268	1 356 509	1 243 363	1 129 900	1 015 774	901 295	786 305	656 307	516 423	375 842	210 902	0	1	2
Initial Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MM on BoP	3 492	2 983	3 111	2 826	2 677	2 354	2 187	1 940	1 638	1 413	1 076	809	454	0	0	0
Draw Period EoP	91 461	91 984	91 870	115 972	116 140	116 480	116 665	116 931	131 636	141 297	141 657	165 749	211 356	1	1	1
Proceeds Account EoP	1 534 269	1 445 268	1 356 509	1 243 363	1 129 900	1 015 774	901 295	786 305	656 307	516 423	375 842	210 902	0	1	2	2
<b>DR\$ Proceeds Account</b>																
Proceeds Account BoP	123 970	117 017	110 372	103 680	94 843	86 303	77 703	68 683	59 960	51 176	40 178	29 467	16 873	376	376	377
Initial Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MM on BoP	258	244	230	216	198	180	162	143	125	107	84	61	35	1	1	1
Draw Period EoP	7 211	6 889	6 922	9 052	8 737	8 780	9 182	8 866	8 909	11 104	10 795	12 655	16 533	-	-	-
Proceeds Account EoP	117 017	110 372	103 680	94 843	86 303	77 703	68 683	59 960	51 176	40 178	29 467	16 873	376	376	377	378
Negative Cash Check?	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
<b>DSRA DR\$ Account</b>																
Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Balance during Construction	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000
MM on DSRA	258	233	258	250	258	250	258	258	250	258	250	258	258	233	258	250
MM on DSRA USD	7,5	6,8	7,5	7,3	7,5	7,3	7,5	7,5	7,3	7,5	7,3	7,5	7,5	6,8	7,5	7,3
<b>Toll Rate Adjustment for Inflation</b>																
<b>CPI US</b>	213,58	213,93	214,28	214,64	214,99	215,35	215,70	216,06	216,42	216,77	217,13	217,49	217,85	218,21	218,57	218,93
<b>Contractual Rate USD</b>																
Cars	0,09	0,09	0,09	0,09	0,09	0,09	0,09	0,09	0,09	0,09	0,09	0,09	0,09	0,09	0,09	0,09
Buses	0,18	0,18	0,18	0,18	0,18	0,18	0,19	0,19	0,19	0,19	0,19	0,19	0,19	0,19	0,19	0,19
Light Trucks	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24	0,24
Heavy Trucks	0,34	0,34	0,34	0,34	0,34	0,34	0,34	0,34	0,34	0,34	0,34	0,34	0,34	0,35	0,35	0,35
<b>Contractual Rate USD at EoC USD</b>																
Cars	0	0	0	0	0	0	0	0	0	0	0	0	0	0,091977141	0	0
Buses	0	0	0	0	0	0	0	0	0	0	0	0	0	0,187208617	0	0
Light Trucks	0	0	0	0	0	0	0	0	0	0	0	0	0	0,244191918	0	0
Heavy Trucks	0	0	0	0	0	0	0	0	0	0	0	0	0	0,345115242	0	0



Date	Nov-07	Feb-08	May-08	Aug-08	Nov-08	Feb-09	May-09	Aug-09	Nov-09	Jan-10	Apr-10	Jul-10
Operation Quarter	0	1	2	3	4	5	6	7	8		10	11
Operation Year	0	1	1	1	1	2	2	2	2		3	3

**P&L**

<b>Project Revenues</b>	-	-	-	-	-	-	-	-	-	-	261 702	268 309
<b>Project Opex</b>	-	124 511	1 875	3 386	6 513	8 552	9 547	10 812	12 596	27 994	18 769	58 322
O&M	-	124 511	1 529	3 037	6 162	8 199	9 192	10 455	12 236	27 632	18 405	58 322
Insurance	-	-	-	-	-	-	-	-	-	-	-	-
Major Maintenance Funding	-	2 529 668	-	-	-	-	-	-	-	-	-	-
Asset Replacement Funding	-	-	-	-	-	-	-	-	-	-	-	-
Trust Fee during Construction	-	-	346	348	351	353	355	357	359	362	364	-
<b>Financing</b>	-	-	14 979	14 639	13 303	11 701	9 610	7 757	5 366	2 519	-	-
Commitment Fees	-	-	-	-	-	-	-	-	-	-	-	-
Financing Costs WHEN Expensed	-	-	14 979	14 639	13 303	11 701	9 610	7 757	5 366	2 519	-	-
MM on Proceeds Account	-	-	-	-	-	-	-	-	-	-	-	-
<b>EBITDA</b>	-	124 511	1 875	11 593	8 127	4 751	2 154	1 202	4 839	22 628	16 249	209 987
<b>DA</b>	-	5 387 048	-	-	-	-	-	-	-	-	48 099	48 099
<b>Interests</b>	-	-	21 848	-	-	-	-	-	-	-	156 542	161 818
Bridge Financing I	-	-	21 848	-	-	-	-	-	-	-	-	-
LT Financing I	-	-	-	-	-	-	-	-	-	-	156 542	161 818
<b>EBT</b>	-	124 511	23 724	11 593	8 127	4 751	2 154	1 202	4 839	22 628	16 249	70
<b>Taxes</b>	-	25%	-	-	-	-	-	-	-	-	-	17
<b>Net Income</b>	-	124 511	23 724	11 593	8 127	4 751	2 154	1 202	4 839	22 628	16 249	52

**Cash Flow**

<b>From Operations</b>	-	124 511	23 724	11 593	8 127	4 751	2 154	1 202	4 839	22 628	16 249	47 535	48 151
Net Income	-	124 511	23 724	11 593	8 127	4 751	2 154	1 202	4 839	22 628	16 249	564	52
DA	-	-	-	-	-	-	-	-	-	-	-	48 099	48 099
<b>From Investment</b>	-	5 387 048	944 309	248 082	247 035	376 237	456 989	495 006	537 707	608 206	643 658	829 820	
CAPEX during Construction	-	3 769 615	733 544	60 721	119 014	238 028	312 412	345 141	386 795	446 302	476 056	651 602	
Design, Supervision	-	202 834	107 781	1 763	3 501	7 103	9 451	10 595	12 051	14 104	15 270	21 215	
Bond IDCs	-	1 126 018	-	-	124 520	131 106	135 126	139 270	138 860	147 800	152 332	157 004	
Financing Costs	-	288 581	102 984	185 598	-	-	-	-	-	-	-	-	
CAPEX during Operation	-	-	-	-	-	-	-	-	-	-	-	-	
<b>From Financing</b>	6 066 706	1 309 432	2 956 310	163 302	193 351	210 911	219 999	225 830	244 817	252 909	289 843	-	-
Bridge Draws	-	1 206 503	1 206 503	-	-	-	-	-	-	-	-	-	-
Bridge IDCs	-	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Pr Amort	-	1 206 503	-	1 206 503	-	-	-	-	-	-	-	-	-
LT Draws	-	4 150 669	-	4 150 669	-	-	-	-	-	-	-	-	-
LT IDCs	-	1 126 018	-	-	124 520	131 106	135 126	139 270	138 860	147 800	152 332	157 004	
LT Pr Amort	-	-	-	-	-	-	-	-	-	-	-	-	
Equity Injection	710 144	102 930	12 144	23 803	47 606	62 482	69 028	77 359	89 260	95 211	130 320	-	
MM on Bond Proceeds Account	79 875	-	-	14 979	14 639	13 303	11 701	9 610	7 757	5 366	2 519	-	



Date	Nov-07	Feb-08	May-08	Aug-08	Nov-08	Feb-09	May-09	Aug-09	Nov-09	Jan-10	Apr-10	Jul-10
Operation Quarter	0	1	2	3	4	5	6	7	8		10	11
Operation Year	0	1	1	1	1	2	2	2	2		3	3
LT Refi												
Interest Period	-	-	127 287	131 106	133 658	136 243	143 541	147 800	150 676	105 807	156 542	161 818
Interests Cumul	-	-	127 287	131 106	133 658	136 243	143 541	147 800	150 676	105 807	156 542	161 818
Applicable Rate		12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%
Spread	450,00	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%
Variable Rate		6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%
Bond BoP	4 150 669		4 150 669	4 275 189	4 406 294	4 541 421	4 680 691	4 819 551	4 967 351	5 119 683	5 276 687	5 276 687
Draws	-	4 150 669	-	-	-	-	-	-	-	-	-	-
IDC	1 126 018	-	124 520	131 106	135 126	139 270	138 860	147 800	152 332	157 004	-	-
Reserve Release	344 715	-	-	-	-	-	-	-	-	-	-	-
Repayment	4 931 972	-	-	-	-	-	-	-	-	-	-	-
Bond EoP	5 276 687	4 150 669	4 275 189	4 406 294	4 541 421	4 680 691	4 819 551	4 967 351	5 119 683	5 276 687	5 276 687	5 276 687
Target DSCR										1,25	1,25	1,25
Target DS	1,25									-	136 394	141 070
Available for Principal Repayment										-	-	-
Actual Principal Repayment	4 931 972	-	-	-	-	-	-	-	-	-	-	-
Debt Tenor	63									-	-	-
Sculpted Principal Amortization	4 931 972	-	-	-	-	-	-	-	-	-	-	-
Sculpted Principal Amortization %	-93,5%											0,0%
Recorded	-93,5%									0,00%	0,00%	0,00%
Amortization in Use	1									0,00%	0,00%	0,00%
DSRA Requirement		-	-	-	-	-	-	-	-	-	318 360	323 637
Max Forward Looking		371 139	371 139	371 139	371 139	371 139	371 139	371 139	371 139	371 139	371 139	371 139
Funding Step 1	8										1	1
Funding Step 2	27											
DSRA Funding Step 1	230 000										28 750	28 750
DSRA Funding Step 2	250 000										-	-
<b>DSRA Account</b>												
Account BoP	150 000		150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	178 750
Funding Period	-	150 000	-	-	-	-	-	-	-	-	28 750	28 750
DSRA Release at Maturity	-	-	-	-	-	-	-	-	-	-	-	-
Account EoP	-	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	178 750	207 500
DSRA OK											FALSE	FALSE
DSRA Delta		-	150 000	150 000	150 000	150 000	150 000	150 000	150 000	150 000	-	116 137
Change in Rate Sensitivity											-	0,00%
<b>Assets D&amp;A</b>												
Semester from EoC											1	2
<b>Net Assets in DR\$</b>												
Gross	5 387 048								5 387 048	5 387 048	5 338 949	5 290 851
Period	112										48 099	48 099
Cumul											48 099	96 197

Date	Nov-07	Feb-08	May-08	Aug-08	Nov-08	Feb-09	May-09	Aug-09	Nov-09	Jan-10	Apr-10	Jul-10
Operation Quarter	0	1	2	3	4	5	6	7	8		10	11
Operation Year	0	1	1	1	1	2	2	2	2		3	3
<b>Sponsors Equity USD</b>												
Equity Commitment Period	20 601	2 986	352	691	1 381	1 813	2 002	2 244	2 589	2 762	3 781	-
Equity IRR in USD	4.46%	2 986	352	691	1 381	1 813	2 002	2 244	2 589	2 762	3 781	-
Annual IRR	17.83%											
Equity IRR in Real USD	16.27%	2 986	350	682	1 356	1 768	1 942	2 163	2 480	2 629	3 576	-
Annual Real IRR	16.27%											
<b>Accounts</b>												
<b>Heavy Maintenance Reserve Account USD</b>												
Account BoP		0	0	0	0	0	0	0	0	0	-	-
Funding Period	61 692,3	-	-	-	-	-	-	-	-	-	-	-
Use of Funds Period	- 61 692,3	-	-	-	-	-	-	-	-	-	-	-
Account EoP		0	0	0	0	0	0	0	0	0	-	-
Cumulated Funding Y13		-	-	-	-	-	-	-	-	-	-	-
Cumulated Funding Y25		-	-	-	-	-	-	-	-	-	-	-
Uses of Funds												
EoY 13	4	0	0	0	0	0	0	0	0	0	0	0
EoY 25	4	0	0	0	0	0	0	0	0	0	0	0
<b>Asset Replacement DR\$</b>		-	-	-	-	-	-	-	-	-	-	-
<b>Distribution Account USD</b>												
Distribution Account BoP			-	-	-	-	-	-	-	-	-	402
Cash available for Dividends Period											402	416
DSRA Release at Maturity											-	-
Distribution Period			-	-	-	-	-	-	-	-	-	-
Distribution Account EoP			-	-	-	-	-	-	-	-	402	818
Distribution Period DR\$			-	-	-	-	-	-	-	-	-	-
Cumulated Distribution			-	-	-	-	-	-	-	-	-	-
Cash Available for Dividends Period (Real US)			-	-	-	-	-	-	-	-	377,54	389,08
Distribution Period (Real US)			-	-	-	-	-	-	-	-	-	-
Total State Support Uses												
Year 1 to 5	3 437,03	-	-	-	-	-	-	-	-	-	632,18	231,98
<b>MRG Shortfall Account USD</b>												
Account BoP		-	120	355	826	1 443	2 125	2 889	3 771	4 712	5 065	4 433
Asphalt Contribution			120	235	470	617	682	764	882	941	353	-
MRG Period			-	-	-	-	-	-	-	-	632	232
Account EoP			120	355	826	1 443	2 125	2 889	3 771	4 712	5 065	4 433
<b>Contingency Fund</b>												
Funding Period		344 715	-	-	-	-	-	-	-	-	-	-
EoP		344 715	344 715	344 715	344 715	344 715	344 715	344 715	344 715	344 715	344 715	344 715
<b>Working Capital Cash Balance</b>												
Funding	18 040										4 834	4 882
EoP	18 040	18 040	18 040	18 040	18 040	18 040	18 040	18 040	18 040	18 040	22 875	27 757

Date	Oct-10	Jan-11	Apr-11	Jul-11	Oct-11	Jan-12	Apr-12	Jul-12	Oct-12	Jan-13	Apr-13	Jul-13	Oct-13	Jan-14	Apr-14
Operation Quarter	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26
Operation Year	3	4	4	4	4	5	5	5	5	6	6	6	6	7	7
<b>Months during Construction</b>															
Quarter from Operation	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18
Bridge Loan IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Bond IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Bond Outstanding Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
FX Rate	34,99	35,12	35,25	35,38	35,50	35,63	35,76	35,89	36,02	36,16	36,29	36,42	36,55	36,68	36,82
CPI US	107,69	108,36	109,03	109,70	110,38	111,06	111,75	112,44	113,14	113,84	114,55	115,26	115,97	116,69	117,41
<b>Waterfall</b>															
<b>Project Revenues incl. MRG</b>	<b>269 018</b>	<b>301 290</b>	<b>296 226</b>	<b>302 995</b>	<b>292 027</b>	<b>292 911</b>	<b>264 053</b>	<b>298 473</b>	<b>291 247</b>	<b>297 323</b>	<b>299 700</b>	<b>325 278</b>	<b>317 402</b>	<b>323 791</b>	<b>325 932</b>
Traffic Revenues	253 917	259 647	262 552	318 484	310 773	317 508	303 661	342 393	334 414	341 434	344 268	373 197	364 513	369 642	372 139
MM on Proceeds Account MRG	15 097	41 639	33 690	-	-	-	-	-	-	-	-	-	-	-	-
<b>Project Opex</b>	<b>- 59 031</b>	<b>- 91 303</b>	<b>- 92 150</b>	<b>- 93 009</b>	<b>- 93 880</b>	<b>- 94 764</b>	<b>- 95 662</b>	<b>- 96 573</b>	<b>- 97 398</b>	<b>- 101 661</b>	<b>- 102 460</b>	<b>- 103 267</b>	<b>- 104 082</b>	<b>- 105 133</b>	<b>- 105 977</b>
Total On-Going Opex	- 59 031	- 59 751	- 60 483	- 61 226	- 61 982	- 62 750	- 63 532	- 64 326	- 65 034	- 69 178	- 69 860	- 70 548	- 71 243	- 74 150	- 74 881
Asset Replacement Funding DR\$	-	- 5 886	- 5 908	- 5 929	- 5 951	- 5 972	- 5 994	- 6 016	- 6 038	- 6 060	- 6 082	- 6 104	- 6 126	- 4 174	- 4 189
Heavy Maintenance Funding DR\$	-	- 25 666	- 25 759	- 25 853	- 25 947	- 26 041	- 26 136	- 26 231	- 26 327	- 26 423	- 26 519	- 26 615	- 26 712	- 26 809	- 26 907
<b>Taxes</b>	<b>- 17</b>	<b>- 17</b>	<b>-</b>	<b>- 17</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>- 639</b>	<b>-</b>	<b>-</b>	<b>- 852</b>	<b>- 5 904</b>	<b>- 3 904</b>	<b>- 5 319</b>	<b>- 6 965</b>
DR Corporate Tax	- 17	- 17	-	- 17	-	-	-	- 639	-	-	- 852	- 5 904	- 3 904	- 5 319	- 6 965
<b>Funding DSRA</b>	<b>- 28 750</b>	<b>- 28 750</b>	<b>- 28 750</b>	<b>- 28 750</b>	<b>- 28 750</b>	<b>- 28 750</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>
<b>Funding O&amp;M Reserve</b>	<b>- 4 930</b>	<b>- 4 979</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
CADS before DSRA	209 969	209 969	204 077	209 969	198 147	198 147	168 391	201 261	193 848	195 662	196 388	216 107	209 416	213 339	212 991
CADS after DSRA and O&M Reserve	176 289	176 240	175 327	181 219	169 397	169 397	168 391	201 261	193 848	195 662	196 388	216 107	200 157	204 079	203 732
<b>Debt Service</b>	<b>- 161 818</b>	<b>- 161 818</b>	<b>- 156 542</b>	<b>- 161 818</b>	<b>- 151 247</b>	<b>- 151 247</b>	<b>- 147 959</b>	<b>- 161 009</b>	<b>- 155 078</b>	<b>- 156 530</b>	<b>- 157 110</b>	<b>- 172 885</b>	<b>- 160 126</b>	<b>- 163 264</b>	<b>- 162 986</b>
Bridge Financing I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Financing P	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LT Financing I	- 161 818	- 161 818	- 156 542	- 161 818	- 151 247	- 151 247	- 147 959	- 151 247	- 150 948	- 150 821	- 145 734	- 150 297	- 149 604	- 149 282	- 143 999
LT Financing P	-	-	-	-	-	-	-	- 9 762	- 4 131	- 5 709	- 11 376	- 22 588	- 10 521	- 13 982	- 18 987
Cash Available for Dividends Period	14 471	14 422	18 785	19 401	18 150	18 150	20 432	40 252	38 770	39 132	39 278	43 221	40 031	40 816	40 746
DSCR	1,09	1,09	1,12	1,12	1,12	1,12	1,14	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
Total DS	- 161 818	- 161 818	- 156 542	- 161 818	- 151 247	- 151 247	- 147 959	- 161 009	- 155 078	- 156 530	- 157 110	- 172 885	- 160 126	- 163 264	- 162 986
Total DS USD	4 624	4 608	4 441	4 574	4 260	4 245	4 137	4 486	4 305	4 329	4 330	4 747	4 381	4 451	4 427
<b>State Support MRG</b>															
Traffic Revenues	253 917	259 647	262 552	318 484	310 773	317 508	323 963	366 193	357 327	364 782	367 698	399 080	389 417	397 256	399 883
<b>Custom Revenue Line for MRG Mo</b>															
Sizing MRG Mode Debt	269 018	301 290	296 226	302 995	292 027	292 911	264 053	298 473	291 247	297 323	299 700	325 278	317 402	323 791	325 932
Sizing MRG Mode Tail	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sizing MRG Mode	<b>269 018</b>	<b>301 290</b>	<b>296 226</b>	<b>302 995</b>	<b>292 027</b>	<b>292 911</b>	<b>264 053</b>	<b>298 473</b>	<b>291 247</b>	<b>297 323</b>	<b>299 700</b>	<b>325 278</b>	<b>317 402</b>	<b>323 791</b>	<b>325 932</b>
MRG	<b>269 014</b>	<b>301 286</b>	<b>296 241</b>	<b>303 013</b>	<b>292 042</b>	<b>292 927</b>	<b>269 921</b>	<b>304 349</b>	<b>297 257</b>	<b>303 497</b>	<b>306 016</b>	<b>331 731</b>	<b>324 011</b>	<b>328 571</b>	<b>330 790</b>
Excess Revenues/Shortfall	- 15 097	- 41 639	- 33 690	- 15 470	- 18 731	- 24 581	- 54 042	- 61 844	- 60 070	- 61 286	- 67 349	- 65 406	- 68 685	- 69 092	- 69 092
Excess Revenues 100-110%	253 917	259 647	262 552	318 484	310 773	317 508	296 913	334 784	326 983	333 846	336 618	364 904	356 413	361 428	363 869
Excess Revenues 110-115%	-	-	-	-	-	-	- 13 496,06	- 15 217,46	- 14 862,84	- 15 174,83	- 15 300,80	- 16 586,53	- 16 200,57	- 16 428,53	- 16 539,52
Excess Revenues >115%	-	-	-	-	-	-	- 13 553,98	- 16 191,59	- 15 481,59	- 15 761,25	- 15 779,79	- 17 589,43	- 16 804,03	- 19 399,67	- 19 473,84





Date	Oct-10	Jan-11	Apr-11	Jul-11	Oct-11	Jan-12	Apr-12	Jul-12	Oct-12	Jan-13	Apr-13	Jul-13	Oct-13	Jan-14	Apr-14
Operation Quarter	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26
Operation Year	3	4	4	4	4	5	5	5	5	6	6	6	6	7	7
LT Refi															
Interest Period	161 818	161 818	156 542	161 818	151 247	151 247	147 959	151 247	150 948	150 821	145 734	150 297	149 604	149 282	143 999
Interests Cumul	161 818	161 818	156 542	161 818	151 247	151 247	147 959	151 247	150 948	150 821	145 734	150 297	149 604	149 282	143 999
Applicable Rate	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%
Spread	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%
Variable Rate	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%
Bond BoP	5 276 687	5 276 687	5 276 687	5 276 687	4 931 972	4 931 972	4 931 972	4 931 972	4 922 210	4 918 079	4 912 370	4 900 994	4 878 406	4 867 884	4 853 903
Draws															
IDC				344 715											
Reserve Release								9 762	4 131	5 709	11 376	22 588	10 521	13 982	18 987
Repayment															
Bond EoP	5 276 687	5 276 687	5 276 687	4 931 972	4 931 972	4 931 972	4 931 972	4 922 210	4 918 079	4 912 370	4 900 994	4 878 406	4 867 884	4 853 903	4 834 916
Target DSCR	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
Target DS	141 031	140 992	140 261	144 975	135 517	135 517	134 713	161 009	155 078	156 530	157 110	172 885	160 126	163 264	162 986
Available for Principal Repayment								9 762	4 131	5 709	11 376	22 588	10 521	13 982	18 987
Actual Principal Repayment								9 762	4 131	5 709	11 376	22 588	10 521	13 982	18 987
Debt Tenor															
Sculpted Principal Amortization								9 762	4 131	5 709	11 376	22 588	10 521	13 982	18 987
Sculpted Principal Amortization %	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	-0,2%	-0,1%	-0,1%	-0,2%	-0,4%	-0,2%	-0,3%	-0,4%
Recorded	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	-0,25%	-0,17%	-0,19%	-0,29%	-0,50%	-0,28%	-0,32%	-0,42%
Amortization in Use	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	-0,19%	-0,08%	-0,11%	-0,22%	-0,43%	-0,20%	-0,26%	-0,36%
DSRA Requirement	323 637	318 360	318 360	313 066	302 494	299 206	308 968	316 088	311 608	313 640	329 995	333 011	323 389	326 249	343 005
Max Forward Looking	371 139	371 139	371 139	371 139	371 139	371 139	371 139	371 139	371 139	371 139	371 139	371 139	371 139	371 139	371 139
Funding Step 1	1	1	1	1	1	1									
Funding Step 2															
DSRA Funding Step 1	28 750	28 750	28 750	28 750	28 750	28 750	-	-	-	-	-	-	1	1	1
DSRA Funding Step 2	-	-	-	-	-	-	-	-	-	-	-	-	9 259	9 259	9 259
DSRA Account															
Account BoP	207 500	236 250	265 000	293 750	322 500	351 250	380 000	380 000	380 000	380 000	380 000	380 000	380 000	389 259	398 519
Funding Period	28 750	28 750	28 750	28 750	28 750	28 750	-	-	-	-	-	-	9 259	9 259	9 259
DSRA Release at Maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Account EoP	236 250	265 000	293 750	322 500	351 250	380 000	380 000	380 000	380 000	380 000	380 000	380 000	389 259	398 519	407 778
DSRA OK	FALSE	FALSE	FALSE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
DSRA Delta	87 387	53 360	24 610	9 434	48 756	80 794	71 032	63 912	68 392	66 360	50 005	46 989	65 670	72 269	64 773
Change in Rate Sensitivity	0,00%	0,00%	0,00%	0,18%	0,99%	1,64%	1,44%	1,30%	1,39%	1,35%	1,02%	0,96%	1,35%	1,48%	1,33%
Assets D&A															
Semester from EoC	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17
Net Assets in DR\$	5 242 752	5 194 654	5 146 555	5 098 456	5 050 358	5 002 259	4 954 160	4 906 062	4 857 963	4 809 864	4 761 766	4 713 667	4 665 568	4 617 470	4 569 371
Gross	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048
Period	48 099	48 099	48 099	48 099	48 099	48 099	48 099	48 099	48 099	48 099	48 099	48 099	48 099	48 099	48 099
Cumul	144 296	192 395	240 493	288 592	336 691	384 789	432 888	480 986	529 085	577 184	625 282	673 381	721 480	769 578	817 677



Date	Jul-14	Oct-14	Jan-15	Apr-15	Jul-15	Oct-15	Jan-16	Apr-16	Jul-16	Oct-16	Jan-17	Apr-17	Jul-17	Oct-17	Jan-18
Operation Quarter	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
Operation Year	7	7	8	8	8	8	9	9	9	9	10	10	10	10	11
<b>Month during Construction</b>															
Quarter from Operation	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33
Bridge Loan IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Bond IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Bond Outstanding Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
FX Rate	36,95	37,09	37,22	37,36	37,49	37,63	37,77	37,90	38,04	38,18	38,32	38,46	38,60	38,74	38,88
CPI US	118,14	118,87	119,60	120,35	121,09	121,84	122,59	123,35	124,12	124,89	125,66	126,44	127,22	128,01	128,80
<b>Waterfall</b>															
<b>Project Revenues incl. MRG</b>	<b>353 749</b>	<b>345 184</b>	<b>351 901</b>	<b>353 784</b>	<b>383 978</b>	<b>374 681</b>	<b>381 008</b>	<b>385 280</b>	<b>413 728</b>	<b>403 711</b>	<b>410 358</b>	<b>410 232</b>	<b>445 243</b>	<b>434 463</b>	<b>441 446</b>
Traffic Revenues	403 567	394 064	401 745	403 950	438 076	427 762	435 016	439 924	472 095	460 985	468 613	468 552	508 155	496 201	504 222
MM on Proceeds Account MRG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Project Opex</b>	<b>- 106 827</b>	<b>- 107 686</b>	<b>- 109 496</b>	<b>- 110 380</b>	<b>- 111 271</b>	<b>- 112 171</b>	<b>- 112 251</b>	<b>- 113 158</b>	<b>- 114 074</b>	<b>- 114 999</b>	<b>- 115 932</b>	<b>- 116 873</b>	<b>- 117 822</b>	<b>- 118 781</b>	<b>- 119 748</b>
Total On-Going Opex	- 75 618	- 76 364	- 78 060	- 78 829	- 79 606	- 80 390	- 80 354	- 81 146	- 81 945	- 82 753	- 83 568	- 84 392	- 85 223	- 86 063	- 86 911
Asset Replacement Funding DR\$	- 4 204	- 4 220	- 4 235	- 4 250	- 4 266	- 4 281	- 4 297	- 4 313	- 4 328	- 4 344	- 4 360	- 4 376	- 4 392	- 4 408	- 4 424
Heavy Maintenance Funding DR\$	- 27 005	- 27 103	- 27 202	- 27 301	- 27 400	- 27 500	- 27 600	- 27 700	- 27 801	- 27 902	- 28 004	- 28 105	- 28 208	- 28 310	- 28 413
<b>Taxes</b>	<b>- 12 638</b>	<b>- 10 526</b>	<b>- 11 958</b>	<b>- 13 628</b>	<b>- 20 041</b>	<b>- 17 877</b>	<b>- 19 787</b>	<b>- 21 774</b>	<b>- 28 325</b>	<b>- 26 137</b>	<b>- 28 076</b>	<b>- 29 433</b>	<b>- 37 458</b>	<b>- 35 252</b>	<b>- 37 449</b>
DR Corporate Tax	- 12 638	- 10 526	- 11 958	- 13 628	- 20 041	- 17 877	- 19 787	- 21 774	- 28 325	- 26 137	- 28 076	- 29 433	- 37 458	- 35 252	- 37 449
<b>Funding DSRA</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>
<b>Funding O&amp;M Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
CADS before DSRA	234 284	226 973	230 447	229 776	252 666	244 633	248 971	250 348	271 328	262 575	266 350	263 926	289 962	280 430	284 249
CADS after DSRA and O&M Reserve	225 024	217 713	221 187	220 517	243 407	235 374	239 711	241 089	262 069	253 316	257 091	254 667	280 703	271 171	274 989
<b>Debt Service</b>	<b>- 180 020</b>	<b>- 174 171</b>	<b>- 176 950</b>	<b>- 176 413</b>	<b>- 194 726</b>	<b>- 188 299</b>	<b>- 191 769</b>	<b>- 192 871</b>	<b>- 209 655</b>	<b>- 202 653</b>	<b>- 205 673</b>	<b>- 203 733</b>	<b>- 224 563</b>	<b>- 216 936</b>	<b>- 219 991</b>
Bridge Financing I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Financing P	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LT Financing I	- 148 271	- 147 297	- 146 473	- 140 793	- 144 446	- 142 904	- 141 512	- 136 928	- 138 255	- 136 066	- 134 024	- 127 528	- 129 489	- 126 574	- 123 803
LT Financing P	- 31 749	- 26 874	- 30 477	- 35 621	- 50 280	- 45 395	- 50 257	- 55 943	- 71 400	- 66 587	- 71 649	- 76 206	- 95 073	- 90 363	- 96 189
Cash Available for Dividends Period	45 005	43 543	44 237	44 103	48 681	47 075	47 942	48 218	52 414	50 663	51 418	50 933	56 141	54 234	54 998
DSCR	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
Total DS	- 180 020	- 174 171	- 176 950	- 176 413	- 194 726	- 188 299	- 191 769	- 192 871	- 209 655	- 202 653	- 205 673	- 203 733	- 224 563	- 216 936	- 219 991
Total DS USD	4 872	4 696	4 754	4 722	5 194	5 004	5 078	5 089	5 511	5 308	5 367	5 298	5 818	5 600	5 658
<b>State Support MRG</b>															
Traffic Revenues	434 011	423 503	431 744	434 054	471 098	459 692	467 454	472 696	507 598	495 308	503 463	503 309	546 264	533 038	541 604
<b>Custom Revenue Line for MRG Mo</b>															
Sizing MRG Mode Debt	353 749	345 184	351 901	353 784	383 978	374 681	381 008	385 280	413 728	403 711	410 358	410 232	445 243	434 463	441 446
Sizing MRG Mode Tail	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sizing MRG Mode	<b>353 749</b>	<b>345 184</b>	<b>351 901</b>	<b>353 784</b>	<b>383 978</b>	<b>374 681</b>	<b>381 008</b>	<b>385 280</b>	<b>413 728</b>	<b>403 711</b>	<b>410 358</b>	<b>410 232</b>	<b>445 243</b>	<b>434 463</b>	<b>441 446</b>
MRG	<b>358 726</b>	<b>350 279</b>	<b>357 107</b>	<b>359 066</b>	<b>389 401</b>	<b>380 233</b>	<b>386 681</b>	<b>391 044</b>	<b>419 640</b>	<b>409 764</b>	<b>416 545</b>	<b>416 491</b>	<b>451 693</b>	<b>441 068</b>	<b>448 198</b>
Excess Revenues/Shortfall	75 285	73 224	74 637	74 987	81 698	79 459	80 773	81 653	87 958	85 544	86 918	86 818	94 570	91 970	93 407
Excess Revenues 100-110%	394 599	385 307	392 818	394 973	428 341	418 256	425 349	430 148	461 604	450 741	458 200	458 140	496 863	485 175	493 017
Excess Revenues 110-115%	17 936,31	17 513,94	17 855,35	17 953,32	19 470,03	19 011,64	19 334,04	19 552,18	20 982,01	20 488,22	20 827,25	20 824,55	22 584,66	22 053,40	22 409,88
Excess Revenues >115%	21 475,88	20 682,15	21 070,59	21 127,47	23 287,55	22 424,58	22 771,25	22 996,08	25 011,71	24 079,17	24 436,10	24 343,95	26 816,45	25 809,67	26 177,27





Date	Jul-14	Oct-14	Jan-15	Apr-15	Jul-15	Oct-15	Jan-16	Apr-16	Jul-16	Oct-16	Jan-17	Apr-17	Jul-17	Oct-17	Jan-18
Operation Quarter	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41
Operation Year	7	7	8	8	8	8	9	9	9	9	10	10	10	10	11
LT Refi															
Interest Period	148 271	147 297	146 473	140 793	144 446	142 904	141 512	136 928	138 255	136 066	134 024	127 528	129 489	126 574	123 803
Interests Cumul	148 271	147 297	146 473	140 793	144 446	142 904	141 512	136 928	138 255	136 066	134 024	127 528	129 489	126 574	123 803
Applicable Rate	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%
Spread	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%
Variable Rate	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%
Bond BoP	4 834 916	4 803 167	4 776 294	4 745 817	4 710 196	4 659 916	4 614 521	4 564 264	4 508 321	4 436 920	4 370 333	4 298 684	4 222 479	4 127 405	4 037 043
Draws															
IDC															
Reserve Release															
Repayment	- 31 749 -	- 26 874 -	- 30 477 -	- 35 621 -	- 50 280 -	- 45 395 -	- 50 257 -	- 55 943 -	- 71 400 -	- 66 587 -	- 71 649 -	- 76 206 -	- 95 073 -	- 90 363 -	- 96 189 -
Bond EoP	4 803 167	4 776 294	4 745 817	4 710 196	4 659 916	4 614 521	4 564 264	4 508 321	4 436 920	4 370 333	4 298 684	4 222 479	4 127 405	4 037 043	3 940 854
Target DSCR	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
Target DS	180 020	174 171	176 950	176 413	194 726	188 299	191 769	192 871	209 655	202 653	205 673	203 733	224 563	216 936	219 991
Available for Principal Repayment	31 749	26 874	30 477	35 621	50 280	45 395	50 257	55 943	71 400	66 587	71 649	76 206	95 073	90 363	96 189
Actual Principal Repayment	- 31 749 -	- 26 874 -	- 30 477 -	- 35 621 -	- 50 280 -	- 45 395 -	- 50 257 -	- 55 943 -	- 71 400 -	- 66 587 -	- 71 649 -	- 76 206 -	- 95 073 -	- 90 363 -	- 96 189 -
Debt Tenor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sculpted Principal Amortization	- 31 749 -	- 26 874 -	- 30 477 -	- 35 621 -	- 50 280 -	- 45 395 -	- 50 257 -	- 55 943 -	- 71 400 -	- 66 587 -	- 71 649 -	- 76 206 -	- 95 073 -	- 90 363 -	- 96 189 -
Sculpted Principal Amortization %	-0,6%	-0,5%	-0,6%	-0,7%	-1,0%	-0,9%	-1,0%	-1,1%	-1,4%	-1,3%	-1,4%	-1,4%	-1,4%	-1,8%	-1,7%
Recorded	-0,66%	-0,57%	-0,64%	-0,74%	-1,02%	-0,93%	-1,02%	-1,13%	-1,43%	-1,34%	-1,44%	-1,52%	-1,88%	-1,80%	-1,91%
Amortization in Use	-0,60%	-0,51%	-0,58%	-0,68%	-0,95%	-0,86%	-0,95%	-1,06%	-1,35%	-1,26%	-1,36%	-1,44%	-1,80%	-1,71%	-1,82%
DSRA Requirement	354 190	351 121	353 363	371 139	383 025	380 068	384 640	402 526	412 308	408 325	409 406	428 296	441 499	436 928	437 741
Max Forward Looking	371 139	371 139	371 139	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330
Funding Step 1															
Funding Step 2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
DSRA Funding Step 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRA Funding Step 2	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259
DSRA Account															
Account BoP	407 778	417 037	426 296	435 556	444 815	454 074	463 333	472 593	481 852	491 111	500 370	509 630	518 889	528 148	537 407
Funding Period	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259
DSRA Release at Maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Account EoP	417 037	426 296	435 556	444 815	454 074	463 333	472 593	481 852	491 111	500 370	509 630	518 889	528 148	537 407	546 667
DSRA OK	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
DSRA Delta	62 847	75 176	82 192	73 676	71 049	83 265	87 952	79 325	78 803	92 045	100 224	90 593	86 649	100 479	108 926
Change in Rate Sensitivity	1,30%	1,57%	1,72%	1,55%	1,51%	1,79%	1,91%	1,74%	1,75%	2,07%	2,29%	2,11%	2,05%	2,43%	2,70%
Assets D&A															
Semester from EoC	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32
Net Assets in DR\$	4 521 273	4 473 174	4 425 075	4 376 977	4 328 878	4 280 779	4 232 681	4 184 582	4 136 483	4 088 385	4 040 286	3 992 187	3 944 089	3 895 990	3 847 892
Gross	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048
Period	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -
Cumul	- 865 776 -	- 913 874 -	- 961 973 -	- 1 010 072 -	- 1 058 170 -	- 1 106 269 -	- 1 154 367 -	- 1 202 466 -	- 1 250 565 -	- 1 298 663 -	- 1 346 762 -	- 1 394 861 -	- 1 442 959 -	- 1 491 058 -	- 1 539 157 -



Date	Apr-18	Jul-18	Oct-18	Jan-19	Apr-19	Jul-19	Oct-19	Jan-20	Apr-20	Jul-20	Oct-20	Jan-21	Apr-21	Jul-21	Oct-21	Jan-22
Operation Quarter	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57
Operation Year	11	11	11	12	12	12	12	13	13	13	13	14	14	14	14	15
Month during Construction																
Quarter from Operation	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49
Bridge Loan IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Bond IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Bond Outstanding Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
FX Rate	39,02	39,16	39,31	39,45	39,59	39,74	39,88	40,03	40,17	40,32	40,46	40,61	40,76	40,91	41,06	41,21
CPI US	129,60	130,40	131,21	132,02	132,84	133,66	134,49	135,32	136,16	137,00	137,85	138,70	139,56	140,43	141,30	142,17
<b>Waterfall</b>																
<b>Project Revenues incl. MRG</b>	<b>440 982</b>	<b>478 618</b>	<b>467 030</b>	<b>474 364</b>	<b>473 536</b>	<b>513 950</b>	<b>501 506</b>	<b>509 210</b>	<b>513 433</b>	<b>551 343</b>	<b>537 994</b>	<b>546 034</b>	<b>544 292</b>	<b>590 745</b>	<b>576 442</b>	<b>584 885</b>
Traffic Revenues	503 778	546 365	533 520	542 616	541 771	587 536	573 762	582 637	587 514	630 453	615 681	624 964	623 080	675 730	659 909	669 667
MM on Proceeds Account MRG	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Project Opex</b>	<b>- 120 724</b>	<b>- 121 708</b>	<b>- 122 702</b>	<b>- 124 295</b>	<b>- 125 309</b>	<b>- 126 332</b>	<b>- 127 364</b>	<b>- 119 100</b>	<b>- 120 058</b>	<b>- 121 025</b>	<b>- 122 001</b>	<b>- 125 045</b>	<b>- 126 058</b>	<b>- 127 081</b>	<b>- 128 113</b>	<b>- 129 154</b>
Total On-Going Opex	- 87 767	- 88 632	- 89 505	- 90 387	- 91 278	- 92 177	- 93 086	- 84 443	- 85 275	- 86 116	- 86 964	- 89 880	- 90 786	- 91 660	- 92 564	- 93 476
Asset Replacement Funding DR\$	4 440	4 456	4 472	5 078	5 097	5 115	5 134	5 171	5 190	5 209	5 228	5 247	5 266	5 285	5 304	
Heavy Maintenance Funding DR\$	- 28 517	- 28 621	- 28 725	- 28 829	- 28 934	- 29 039	- 29 145	- 29 505	- 29 612	- 29 720	- 29 828	- 30 045	- 30 155	- 30 264	- 30 374	
<b>Taxes</b>	<b>- 38 812</b>	<b>- 47 763</b>	<b>- 45 554</b>	<b>- 47 891</b>	<b>- 49 249</b>	<b>- 59 214</b>	<b>- 57 015</b>	<b>- 62 144</b>	<b>- 64 680</b>	<b>- 74 730</b>	<b>- 72 692</b>	<b>- 75 455</b>	<b>- 76 869</b>	<b>- 89 311</b>	<b>- 87 327</b>	<b>- 91 001</b>
DR Corporate Tax	- 38 812	- 47 763	- 45 554	- 47 891	- 49 249	- 59 214	- 57 015	- 62 144	- 64 680	- 74 730	- 72 692	- 75 455	- 76 869	- 89 311	- 87 327	- 91 001
<b>Funding DSRA</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>- 9 259</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Funding O&amp;M Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
CADS before DSRA	281 446	309 147	298 774	302 179	298 978	328 404	317 126	327 965	328 695	355 587	343 301	345 534	341 366	374 353	361 003	364 730
CADS after DSRA and O&M Reserve	272 187	299 887	289 515	292 920	289 719	319 145	307 867	318 706	319 436	355 587	343 301	345 534	341 366	374 353	361 003	364 730
<b>Debt Service</b>	<b>- 217 750</b>	<b>- 239 910</b>	<b>- 231 612</b>	<b>- 234 336</b>	<b>- 231 775</b>	<b>- 255 316</b>	<b>- 246 294</b>	<b>- 254 965</b>	<b>- 255 548</b>	<b>- 284 470</b>	<b>- 274 641</b>	<b>- 276 428</b>	<b>- 273 092</b>	<b>- 299 482</b>	<b>- 288 802</b>	<b>- 291 784</b>
Bridge Financing I	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Financing P	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LT Financing I	- 116 912	- 117 760	- 114 015	- 110 408	- 103 131	- 102 663	- 97 981	- 93 433	- 86 556	- 83 297	- 77 128	- 71 071	- 62 661	- 58 320	- 50 924	- 43 629
LT Financing P	- 100 838	- 122 149	- 117 597	- 123 927	- 128 643	- 152 653	- 148 312	- 161 532	- 168 992	- 201 173	- 197 513	- 205 357	- 210 431	- 241 162	- 237 878	- 248 155
Cash Available for Dividends Period	54 437	59 977	57 903	58 584	57 944	63 829	61 573	63 741	63 887	71 117	68 660	69 107	68 273	74 871	72 201	72 946
DSCR	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
Total DS	- 217 750	- 239 910	- 231 612	- 234 336	- 231 775	- 255 316	- 246 294	- 254 965	- 255 548	- 284 470	- 274 641	- 276 428	- 273 092	- 299 482	- 288 802	- 291 784
Total DS USD	5 580	6 126	5 893	5 940	5 854	6 425	6 176	6 370	6 362	7 056	6 787	6 807	6 700	7 321	7 034	7 081
<b>State Support MRG</b>																
Traffic Revenues	541 036	587 211	572 993	581 992	580 976	630 559	615 292	624 744	629 925	676 436	660 059	669 923	667 786	724 779	707 231	717 589
<b>Custom Revenue Line for MRG Mo</b>																
Sizing MRG Mode Debt	440 982	478 618	467 030	474 364	473 536	513 950	501 506	509 210	513 433	551 343	537 994	546 034	544 292	590 745	576 442	584 885
Sizing MRG Mode Tail	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Sizing MRG Mode	<b>440 982</b>	<b>478 618</b>	<b>467 030</b>	<b>474 364</b>	<b>473 536</b>	<b>513 950</b>	<b>501 506</b>	<b>509 210</b>	<b>513 433</b>	<b>551 343</b>	<b>537 994</b>	<b>546 034</b>	<b>544 292</b>	<b>590 745</b>	<b>576 442</b>	<b>584 885</b>
MRG	<b>447 802</b>	<b>485 658</b>	<b>474 240</b>	<b>482 326</b>	<b>481 574</b>	<b>522 255</b>	<b>510 011</b>	<b>517 900</b>	<b>522 235</b>	<b>560 403</b>	<b>547 272</b>	<b>555 524</b>	<b>553 849</b>	<b>600 649</b>	<b>586 586</b>	<b>595 259</b>
Excess Revenues/Shortfall	93 233	101 552	98 754	99 666	99 401	108 305	105 282	106 844	107 690	116 033	112 786	114 399	113 937	124 130	120 645	122 329
Excess Revenues 100-110%	492 582	534 224	521 664	530 558	529 732	574 480	561 012	569 690	574 459	616 443	601 999	611 076	609 234	660 714	645 244	654 785
Excess Revenues 110-115%	22 390,11	24 282,91	23 711,98	24 116,28	24 078,72	26 112,73	25 500,53	25 894,99	26 111,76	28 020,13	27 363,61	27 776,19	27 692,45	30 032,45	29 329,28	29 762,97
Excess Revenues >115%	26 063,04	28 703,65	27 617,65	27 317,38	27 165,04	29 966,32	28 780,12	29 158,91	29 354,91	31 972,99	30 695,48	31 070,51	30 859,66	34 032,20	32 657,01	33 040,58





Date	Apr-18	Jul-18	Oct-18	Jan-19	Apr-19	Jul-19	Oct-19	Jan-20	Apr-20	Jul-20	Oct-20	Jan-21	Apr-21	Jul-21	Oct-21	Jan-22
Operation Quarter	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57
Operation Year	11	11	11	12	12	12	12	13	13	13	13	14	14	14	14	15
<b>LT Refi</b>																
Interest Period	116 912	117 760	114 015	110 408	103 131	102 663	97 981	93 433	86 556	83 297	77 128	71 071	62 661	58 320	50 924	43 629
Interests Cumul	116 912	117 760	114 015	110 408	103 131	102 663	97 981	93 433	86 556	83 297	77 128	71 071	62 661	58 320	50 924	43 629
Applicable Rate	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%
Spread	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%
Variable Rate	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%
Bond BoP	3 940 854	3 840 016	3 717 867	3 600 270	3 476 342	3 347 699	3 195 046	3 046 734	2 885 202	2 716 210	2 515 037	2 317 524	2 112 167	1 901 735	1 660 573	1 422 695
Draws																
IDC																
Reserve Release																
Repayment	- 100 838	- 122 149	- 117 597	- 123 927	- 128 643	- 152 653	- 148 312	- 161 532	- 168 992	- 201 173	- 197 513	- 205 357	- 210 431	- 241 162	- 237 878	- 248 155
Bond EoP	3 840 016	3 717 867	3 600 270	3 476 342	3 347 699	3 195 046	3 046 734	2 885 202	2 716 210	2 515 037	2 317 524	2 112 167	1 901 735	1 660 573	1 422 695	1 174 540
Target DSCR	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
Target DS	217 750	239 910	231 612	234 336	231 775	255 316	246 294	254 965	255 548	284 470	274 641	276 428	273 092	299 482	288 802	291 784
Available for Principal Repayment	100 838	122 149	117 597	123 927	128 643	152 653	148 312	161 532	168 992	201 173	197 513	205 357	210 431	241 162	237 878	248 155
Actual Principal Repayment	- 100 838	- 122 149	- 117 597	- 123 927	- 128 643	- 152 653	- 148 312	- 161 532	- 168 992	- 201 173	- 197 513	- 205 357	- 210 431	- 241 162	- 237 878	- 248 155
Debt Tenor	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sculpted Principal Amortization	- 100 838	- 122 149	- 117 597	- 123 927	- 128 643	- 152 653	- 148 312	- 161 532	- 168 992	- 201 173	- 197 513	- 205 357	- 210 431	- 241 162	- 237 878	- 248 155
Sculpted Principal Amortization %	-1,9%	-2,3%	-2,2%	-2,3%	-2,4%	-2,9%	-2,8%	-3,1%	-3,2%	-3,8%	-3,7%	-3,9%	-4,0%	-4,6%	-4,5%	-4,7%
Recorded	-2,00%	-2,40%	-2,32%	-2,45%	-2,54%	-3,00%	-2,92%	-3,17%	-3,32%	-3,93%	-3,86%	-4,02%	-4,11%	-4,70%	-4,64%	-4,84%
Amortization in Use	-1,91%	-2,31%	-2,23%	-2,35%	-2,44%	-2,89%	-2,81%	-3,06%	-3,20%	-3,81%	-3,74%	-3,89%	-3,99%	-4,57%	-4,51%	-4,70%
DSRA Requirement	457 660	471 522	465 947	466 111	487 091	501 609	501 258	510 513	540 018	559 111	551 069	549 520	572 575	588 285	580 586	579 862
Max Forward Looking	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330	620 330
Funding Step 1																
Funding Step 2	1	1	1	1	1	1	1	1	1							
DSRA Funding Step 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRA Funding Step 2	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	-	-	-	-	-	-
DSRA Account																
Account BoP	546 667	555 926	565 185	574 444	583 704	592 963	602 222	611 481	620 741	630 000	630 000	630 000	630 000	630 000	630 000	630 000
Funding Period	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	9 259	-	-	-	-	-	-	-
DSRA Release at Maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Account EoP	555 926	565 185	574 444	583 704	592 963	602 222	611 481	620 741	630 000	630 000	630 000	630 000	630 000	630 000	630 000	630 000
DSRA OK	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
DSRA Delta	98 266	93 663	108 497	117 593	105 872	100 613	110 223	110 228	89 982	70 889	78 931	80 480	57 425	41 715	49 414	50 138
Change in Rate Sensitivity	2,49%	2,44%	2,92%	3,27%	3,05%	3,01%	3,45%	3,62%	3,12%	2,61%	3,14%	3,47%	2,72%	2,19%	2,98%	3,52%
<b>Assets D&amp;A</b>																
Semester from EoC	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48
Net Assets in DR\$	3 799 793	3 751 694	3 703 596	3 655 497	3 607 398	3 559 300	3 511 201	3 463 102	3 415 004	3 366 905	3 318 806	3 270 708	3 222 609	3 174 511	3 126 412	3 078 313
Gross	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048
Period	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099
Cumul	- 1 587 255	- 1 635 354	- 1 683 453	- 1 731 551	- 1 779 650	- 1 827 748	- 1 875 847	- 1 923 946	- 1 972 044	- 2 020 143	- 2 068 242	- 2 116 340	- 2 164 439	- 2 212 538	- 2 260 636	- 2 308 735



Date	Apr-22	Jul-22	Oct-22	Jan-23	Apr-23	Jul-23	Oct-23	Jan-24	Apr-24	Jul-24	Oct-24	Jan-25
Operation Quarter	58	59	60	61	62	63	64	65	66	67	68	69
Operation Year	15	15	15	16	16	16	16	17	17	17	17	18
Month during Construction												
Quarter from Operation	50	51	52	53	54	55	56	57	58	59	60	61
Bridge Loan IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1
Bond IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1
Bond Outstanding Flag	1	1	1	1	0	0	0	0	0	0	0	0
FX Rate	41,36	41,51	41,66	41,81	41,96	42,11	42,27	42,42	42,57	42,73	42,89	43,04
CPI US	143,05	143,94	144,83	145,73	146,63	147,54	148,45	149,37	150,29	151,23	152,16	153,10
<b>Waterfall</b>												
<b>Project Revenues incl. MRG</b>	<b>582 688</b>	<b>632 418</b>	<b>617 106</b>	<b>625 971</b>	<b>168 421</b>	<b>182 795</b>	<b>178 369</b>	<b>180 884</b>	<b>181 946</b>	<b>195 380</b>	<b>190 650</b>	<b>193 290</b>
Traffic Revenues	667 264	723 653	706 723	717 173	197 288	212 643	206 787	210 446	211 665	226 807	221 511	224 504
MM on Proceeds Account	-	-	-	-	-	-	-	-	-	-	-	-
MRG	-	-	-	-	-	-	-	-	-	-	-	-
<b>Project Opex</b>	<b>- 130 205</b>	<b>- 131 266</b>	<b>- 132 336</b>	<b>- 133 416</b>	<b>- 133 890</b>	<b>- 134 983</b>	<b>- 136 087</b>	<b>- 143 311</b>	<b>- 144 491</b>	<b>- 145 681</b>	<b>- 146 882</b>	<b>- 151 488</b>
Total On-Going Opex	- 94 397	- 95 327	- 96 266	- 97 215	- 97 557	- 98 518	- 99 489	- 105 863	- 106 906	- 107 960	- 109 023	- 113 492
Asset Replacement Funding DR\$	- 5 324	- 5 343	- 5 362	- 5 382	- 5 402	- 5 421	- 5 441	- 6 178	- 6 201	- 6 223	- 6 246	- 6 269
Heavy Maintenance Funding DR\$	- 30 485	- 30 596	- 30 707	- 30 819	- 30 931	- 31 044	- 31 157	- 31 270	- 31 384	- 31 498	- 31 613	- 31 728
<b>Taxes</b>	<b>- 92 385</b>	<b>- 106 200</b>	<b>- 104 310</b>	<b>- 108 441</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>- 400</b>	<b>-</b>	<b>-</b>
DR Corporate Tax	- 92 385	- 106 200	- 104 310	- 108 441	-	-	-	-	-	- 400	-	-
<b>Funding DSRA</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Funding O&amp;M Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
CADS before DSRA	360 098	394 952	380 460	384 114	34 531	47 812	42 283	37 573	37 456	49 299	43 768	41 802
CADS after DSRA and O&M Reserve	360 098	394 952	380 460	384 114	34 531	47 812	42 283	37 573	37 456	49 299	43 768	41 802
<b>Debt Service</b>	<b>- 288 078</b>	<b>- 315 962</b>	<b>- 304 368</b>	<b>- 307 291</b>	<b>- 27 625</b>	<b>- 26 778</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Bridge Financing I	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Financing P	-	-	-	-	-	-	-	-	-	-	-	-
LT Financing I	- 34 845	- 28 253	- 19 430	- 10 692	- 1 545	- 797	-	-	-	-	-	-
LT Financing P	- 253 234	- 287 708	- 284 938	- 296 599	- 26 081	- 25 981	-	-	-	-	-	-
Cash Available for Dividends Period	72 020	78 990	76 092	76 823	6 906	21 034	42 283	37 573	37 456	49 299	43 768	41 802
DSCR	1,25	1,25	1,25	1,25	1,25	1,79	n/a	n/a	n/a	n/a	n/a	n/a
Total DS	- 288 078	- 315 962	- 304 368	- 307 291	- 27 625	- 26 778	-	-	-	-	-	-
Total DS USD	6 966	7 612	7 307	7 350	658	636	-	-	-	-	-	-
<b>State Support MRG</b>												
Traffic Revenues	714 893	775 906	757 120	767 996	764 700	829 964	809 869	821 288	826 109	887 105	865 627	877 614
<b>Custom Revenue Line for MRG Mo</b>												
Sizing MRG Mode Debt	582 688	632 418	617 106	625 971	-	-	-	-	-	-	-	-
Sizing MRG Mode Tail	-	-	-	-	168 421	182 795	178 369	180 884	181 946	195 380	190 650	193 290
Total Sizing MRG Mode	<b>582 688</b>	<b>632 418</b>	<b>617 106</b>	<b>625 971</b>	<b>168 421</b>	<b>182 795</b>	<b>178 369</b>	<b>180 884</b>	<b>181 946</b>	<b>195 380</b>	<b>190 650</b>	<b>193 290</b>
MRG	<b>593 123</b>	<b>643 247</b>	<b>628 198</b>	<b>637 487</b>	<b>175 367</b>	<b>189 016</b>	<b>183 810</b>	<b>187 063</b>	<b>188 147</b>	<b>201 606</b>	<b>196 899</b>	<b>199 559</b>
Excess Revenues/Shortfall	121 770	132 659	128 922	130 509	589 333	640 948	626 059	634 225	637 962	685 499	668 729	678 056
Excess Revenues 100-110%	652 435	697 572	691 018	701 236	192 904	207 918	202 191	205 769	206 962	221 767	216 588	219 515
Excess Revenues 110-115%	29 656,16	32 162,35	31 409,90	31 874,35	8 768,36	9 450,80	9 190,52	9 353,13	9 407,35	10 080,32	9 844,93	9 977,93
Excess Revenues >115%	32 801,53	36 171,90	34 692,47	34 886,23	563 027,99	612 595,75	598 487,42	606 165,94	609 740,16	655 257,99	639 193,79	648 121,93





Date	Apr-22	Jul-22	Oct-22	Jan-23	Apr-23	Jul-23	Oct-23	Jan-24	Apr-24	Jul-24	Oct-24	Jan-25
Operation Quarter	58	59	60	61	62	63	64	65	66	67	68	69
Operation Year	15	15	15	16	16	16	16	17	17	17	17	18
LT Refi												
Interest Period	34 845	28 253	19 430	10 692	1 545	797	-	-	-	-	-	-
Interests Cumul	34 845	28 253	19 430	10 692	1 545	797	-	-	-	-	-	-
Applicable Rate	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%
Spread	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%
Variable Rate	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%
Bond BoP	1 174 540	921 307	633 598	348 661	52 062	25 981	-	-	-	-	-	-
Draws												
IDC												
Reserve Release												
Repayment	- 253 234	- 287 708	- 284 938	- 296 599	- 26 081	- 25 981	-	-	-	-	-	-
Bond EoP	921 307	633 598	348 661	52 062	25 981	-	-	-	-	-	-	-
Target DSCR	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
Target DS	288 078	315 962	304 368	307 291	27 625	38 250	33 826	30 058	29 964	39 439	35 014	33 442
Available for Principal Repayment	253 234	287 708	284 938	296 599	26 081	37 453	33 826	30 058	29 964	39 439	35 014	33 442
Actual Principal Repayment	- 253 234	- 287 708	- 284 938	- 296 599	- 26 081	- 25 981	-	-	-	-	-	-
Debt Tenor	-	-	-	-	-	63	-	-	-	-	-	-
Sculpted Principal Amortization	- 253 234	- 287 708	- 284 938	- 296 599	- 26 081	- 25 981	-	-	-	-	-	-
Sculpted Principal Amortization %	-4,8%	-5,5%	-5,4%	-5,6%	-0,5%	-0,5%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Recorded	-4,94%	-5,60%	-5,55%	-2,72%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
Amortization in Use	-4,80%	-5,45%	-5,40%	-5,62%	-0,49%	-0,49%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
DSRA Requirement	604 040	620 330	611 659	334 916	54 403	26 778	-	-	-	-	-	-
Max Forward Looking	620 330	620 330	611 659	334 916	54 403	26 778	-	-	-	-	-	-
Funding Step 1												
Funding Step 2												
DSRA Funding Step 1	-	-	-	-	-	-	-	-	-	-	-	-
DSRA Funding Step 2	-	-	-	-	-	-	-	-	-	-	-	-
DSRA Account												
Account BoP	630 000	630 000	630 000	630 000	630 000	630 000	630 000	-	-	-	-	-
Funding Period	-	-	-	-	-	-	-	-	-	-	-	-
DSRA Release at Maturity	-	-	-	-	-	-	630 000	-	-	-	-	-
Account EoP	630 000	630 000	630 000	630 000	630 000	630 000	-	-	-	-	-	-
DSRA OK	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
DSRA Delta	25 960	9 670	18 341	295 084	575 597	603 222	-	-	-	-	-	-
Change in Rate Sensitivity	2,21%	1,05%	2,89%	84,63%								
<b>Assets D&amp;A</b>												
<b>Semester from EoC</b>	49	50	51	52	53	54	55	56	57	58	59	60
<b>Net Assets in DR\$</b>	<b>3 030 215</b>	<b>2 982 116</b>	<b>2 934 017</b>	<b>2 885 919</b>	<b>2 837 820</b>	<b>2 789 721</b>	<b>2 741 623</b>	<b>2 693 524</b>	<b>2 645 425</b>	<b>2 597 327</b>	<b>2 549 228</b>	<b>2 501 129</b>
Gross	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048
Period	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099	- 48 099
Cumul	- 2 356 834	- 2 404 932	- 2 453 031	- 2 501 129	- 2 549 228	- 2 597 327	- 2 645 425	- 2 693 524	- 2 741 623	- 2 789 721	- 2 837 820	- 2 885 919



Date	Apr-25	Jul-25	Oct-25	Jan-26	Apr-26	Jul-26	Oct-26	Jan-27	Apr-27	Jul-27	Oct-27	Jan-28	Apr-28	Jul-28
Operation Quarter	70	71	72	73	74	75	76	77	78	79	80	81	82	83
Operation Year	18	18	18	19	19	19	19	20	20	20	20	21	21	21
Months during Construction														
Quarter from Operation	62	63	64	65	66	67	68	69	70	71	72	73	74	75
Bridge Loan IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Bond IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Bond Outstanding Flag	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FX Rate	43.20	43.35	43.51	43.67	43.83	43.99	44.15	44.31	44.47	44.63	44.80	44.96	45.12	45.29
CPI US	154.05	155.01	155.97	156.93	157.90	158.88	159.87	160.85	161.85	162.85	163.86	164.88	165.90	166.92
<b>Waterfall</b>														
<b>Project Revenues incl. MRG</b>	<b>192 270</b>	<b>206 680</b>	<b>203 627</b>	<b>206 794</b>	<b>206 373</b>	<b>223 986</b>	<b>218 563</b>	<b>221 889</b>	<b>221 296</b>	<b>240 183</b>	<b>234 368</b>	<b>237 860</b>	<b>239 624</b>	<b>257 317</b>
Traffic Revenues	223 382	241 871	236 213	239 802	239 354	259 195	253 120	256 888	256 248	277 522	271 006	274 962	276 974	296 905
MM on Proceeds Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MRG	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Project Opex</b>	<b>- 152 744</b>	<b>- 154 012</b>	<b>- 155 292</b>	<b>- 158 036</b>	<b>- 159 354</b>	<b>- 160 684</b>	<b>- 162 026</b>	<b>- 162 105</b>	<b>- 163 459</b>	<b>- 164 826</b>	<b>- 166 205</b>	<b>- 167 597</b>	<b>- 169 002</b>	<b>- 170 420</b>
Total On-Going Opex	- 114 610	- 115 739	- 116 880	- 119 484	- 120 661	- 121 850	- 123 051	- 122 989	- 124 200	- 125 424	- 126 660	- 127 908	- 129 168	- 130 441
Asset Replacement Funding DR\$	- 6 292	- 6 314	- 6 337	- 6 360	- 6 384	- 6 407	- 6 430	- 6 454	- 6 477	- 6 501	- 6 524	- 6 548	- 6 572	- 6 596
Heavy Maintenance Funding DR\$	- 31 843	- 31 959	- 32 075	- 32 192	- 32 309	- 32 427	- 32 545	- 32 663	- 32 782	- 32 901	- 33 021	- 33 141	- 33 262	- 33 383
<b>Taxes</b>	<b>- 1 642</b>	<b>- 1 642</b>	<b>- 59</b>	<b>- 165</b>	<b>-</b>	<b>- 3 801</b>	<b>- 2 110</b>	<b>- 2 921</b>	<b>- 2 435</b>	<b>- 6 815</b>	<b>- 5 016</b>	<b>- 5 541</b>	<b>- 5 631</b>	<b>- 9 700</b>
DR Corporate Tax	-	- 1 642	- 59	- 165	-	- 3 801	- 2 110	- 2 921	- 2 435	- 6 815	- 5 016	- 5 541	- 5 631	- 9 700
<b>Funding DSRA</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Funding O&amp;M Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
CADS before DSRA	39 526	53 025	48 276	48 593	47 019	59 501	54 428	56 862	55 402	68 542	63 146	64 722	64 991	77 198
CADS after DSRA and O&M Reserve	39 526	53 025	48 276	48 593	47 019	59 501	54 428	56 862	55 402	68 542	63 146	64 722	64 991	77 198
<b>Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Bridge Financing I	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Financing P	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LT Financing I	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LT Financing P	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Available for Dividends Period	39 526	53 025	48 276	48 593	47 019	59 501	54 428	56 862	55 402	68 542	63 146	64 722	64 991	77 198
DSCR	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total DS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total DS USD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>State Support MRG</b>														
Traffic Revenues	872 985	947 490	924 550	938 928	937 016	1 016 986	992 364	1 007 465	1 004 774	1 090 527	1 064 123	1 079 982	1 087 990	1 168 323
<b>Custom Revenue Line for MRG Mo</b>														
Sizing MRG Mode Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sizing MRG Mode Tail	192 270	208 680	203 627	206 794	206 373	223 986	218 563	221 889	221 296	240 183	234 368	237 860	239 624	257 317
Total Sizing MRG Mode	<b>192 270</b>	<b>208 680</b>	<b>203 627</b>	<b>206 794</b>	<b>206 373</b>	<b>223 986</b>	<b>218 563</b>	<b>221 889</b>	<b>221 296</b>	<b>240 183</b>	<b>234 368</b>	<b>237 860</b>	<b>239 624</b>	<b>257 317</b>
MRG	<b>198 562</b>	<b>214 997</b>	<b>209 967</b>	<b>213 157</b>	<b>212 759</b>	<b>230 395</b>	<b>224 996</b>	<b>228 345</b>	<b>227 776</b>	<b>246 686</b>	<b>240 895</b>	<b>244 411</b>	<b>246 199</b>	<b>263 915</b>
Excess Revenues/Shortfall	674 423	732 493	714 582	725 771	724 257	786 591	767 368	779 120	776 998	843 840	823 229	835 571	841 792	904 407
Excess Revenues 100-110%	218 418	236 497	230 964	234 473	234 035	253 435	247 495	251 180	250 553	271 355	264 984	268 852	270 819	290 307
Excess Revenues 110-115%	9 928,09	10 749,84	10 498,37	10 657,86	10 637,96	11 519,77	11 249,79	11 417,26	11 388,79	12 334,30	12 044,73	12 220,55	12 309,94	13 195,77
Excess Revenues >115%	644 638,59	700 243,57	683 087,29	693 797,39	692 343,13	752 031,57	733 618,46	744 867,88	742 831,37	806 837,54	787 094,49	798 909,22	804 861,90	864 819,99





Date	Apr-25	Jul-25	Oct-25	Jan-26	Apr-26	Jul-26	Oct-26	Jan-27	Apr-27	Jul-27	Oct-27	Jan-28	Apr-28	Jul-28
Operation Quarter	70	71	72	73	74	75	76	77	78	79	80	81	82	83
Operation Year	18	18	18	19	19	19	19	20	20	20	20	21	21	21
<b>LT Refi</b>														
Interest Period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interests Cumul	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Applicable Rate	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%
Spread	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%
Variable Rate	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%
Bond BoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Draws	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IDC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve Release	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond EoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Target DSCR	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
Target DS	31 621	42 420	38 621	38 874	37 615	47 601	43 542	45 490	44 322	54 834	50 517	51 778	51 993	61 758
Available for Principal Repayment	31 621	42 420	38 621	38 874	37 615	47 601	43 542	45 490	44 322	54 834	50 517	51 778	51 993	61 758
Actual Principal Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Tenor	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sculpted Principal Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sculpted Principal Amortization %	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Recorded	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
Amortization in Use	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
DSRA Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Max Forward Looking	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Step 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Step 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>DSRA Funding Step 1</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>DSRA Funding Step 2</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>DSRA Account</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Account BoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRA Release at Maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Account EoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRA OK	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
DSRA Delta	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Rate Sensitivity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Assets D&amp;A</b>														
<b>Semester from EoC</b>	61	62	63	64	65	66	67	68	69	70	71	72	73	74
<b>Net Assets in DR\$</b>	<b>2 453 031</b>	<b>2 404 932</b>	<b>2 356 834</b>	<b>2 308 735</b>	<b>2 260 636</b>	<b>2 212 538</b>	<b>2 164 439</b>	<b>2 116 340</b>	<b>2 068 242</b>	<b>2 020 143</b>	<b>1 972 044</b>	<b>1 923 946</b>	<b>1 875 847</b>	<b>1 827 748</b>
Gross	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048
Period	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -
Cumul	- 2 934 017 -	- 2 982 116 -	- 3 030 215 -	- 3 078 313 -	- 3 126 412 -	- 3 174 511 -	- 3 222 609 -	- 3 270 708 -	- 3 318 806 -	- 3 366 905 -	- 3 415 004 -	- 3 463 102 -	- 3 511 201 -	- 3 559 300 -



Date	Oct-28	Jan-29	Apr-29	Jul-29	Oct-29	Jan-30	Apr-30	Jul-30	Oct-30	Jan-31	Apr-31	Jul-31	Oct-31	Jan-32
Operation Quarter	84	85	86	87	88	89	90	91	92	93	94	95	96	97
Operation Year	21	22	22	22	22	23	23	23	23	24	24	24	24	25
Month during Construction														
Quarter from Operation	76	77	78	79	80	81	82	83	84	85	86	87	88	89
Bridge Loan IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Bond IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Bond Outstanding Flag	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FX Rate	45,45	45,62	45,78	45,95	46,12	46,28	46,45	46,62	46,79	46,96	47,13	47,30	47,48	47,65
CPI US	167,96	169,00	170,04	171,10	172,16	173,22	174,30	175,38	176,46	177,55	178,65	179,76	180,87	181,99
<b>Waterfall</b>														
<b>Project Revenues incl. MRG</b>	<b>251 087</b>	<b>254 755</b>	<b>253 779</b>	<b>275 438</b>	<b>268 769</b>	<b>272 620</b>	<b>271 431</b>	<b>294 596</b>	<b>287 464</b>	<b>291 829</b>	<b>291 032</b>	<b>315 871</b>	<b>308 223</b>	<b>312 904</b>
Traffic Revenues	289 923	295 058	293 991	318 389	310 917	315 281	313 974	340 067	332 074	337 017	336 152	364 127	355 555	360 853
MM on Proceeds Account MRG	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Project Opex</b>	<b>- 171 850</b>	<b>- 174 167</b>	<b>- 175 628</b>	<b>- 177 102</b>	<b>- 178 589</b>	<b>- 180 090</b>	<b>- 181 605</b>	<b>- 183 134</b>	<b>- 184 678</b>	<b>- 186 235</b>	<b>- 187 807</b>	<b>- 189 393</b>	<b>- 190 994</b>	<b>- 141 908</b>
Total On-Going Opex	- 131 727	- 133 024	- 134 335	- 135 659	- 136 996	- 138 345	- 139 709	- 141 085	- 142 475	- 143 879	- 145 297	- 146 729	- 148 174	- 134 057
Asset Replacement Funding DR\$	- 6 620	- 7 517	- 7 544	- 7 572	- 7 599	- 7 627	- 7 655	- 7 682	- 7 710	- 7 738	- 7 767	- 7 795	- 7 823	- 7 852
Heavy Maintenance Funding DR\$	- 33 504	- 33 626	- 33 748	- 33 871	- 33 994	- 34 118	- 34 242	- 34 367	- 34 492	- 34 617	- 34 743	- 34 870	- 34 997	-
<b>Taxes</b>	<b>- 7 784</b>	<b>- 8 122</b>	<b>- 7 513</b>	<b>- 12 559</b>	<b>- 10 520</b>	<b>- 11 108</b>	<b>- 10 432</b>	<b>- 15 841</b>	<b>- 13 672</b>	<b>- 14 374</b>	<b>- 13 782</b>	<b>- 19 595</b>	<b>- 17 283</b>	<b>- 30 724</b>
DR Corporate Tax	- 7 784	- 8 122	- 7 513	- 12 559	- 10 520	- 11 108	- 10 432	- 15 841	- 13 672	- 14 374	- 13 782	- 19 595	- 17 283	- 30 724
<b>Funding DSRA</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Funding O&amp;M Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
CADS before DSRA	71 452	72 465	70 638	85 777	79 659	81 422	79 394	95 621	89 114	91 220	89 444	106 883	99 946	140 271
CADS after DSRA and O&M Reserve	71 452	72 465	70 638	85 777	79 659	81 422	79 394	95 621	89 114	91 220	89 444	106 883	99 946	140 271
<b>Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Bridge Financing I	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Financing P	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LT Financing I	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LT Financing P	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Available for Dividends Period	71 452	72 465	70 638	85 777	79 659	81 422	79 394	95 621	89 114	91 220	89 444	106 883	99 946	140 271
DSCR	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total DS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total DS USD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>State Support MRG</b>														
Traffic Revenues	1 140 036	1 156 689	1 152 258	1 250 598	1 220 319	1 237 804	1 232 405	1 337 585	1 305 200	1 325 022	1 321 404	1 434 180	1 399 457	1 420 709
<b>Custom Revenue Line for MRG Mo</b>														
Sizing MRG Mode Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sizing MRG Mode Tail	251 087	254 755	253 779	275 438	268 769	272 620	271 431	294 596	287 464	291 829	291 032	315 871	308 223	312 904
Total Sizing MRG Mode	<b>251 087</b>	<b>254 755</b>	<b>253 779</b>	<b>275 438</b>	<b>268 769</b>	<b>272 620</b>	<b>271 431</b>	<b>294 596</b>	<b>287 464</b>	<b>291 829</b>	<b>291 032</b>	<b>315 871</b>	<b>308 223</b>	<b>312 904</b>
MRG	<b>257 709</b>	<b>262 274</b>	<b>261 326</b>	<b>283 012</b>	<b>276 371</b>	<b>280 249</b>	<b>279 088</b>	<b>302 281</b>	<b>295 177</b>	<b>299 570</b>	<b>298 802</b>	<b>323 668</b>	<b>316 049</b>	<b>320 758</b>
Excess Revenues/Shortfall	882 326	894 414	890 932	967 586	943 948	957 554	953 317	1 035 304	1 010 024	1 025 451	1 022 603	1 110 512	1 083 408	1 099 951
Excess Revenues 100-110%	283 480	288 502	287 458	311 313	304 008	308 274	306 997	332 510	324 694	329 527	328 682	356 035	347 654	352 834
Excess Revenues 110-115%	12 885,47	13 113,71	13 066,28	14 150,60	13 818,54	14 012,47	13 954,41	15 114,07	14 758,84	14 978,52	14 940,09	16 183,42	15 802,45	16 037,91
Excess Revenues >115%	843 670,05	855 073,30	851 733,24	925 133,96	902 492,47	915 517,02	911 453,89	989 961,88	965 747,25	980 515,93	977 782,42	1 061 961,77	1 036 000,32	1 051 837,38





Date	Oct-28	Jan-29	Apr-29	Jul-29	Oct-29	Jan-30	Apr-30	Jul-30	Oct-30	Jan-31	Apr-31	Jul-31	Oct-31	Jan-32
Operation Quarter	84	85	86	87	88	89	90	91	92	93	94	95	96	97
Operation Year	21	22	22	22	22	23	23	23	23	24	24	24	24	25
<b>LT Refi</b>														
Interest Period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interests Cumul	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Applicable Rate	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%
Spread	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%
Variable Rate	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%
Bond BoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Draws	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IDC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve Release	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond EoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Target DSCR	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
Target DS	57 162	57 972	56 510	68 621	63 728	65 137	63 515	76 497	71 291	72 976	71 555	85 506	79 957	112 217
Available for Principal Repayment	57 162	57 972	56 510	68 621	63 728	65 137	63 515	76 497	71 291	72 976	71 555	85 506	79 957	112 217
Actual Principal Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Tenor	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sculpted Principal Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sculpted Principal Amortization %	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Recorded	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
Amortization in Use	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
DSRA Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Max Forward Looking	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Step 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Step 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>DSRA Funding Step 1</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>DSRA Funding Step 2</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>DSRA Account</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Account BoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRA Release at Maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Account EoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRA OK	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
DSRA Delta	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Rate Sensitivity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Assets D&amp;A</b>														
<b>Semester from EoC</b>	75	76	77	78	79	80	81	82	83	84	85	86	87	88
<b>Net Assets in DR\$</b>	<b>1 779 650</b>	<b>1 731 551</b>	<b>1 683 453</b>	<b>1 635 354</b>	<b>1 587 255</b>	<b>1 539 157</b>	<b>1 491 058</b>	<b>1 442 959</b>	<b>1 394 861</b>	<b>1 346 762</b>	<b>1 298 663</b>	<b>1 250 565</b>	<b>1 202 466</b>	<b>1 154 367</b>
Gross	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048
Period	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -
Cumul	- 3 607 398 -	- 3 655 497 -	- 3 703 596 -	- 3 751 694 -	- 3 799 793 -	- 3 847 892 -	- 3 895 990 -	- 3 944 089 -	- 3 992 187 -	- 4 040 286 -	- 4 088 385 -	- 4 136 483 -	- 4 184 582 -	- 4 232 681 -



Date	Apr-32	Jul-32	Oct-32	Jan-33	Apr-33	Jul-33	Oct-33	Jan-34	Apr-34	Jul-34	Oct-34	Jan-35	Apr-35	Jul-35
Operation Quarter	98	99	100	101	102	103	104	105	106	107	108	109	110	111
Operation Year	25	25	25	26	26	26	26	27	27	27	27	28	28	28
Month during Construction														
Quarter from Operation	90	91	92	93	94	95	96	97	98	99	100	101	102	103
Bridge Loan IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Bond IP Date Flag	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Bond Outstanding Flag	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FX Rate	47,82	48,00	48,17	48,35	48,52	48,70	48,88	49,05	49,23	49,41	49,59	49,77	49,95	50,13
CPI US	183,12	184,25	185,39	186,54	187,70	188,86	190,03	191,21	192,39	193,58	194,78	195,99	197,20	198,42
<b>Waterfall</b>														
<b>Project Revenues incl. MRG</b>	<b>315 394</b>	<b>338 682</b>	<b>330 482</b>	<b>335 500</b>	<b>334 584</b>	<b>363 140</b>	<b>354 348</b>	<b>359 729</b>	<b>358 747</b>	<b>389 364</b>	<b>379 937</b>	<b>385 707</b>	<b>384 654</b>	<b>417 482</b>
Traffic Revenues	363 687	389 917	380 725	386 403	385 406	417 563	407 705	404 698	403 593	438 038	427 432	433 923	432 739	469 671
MM on Proceeds Account MRG	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Project Opex</b>	<b>143 258</b>	<b>144 620</b>	<b>145 996</b>	<b>150 966</b>	<b>152 404</b>	<b>153 856</b>	<b>155 322</b>	<b>144 996</b>	<b>146 424</b>	<b>147 867</b>	<b>149 324</b>	<b>154 668</b>	<b>156 192</b>	<b>157 731</b>
Total On-Going Opex	135 377	136 711	138 058	142 999	144 409	145 831	147 268	144 996	146 424	147 867	149 324	154 668	156 192	157 731
Asset Replacement Funding DR\$	7 880	7 909	7 938	7 967	7 996	8 025	8 054	-	-	-	-	-	-	-
Heavy Maintenance Funding DR\$	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Taxes</b>	<b>31 009</b>	<b>36 491</b>	<b>34 097</b>	<b>34 109</b>	<b>33 520</b>	<b>40 296</b>	<b>37 732</b>	<b>41 659</b>	<b>41 056</b>	<b>48 350</b>	<b>45 629</b>	<b>45 735</b>	<b>45 091</b>	<b>52 913</b>
DR Corporate Tax	31 009	36 491	34 097	34 109	33 520	40 296	37 732	41 659	41 056	48 350	45 629	45 735	45 091	52 913
<b>Funding DSRA</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Funding O&amp;M Reserve</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CADS before DSRA	141 127	157 571	150 389	150 425	148 660	168 987	161 294	173 075	171 267	193 148	184 984	185 304	183 371	206 838
CADS after DSRA and O&M Reserve	141 127	157 571	150 389	150 425	148 660	168 987	161 294	173 075	171 267	193 148	184 984	185 304	183 371	206 838
<b>Debt Service</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Financing I	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bridge Financing P	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LT Financing I	-	-	-	-	-	-	-	-	-	-	-	-	-	-
LT Financing P	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Available for Dividends Period	141 127	157 571	150 389	150 425	148 660	168 987	161 294	173 075	171 267	193 148	184 984	185 304	183 371	206 838
DSCR	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total DS	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total DS USD	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>State Support MRG</b>														
Traffic Revenues	1 432 017	1 537 751	1 500 520	1 523 307	1 519 148	1 648 801	1 608 881	1 633 314	1 628 855	1 767 870	1 725 068	1 751 285	1 746 484	1 895 539
<b>Custom Revenue Line for MRG Mo</b>														
Sizing MRG Mode Debt	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sizing MRG Mode Tail	315 394	338 682	330 482	335 500	334 584	363 140	354 348	359 729	358 747	389 364	379 937	385 707	384 654	417 482
Total Sizing MRG Mode	<b>315 394</b>	<b>338 682</b>	<b>330 482</b>	<b>335 500</b>	<b>334 584</b>	<b>363 140</b>	<b>354 348</b>	<b>359 729</b>	<b>358 747</b>	<b>389 364</b>	<b>379 937</b>	<b>385 707</b>	<b>384 654</b>	<b>417 482</b>
MRG	<b>323 277</b>	<b>346 593</b>	<b>338 422</b>	<b>343 470</b>	<b>342 583</b>	<b>371 167</b>	<b>362 404</b>	<b>359 732</b>	<b>358 750</b>	<b>389 367</b>	<b>379 940</b>	<b>385 710</b>	<b>384 657</b>	<b>417 485</b>
Excess Revenues/Shortfall	1 108 740	1 191 158	1 162 098	1 179 837	1 176 566	1 277 634	1 246 477	1 273 582	1 270 106	1 378 504	1 345 128	1 365 555	1 361 827	1 478 054
Excess Revenues 100-110%	355 605	381 253	372 284	377 817	376 841	408 284	398 645	395 705	394 624	428 304	417 934	424 281	423 122	459 234
Excess Revenues 110-115%	16 163,87	17 329,66	16 921,10	17 173,49	17 129,14	18 558,36	18 120,21	17 986,58	17 937,48	19 468,35	18 996,99	19 285,49	19 232,84	20 874,26
Excess Revenues >115%	1 060 248,34	1 139 168,64	1 111 334,24	1 128 316,87	1 125 178,19	1 221 958,62	1 192 116,04	1 219 622,68	1 216 293,08	1 320 098,46	1 288 136,78	1 307 698,99	1 304 128,95	1 415 430,72





Date	Apr-32	Jul-32	Oct-32	Jan-33	Apr-33	Jul-33	Oct-33	Jan-34	Apr-34	Jul-34	Oct-34	Jan-35	Apr-35	Jul-35
Operation Quarter	98	99	100	101	102	103	104	105	106	107	108	109	110	111
Operation Year	25	25	25	26	26	26	26	27	27	27	27	28	28	28
<b>LT Refi</b>														
Interest Period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interests Cumul	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Applicable Rate	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%
Spread	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%
Variable Rate	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%
Bond BoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Draws	-	-	-	-	-	-	-	-	-	-	-	-	-	-
IDC	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Reserve Release	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Bond EoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Target DSCR	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
Target DS	112 902	126 056	120 311	120 340	118 928	135 190	129 035	138 460	137 013	154 518	147 988	148 243	146 697	165 470
Available for Principal Repayment	112 902	126 056	120 311	120 340	118 928	135 190	129 035	138 460	137 013	154 518	147 988	148 243	146 697	165 470
Actual Principal Repayment	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Debt Tenor	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sculpted Principal Amortization	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Sculpted Principal Amortization %	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Recorded	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
Amortization in Use	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
DSRA Requirement	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Max Forward Looking	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Step 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Step 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>DSRA Funding Step 1</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>DSRA Funding Step 2</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>DSRA Account</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Account BoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Period	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRA Release at Maturity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Account EoP	-	-	-	-	-	-	-	-	-	-	-	-	-	-
DSRA OK	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
DSRA Delta	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Change in Rate Sensitivity	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Assets D&amp;A</b>														
<b>Semester from EoC</b>	89	90	91	92	93	94	95	96	97	98	99	100	101	102
<b>Net Assets in DR\$</b>	<b>1 106 269</b>	<b>1 058 170</b>	<b>1 010 072</b>	<b>961 973</b>	<b>913 874</b>	<b>865 776</b>	<b>817 677</b>	<b>769 578</b>	<b>721 480</b>	<b>673 381</b>	<b>625 282</b>	<b>577 184</b>	<b>529 085</b>	<b>480 986</b>
Gross	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048
Period	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -
Cumul	- 4 280 779 -	- 4 328 878 -	- 4 376 977 -	- 4 425 075 -	- 4 473 174 -	- 4 521 273 -	- 4 569 371 -	- 4 617 470 -	- 4 665 568 -	- 4 713 667 -	- 4 761 766 -	- 4 809 864 -	- 4 857 963 -	- 4 906 062 -



Date	Oct-35	Jan-36	Apr-36	Jul-36	Oct-36	Jan-37	Apr-37	Jul-37	Oct-37	Jan-38
Operation Quarter	112	113	114	115	116	117	118	119	120	121
Operation Year	28	29	29	29	29	30	30	30	30	31
Month during Construction										
Quarter from Operation	104	105	106	107	108	109	110	111	112	113
Bridge Loan IP Date Flag	1	1	1	1	1	1	1	1	1	1
Bond IP Date Flag	1	1	1	1	1	1	1	1	1	1
Bond Outstanding Flag	0	0	0	0	0	0	0	0	0	0
FX Rate	50,32	50,50	50,68	50,87	51,05	51,24	51,42	51,61	51,80	51,99
CPI US	199,65	200,89	202,13	203,38	204,64	205,91	207,18	208,47	209,76	211,06
<b>Waterfall</b>										
<b>Project Revenues incl. MRG</b>	<b>407 375</b>	<b>413 561</b>	<b>416 853</b>	<b>447 631</b>	<b>436 793</b>	<b>443 427</b>	<b>442 216</b>	<b>479 957</b>	<b>468 337</b>	<b>470 579</b>
Traffic Revenues	458 299	465 259	468 962	503 588	491 396	498 858	497 496	539 955	526 882	529 405
MM on Proceeds Account	-	-	-	-	-	-	-	-	-	-
MRG	-	-	-	-	-	-	-	-	-	-
<b>Project Opex</b>	<b>- 159 285</b>	<b>- 156 827</b>	<b>- 158 372</b>	<b>- 159 933</b>	<b>- 161 509</b>	<b>- 167 289</b>	<b>- 168 938</b>	<b>- 170 602</b>	<b>- 172 283</b>	<b>- 95 140</b>
Total On-Going Opex	- 159 285	- 156 827	- 158 372	- 159 933	- 161 509	- 167 289	- 168 938	- 170 602	- 172 283	- 95 140
Asset Replacement Funding DR\$	-	-	-	-	-	-	-	-	-	-
Heavy Maintenance Funding DR\$	-	-	-	-	-	-	-	-	-	-
<b>Taxes</b>	<b>- 49 998</b>	<b>- 52 159</b>	<b>- 52 595</b>	<b>- 59 900</b>	<b>- 56 796</b>	<b>- 57 010</b>	<b>- 56 295</b>	<b>- 65 314</b>	<b>- 61 989</b>	<b>- 81 835</b>
DR Corporate Tax	- 49 998	- 52 159	- 52 595	- 59 900	- 56 796	- 57 010	- 56 295	- 65 314	- 61 989	- 81 835
<b>Funding DSRA</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Funding O&amp;M Reserve</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
CADS before DSRA	198 091	204 575	205 885	227 798	218 488	219 128	216 984	244 041	234 065	293 604
CADS after DSRA and O&M Reserve	198 091	204 575	205 885	227 798	218 488	219 128	216 984	244 041	234 065	293 604
<b>Debt Service</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Bridge Financing I	-	-	-	-	-	-	-	-	-	-
Bridge Financing P	-	-	-	-	-	-	-	-	-	-
LT Financing I	-	-	-	-	-	-	-	-	-	-
LT Financing P	-	-	-	-	-	-	-	-	-	-
Cash Available for Dividends Period	198 091	204 575	205 885	227 798	218 488	219 128	216 984	244 041	234 065	293 604
DSCR	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Total DS	-	-	-	-	-	-	-	-	-	-
Total DS USD	-	-	-	-	-	-	-	-	-	-
<b>State Support MRG</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Traffic Revenues	1 849 645	1 877 734	1 892 680	2 032 427	1 983 218	2 013 336	2 007 840	2 179 200	2 126 438	2 136 620
<b>Custom Revenue Line for MRG Mo</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
Sizing MRG Mode Debt	-	-	-	-	-	-	-	-	-	-
Sizing MRG Mode Tail	407 375	413 561	416 853	447 631	436 793	443 427	442 216	479 957	468 337	470 579
Total Sizing MRG Mode	<b>407 375</b>	<b>413 561</b>	<b>416 853</b>	<b>447 631</b>	<b>436 793</b>	<b>443 427</b>	<b>442 216</b>	<b>479 957</b>	<b>468 337</b>	<b>470 579</b>
MRG	<b>407 377</b>	<b>413 564</b>	<b>416 856</b>	<b>447 634</b>	<b>436 796</b>	<b>443 430</b>	<b>442 219</b>	<b>479 960</b>	<b>468 340</b>	<b>470 582</b>
Excess Revenues/Shortfall	1 442 267	1 464 170	1 475 824	1 584 793	1 546 422	1 569 907	1 565 621	1 699 240	1 658 099	1 666 038
Excess Revenues 100-110%	448 115	454 920	458 541	492 397	480 476	487 773	486 441	527 956	515 174	517 640
Excess Revenues 110-115%	20 368,87	20 678,19	20 842,78	22 381,70	21 839,81	22 171,48	22 110,95	23 998,01	23 416,98	23 529,11
Excess Revenues >115%	1 381 160,90	1 402 135,82	1 413 295,91	1 517 647,49	1 480 902,84	1 503 392,48	1 499 288,19	1 627 245,92	1 587 847,72	1 595 450,88





Date	Oct-35	Jan-36	Apr-36	Jul-36	Oct-36	Jan-37	Apr-37	Jul-37	Oct-37	Jan-38
Operation Quarter	112	113	114	115	116	117	118	119	120	121
Operation Year	28	29	29	29	29	30	30	30	30	31
<b>LT Refi</b>										
Interest Period	-	-	-	-	-	-	-	-	-	-
Interests Cumul	-	-	-	-	-	-	-	-	-	-
Applicable Rate	12%	12%	12%	12%	12%	12%	12%	12%	12%	12%
Spread	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%	4,50%
Variable Rate	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%	6,00%
Bond BoP	-	-	-	-	-	-	-	-	-	-
Draws	-	-	-	-	-	-	-	-	-	-
IDC	-	-	-	-	-	-	-	-	-	-
Reserve Release	-	-	-	-	-	-	-	-	-	-
Repayment	-	-	-	-	-	-	-	-	-	-
Bond EoP	-	-	-	-	-	-	-	-	-	-
Target DSCR	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25	1,25
Target DS	158 473	163 660	164 708	182 239	174 790	175 302	173 587	195 233	187 252	234 883
Available for Principal Repayment	158 473	163 660	164 708	182 239	174 790	175 302	173 587	195 233	187 252	234 883
Actual Principal Repayment	-	-	-	-	-	-	-	-	-	-
Debt Tenor	-	-	-	-	-	-	-	-	-	-
Sculpted Principal Amortization	-	-	-	-	-	-	-	-	-	-
Sculpted Principal Amortization %	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%	0,0%
Recorded	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
Amortization in Use	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%	0,00%
DSRA Requirement	-	-	-	-	-	-	-	-	-	-
Max Forward Looking	-	-	-	-	-	-	-	-	-	-
Funding Step 1	-	-	-	-	-	-	-	-	-	-
Funding Step 2	-	-	-	-	-	-	-	-	-	-
DSRA Funding Step 1	-	-	-	-	-	-	-	-	-	-
DSRA Funding Step 2	-	-	-	-	-	-	-	-	-	-
<b>DSRA Account</b>										
Account BoP	-	-	-	-	-	-	-	-	-	-
Funding Period	-	-	-	-	-	-	-	-	-	-
DSRA Release at Maturity	-	-	-	-	-	-	-	-	-	-
Account EoP	-	-	-	-	-	-	-	-	-	-
DSRA OK	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE	TRUE
DSRA Delta	-	-	-	-	-	-	-	-	-	-
Change in Rate Sensitivity	-	-	-	-	-	-	-	-	-	-
<b>Assets D&amp;A</b>										
Semester from EoC	103	104	105	106	107	108	109	110	111	112
Net Assets in DR\$	432 888	384 789	336 691	288 592	240 493	192 395	144 296	96 197	48 099	-
Gross	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048	5 387 048
Period	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -	- 48 099 -
Cumul	- 4 954 160 -	- 5 002 259 -	- 5 050 358 -	- 5 098 456 -	- 5 146 555 -	- 5 194 654 -	- 5 242 752 -	- 5 290 851 -	- 5 338 949 -	- 5 387 048









Date	Oct-10	Jan-11	Apr-11	Jul-11	Oct-11	Jan-12	Apr-12	Jul-12	Oct-12	Jan-13	Apr-13	Jul-13	Oct-13	Jan-14	Apr-14	Jul-14	Oct-14	
Project Quarter	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	
Project Year	3	4	4	4	4	5	5	5	5	6	6	6	6	7	7	7	7	
<b>O&amp;M Costs Input (Real USD)</b>	<b>1 697</b>	<b>1 701</b>	<b>1 574</b>	<b>1 578</b>	<b>1 582</b>	<b>1 586</b>	<b>1 590</b>	<b>1 594</b>	<b>1 596</b>	<b>1 681</b>	<b>1 681</b>	<b>1 681</b>	<b>1 681</b>	<b>1 732</b>	<b>1 732</b>	<b>1 732</b>	<b>1 732</b>	
Operation Costs	546	549	551	553	555	557	560	562	562	562	562	562	562	562	562	562	562	
Routine Maintenance	270	270	270	270	270	270	270	270	270	355	355	355	355	407	407	407	407	
Insurance	415	417	418	420	422	423	425	427	429	429	429	429	429	429	429	429	429	
Supervision	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	
Administration	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	
Trust Fees	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	
O&M Reserve Account Funding	131	131																
<b>Routine Maintenance Costs Yearly</b>																		
Year	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	
Yearly Routine Maintenance	1 079 882	1 079 882	1 079 882	1 420 365	1 626 382	1 711 182	1 639 632	1 639 632	1 639 632	1 639 632	1 639 632	921 068	1 079 882	921 068	1 079 882	921 068	1 079 882	
<b>Asset Renewal Program</b>																		
<b>Occurrence</b>																		
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Adjustment for Inflation</b>																		
Renewal 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	118,87	
Renewal 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Renewal 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Renewal 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Renewal 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Funding Program</b>																		
Renewal 1	0	1	1	1	1	1	1	1	1	1	1	1	1	0	0	0	0	
Renewal 2	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1	1	
Renewal 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Renewal 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Renewal 5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Provisions Funding</b>																		
Renewal 1	-	168	168	168	168	168	168	168	168	168	168	168	168	-	-	-	-	
Renewal 2	-	-	-	-	-	-	-	-	-	-	-	-	-	114	114	114	114	
Renewal 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Renewal 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Renewal 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Total Funding Current</b>	-	<b>168</b>	<b>168</b>	<b>168</b>	<b>168</b>	<b>168</b>	<b>168</b>	<b>168</b>	<b>168</b>	<b>168</b>	<b>168</b>	<b>168</b>	<b>168</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	
<b>Total Funding Real</b>	-	<b>155</b>	<b>154</b>	<b>153</b>	<b>152</b>	<b>151</b>	<b>150</b>	<b>149</b>	<b>148</b>	<b>147</b>	<b>146</b>	<b>145</b>	<b>145</b>	<b>98</b>	<b>97</b>	<b>96</b>	<b>96</b>	



Date	Jan-15	Apr-15	Jul-15	Oct-15	Jan-16	Apr-16	Jul-16	Oct-16	Jan-17	Apr-17	Jul-17	Oct-17	Jan-18	Apr-18	Jul-18	Oct-18	Jan-19	Apr-19	Jul-19
Project Quarter	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47
Project Year	8	8	8	8	9	9	9	9	10	10	10	10	11	11	11	11	12	12	12
<b>O&amp;M Costs Input (Real USD)</b>	<b>1 753</b>	<b>1 753</b>	<b>1 753</b>	<b>1 753</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>	<b>1 736</b>
Operation Costs	562	562	562	562	562	562	562	562	562	562	562	562	562	562	562	562	562	562	562
Routine Maintenance	428	428	428	428	410	410	410	410	410	410	410	410	410	410	410	410	410	410	410
Insurance	429	429	429	429	429	429	429	429	429	429	429	429	429	429	429	429	429	429	429
Supervision	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75
Administration	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250
Trust Fees	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10	10
O&M Reserve Account Funding																			
<b>Routine Maintenance Costs Yearly</b>																			
<b>Yearly Routine Maintenance</b>																			
<b>Asset Renewal Program</b>																			
<b>Occurrence</b>																			
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Adjustment for Inflation</b>																			
Renewal 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Funding Program</b>																			
Renewal 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 2	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	0	0	0
Renewal 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	1	1	1
Renewal 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Provisions Funding</b>																			
Renewal 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 2	114	114	114	114	114	114	114	114	114	114	114	114	114	114	114	114	-	-	-
Renewal 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	129	129	129
Renewal 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Funding Current</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>114</b>	<b>129</b>	<b>129</b>	<b>129</b>
<b>Total Funding Real</b>	<b>95</b>	<b>95</b>	<b>94</b>	<b>93</b>	<b>93</b>	<b>92</b>	<b>92</b>	<b>91</b>	<b>91</b>	<b>90</b>	<b>89</b>	<b>89</b>	<b>88</b>	<b>88</b>	<b>87</b>	<b>87</b>	<b>98</b>	<b>97</b>	<b>96</b>

Date	Oct-19	Jan-20	Apr-20	Jul-20	Oct-20	Jan-21	Apr-21	Jul-21	Oct-21	Jan-22	Apr-22	Jul-22
Project Quarter	48	49	50	51	52	53	54	55	56	57	58	59
Project Year	12	13	13	13	13	14	14	14	14	15	15	15
Operation Year	10	11	11	11	11	12	12	12	12	13	13	13
Year	2019	2020	2020	2020	2020	2021	2021	2021	2021	2022	2022	2022
Bond Outstanding Flag	1	1	1	1	1	1	1	1	1	1	1	1
<b>Traffic Revenues</b>												
<b>Traffic Countings</b>												
Cars	553 763	562 824	546 703	587 069	572 856	581 801	558 353	606 006	591 334	600 368	575 801	624 943
Buses	129 684	131 628	127 717	137 147	133 826	135 811	130 143	141 250	137 830	139 834	133 924	145 353
Light Trucks	88 523	89 659	86 507	92 894	90 645	91 874	87 828	95 323	93 015	94 256	90 066	97 753
Heavy Trucks	11 051	11 202	10 826	11 625	11 344	11 507	11 018	11 959	11 669	11 834	11 325	12 292
Total Traffic	782 921	795 313	771 752	828 735	808 670	820 994	787 342	854 538	833 848	846 293	811 116	880 341
<b>Toll Rate</b>												
Cars	4.55	4.55	4.73	4.73	4.73	4.73	4.92	4.92	4.92	4.92	5.12	5.12
Buses	9.26	9.26	9.63	9.63	9.63	9.63	10.01	10.01	10.01	10.01	10.41	10.41
Light Trucks	12.07	12.07	12.56	12.56	12.56	12.56	13.06	13.06	13.06	13.06	13.58	13.58
Heavy Trucks	17.06	17.06	17.75	17.75	17.75	17.75	18.46	18.46	18.46	18.46	19.19	19.19
<b>Traffic Revenues w. HairCut</b>												
Cars	615 292	624 744	629 925	676 436	660 059	669 923	667 786	724 779	707 231	717 589	714 893	775 906
Buses	311 449	316 545	319 777	343 388	335 074	340 307	339 655	368 644	359 718	365 214	364 280	395 370
Light Trucks	148 341	150 681	152 051	163 278	159 324	161 688	161 137	174 889	170 655	173 136	172 451	187 169
Heavy Trucks	132 182	133 878	134 337	144 256	140 763	142 673	141 844	153 950	150 223	152 227	151 278	164 188
Heavy Trucks	23 321	23 640	23 760	25 514	24 896	25 255	25 149	27 296	26 635	27 012	26 885	29 179
<b>Hair Cut Input</b>												
<b>Costs</b>												
FX Rate	39.88	40.03	40.17	40.32	40.46	40.61	40.76	40.91	41.06	41.21	41.36	41.51
US CPI Indexation	134.49	135.32	136.16	137.00	137.85	138.70	139.56	140.43	141.30	142.17	143.05	143.94
Oil Indexation	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42
<b>Total O&amp;M Costs DRS</b>												
Operation Costs	30 148	30 445	30 745	31 048	31 354	31 663	31 975	32 290	32 608	32 929	33 254	33 582
Routine Maintenance	21 985	12 642	12 767	12 893	13 020	15 207	15 357	15 508	15 661	15 816	15 971	16 129
Insurance	22 990	23 217	23 445	23 676	23 910	24 145	24 383	24 624	24 866	25 111	25 359	25 608
Supervision	4 023	4 062	4 102	4 143	4 183	4 225	4 266	4 308	4 351	4 394	4 437	4 481
Administration	13 403	13 535	13 669	13 803	13 939	14 077	14 215	14 356	14 497	14 640	14 784	14 930
Trust Fees	536	542	547	552	558	563	569	574	580	586	592	597
<b>Asset Replacement Funding DRS</b>												
Asset Replacement Funding Real USD	5 514	5 534	5 554	5 574	5 595	5 615	5 636	5 656	5 677	5 697	5 718	5 739
Asset Replacement Funding Real USD	95.72	95.13	94.54	93.96	93.38	92.81	92.24	91.67	91.10	90.54	89.99	89.43
<b>O&amp;M Reserve Account Funding</b>												
<b>Heavy Maintenance 1</b>												
Adjusted Value for Inflation	0	0	0	0	137,8511045	0	0	0	0	0	0	0
HM Period Flag	0	1	1	1	1	0	0	0	0	0	0	0
Funding Flag in Advance	1	0	0	0	0	0	0	0	0	0	0	0
Funding Heavy Maintenance Account	730,81	-	-	-	-	-	-	-	-	-	-	-
Funding Heavy Maintenance Real	543,40	-	-	-	-	-	-	-	-	-	-	-
<b>Heavy Maintenance 2</b>												
Adjusted Value for Inflation	0	0	0	0	0	0	0	0	0	0	0	0
HM Period Flag	0	0	0	0	0	0	0	0	0	0	0	0
Funding Flag in Advance	0	1	1	1	1	1	1	1	1	1	1	1
Funding Heavy Maintenance Account	-	737,15	737,15	737,15	737,15	737,15	737,15	737,15	737,15	737,15	737,15	737,15
Funding Heavy Maintenance Real	-	544,74	541,38	538,05	534,74	531,45	528,18	524,93	521,70	518,49	515,30	512,13

Date	Oct-19	Jan-20	Apr-20	Jul-20	Oct-20	Jan-21	Apr-21	Jul-21	Oct-21	Jan-22	Apr-22	Jul-22
Project Quarter	48	49	50	51	52	53	54	55	56	57	58	59
Project Year	12	13	13	13	13	14	14	14	14	15	15	15
<b>O&amp;M Costs Input (Real USD)</b>	<b>1 736</b>	<b>1 559</b>	<b>1 559</b>	<b>1 559</b>	<b>1 559</b>	<b>1 596</b>	<b>1 596</b>	<b>1 596</b>	<b>1 596</b>	<b>1 596</b>	<b>1 596</b>	<b>1 596</b>
Operation Costs	562	562	562	562	562	562	562	562	562	562	562	562
Routine Maintenance	410	233	233	233	233	270	270	270	270	270	270	270
Insurance	429	429	429	429	429	429	429	429	429	429	429	429
Supervision	75	75	75	75	75	75	75	75	75	75	75	75
Administration	250	250	250	250	250	250	250	250	250	250	250	250
Trust Fees	10	10	10	10	10	10	10	10	10	10	10	10
O&M Reserve Account Funding												
<b>Routine Maintenance Costs Yearly</b>												
<b>Yearly Routine Maintenance</b>												
Year												
Yearly Routine Maintenance												
<b>Asset Renewal Program</b>												
<b>Occurrence</b>												
End of Year	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	1	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0
<b>Adjustment for Inflation</b>												
Renewal 1	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 2	134,49	-	-	-	-	-	-	-	-	-	-	-
Renewal 3	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 4	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 5	-	-	-	-	-	-	-	-	-	-	-	-
<b>Funding Program</b>												
Renewal 1	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 2	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 3	1	1	1	1	1	1	1	1	1	1	1	1
Renewal 4	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 5	0	0	0	0	0	0	0	0	0	0	0	0
<b>Provisions Funding</b>												
Renewal 1	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 2	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 3	129	129	129	129	129	129	129	129	129	129	129	129
Renewal 4	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 5	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Funding Current</b>	<b>129</b>	<b>129</b>	<b>129</b>	<b>129</b>	<b>129</b>	<b>129</b>	<b>129</b>	<b>129</b>	<b>129</b>	<b>129</b>	<b>129</b>	<b>129</b>
<b>Total Funding Real</b>	<b>96</b>	<b>95</b>	<b>95</b>	<b>94</b>	<b>93</b>	<b>93</b>	<b>92</b>	<b>92</b>	<b>91</b>	<b>91</b>	<b>90</b>	<b>89</b>

Date	Oct-22	Jan-23	Apr-23	Jul-23	Oct-23	Jan-24	Apr-24	Jul-24	Oct-24	Jan-25	Apr-25	Jul-25	Oct-25	Jan-26	Apr-26	Jul-26	Oct-26
Project Quarter	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76
Project Year	15	16	16	16	16	17	17	17	17	18	18	18	18	19	19	19	19
Operation Year	13	14	14	14	14	15	15	15	16	16	16	16	16	17	17	17	17
Year	2022	2023	2023	2023	2023	2024	2024	2024	2024	2025	2025	2025	2025	2026	2026	2026	2026
Bond Outstanding Flag	1	1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Traffic Revenues</b>																	
<b>Traffic Countings</b>																	
Cars	609 812	618 935	593 249	643 880	628 291	637 502	617 243	662 817	646 769	656 069	628 144	681 754	665 247	676 064	649 610	705 051	687 981
Buses	141 834	143 857	137 704	149 457	145 838	147 881	143 002	153 560	149 842	151 904	145 266	157 664	153 846	156 159	149 700	162 477	158 543
Light Trucks	95 386	96 638	92 304	100 182	97 756	99 020	95 556	102 611	100 127	101 402	96 781	105 041	102 498	103 991	99 602	108 102	105 485
Heavy Trucks	11 994	12 161	11 633	12 626	12 320	12 488	12 068	12 959	12 645	12 815	12 247	13 293	12 971	13 161	12 608	13 684	13 353
Total Traffic	859 027	871 592	834 890	906 144	884 205	896 891	867 868	931 947	909 383	922 190	882 438	957 751	934 562	949 376	911 520	989 314	965 362
<b>Toll Rate</b>																	
Cars	5.12	5.12	5.32	5.32	5.32	5.32	5.53	5.53	5.53	5.53	5.75	5.75	5.75	5.75	5.98	5.98	5.98
Buses	10.41	10.41	10.83	10.83	10.83	10.83	11.26	11.26	11.26	11.26	11.71	11.71	11.71	11.71	12.18	12.18	12.18
Light Trucks	13.58	13.58	14.12	14.12	14.12	14.12	14.69	14.69	14.69	14.69	15.28	15.28	15.28	15.28	15.89	15.89	15.89
Heavy Trucks	19.19	19.19	19.96	19.96	19.96	19.96	20.76	20.76	20.76	20.76	21.59	21.59	21.59	21.59	22.46	22.46	22.46
<b>Traffic Revenues w. HairCut</b>																	
Cars	757 120	767 996	764 700	829 964	809 869	821 288	826 109	887 105	865 627	877 614	872 985	947 490	924 550	938 928	937 016	1 016 986	992 364
Buses	385 797	391 569	390 331	423 644	413 387	419 448	422 362	453 548	442 567	448 930	447 015	485 166	473 419	481 117	480 783	521 815	509 181
Light Trucks	182 637	185 243	184 412	200 151	195 305	198 040	199 166	218 872	208 694	211 565	210 413	228 371	222 841	226 192	225 510	244 756	238 830
Heavy Trucks	160 213	162 317	161 239	175 000	170 763	172 970	173 596	186 413	181 900	184 216	182 854	198 459	193 654	196 476	195 710	212 414	207 271
Heavy Trucks	28 473	28 868	28 719	31 170	30 415	30 830	30 985	33 273	32 467	32 903	32 703	35 494	34 635	35 143	35 013	38 002	37 082
<b>Hair Cut Input</b>																	
<b>Costs</b>																	
FX Rate	41.66	41.81	41.96	42.11	42.27	42.42	42.57	42.73	42.89	43.04	43.20	43.35	43.51	43.67	43.83	43.99	44.15
US CPI Indexation	144.83	145.73	146.63	147.54	148.45	149.37	150.29	151.23	152.16	153.10	154.05	155.01	155.97	156.93	157.90	158.88	159.87
Oil Indexation	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42
<b>Total O&amp;M Costs DRS</b>	<b>96 266</b>	<b>97 215</b>	<b>97 557</b>	<b>98 518</b>	<b>99 489</b>	<b>105 863</b>	<b>106 906</b>	<b>107 960</b>	<b>109 023</b>	<b>113 492</b>	<b>114 610</b>	<b>115 739</b>	<b>116 880</b>	<b>119 484</b>	<b>120 661</b>	<b>121 850</b>	<b>123 051</b>
Operation Costs	33 912	34 247	34 584	34 925	35 269	35 616	35 967	36 322	36 680	37 041	37 406	37 775	38 147	38 523	38 902	39 286	39 673
Routine Maintenance	16 288	16 448	16 610	16 774	16 939	22 500	22 721	22 945	23 171	26 794	27 058	27 324	27 594	29 318	29 607	29 899	30 194
Insurance	25 861	26 116	26 373	26 633	26 895	27 160	27 428	27 698	27 971	28 247	28 525	28 806	29 090	29 377	29 666	29 958	30 253
Supervision	4 525	4 569	4 614	4 660	4 706	4 752	4 799	4 846	4 894	4 942	4 991	5 040	5 090	5 140	5 191	5 242	5 293
Administration	15 077	15 225	15 375	15 527	15 680	15 834	15 990	16 148	16 307	16 468	16 630	16 794	16 959	17 127	17 295	17 466	17 638
Trust Fees	603	609	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Asset Replacement Funding DRS</b>	<b>5 760</b>	<b>5 781</b>	<b>5 802</b>	<b>5 823</b>	<b>5 844</b>	<b>6 636</b>	<b>6 660</b>	<b>6 684</b>	<b>6 709</b>	<b>6 733</b>	<b>6 758</b>	<b>6 782</b>	<b>6 807</b>	<b>6 832</b>	<b>6 856</b>	<b>6 881</b>	<b>6 906</b>
<b>Asset Replacement Funding Real USD</b>	<b>88.88</b>	<b>88.34</b>	<b>87.79</b>	<b>87.25</b>	<b>86.72</b>	<b>97.51</b>	<b>96.91</b>	<b>96.31</b>	<b>95.72</b>	<b>95.13</b>	<b>94.54</b>	<b>93.96</b>	<b>93.38</b>	<b>92.81</b>	<b>92.24</b>	<b>91.67</b>	<b>91.10</b>
<b>O&amp;M Reserve Account Funding</b>																	
<b>Heavy Maintenance 1</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted Value for Inflation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HM Period Flag	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding Flag in Advance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding Heavy Maintenance Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Funding Heavy Maintenance Real	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Heavy Maintenance 2</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Adjusted Value for Inflation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HM Period Flag	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Funding Flag in Advance	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1
Funding Heavy Maintenance Account	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15
Funding Heavy Maintenance Real	508.97	505.84	502.73	499.63	496.56	493.50	490.47	487.45	484.45	481.47	478.50	475.56	472.63	469.72	466.83	463.96	461.11

Date	Oct-22	Jan-23	Apr-23	Jul-23	Oct-23	Jan-24	Apr-24	Jul-24	Oct-24	Jan-25	Apr-25	Jul-25	Oct-25	Jan-26	Apr-26	Jul-26	Oct-26
Project Quarter	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76
Project Year	15	16	16	16	16	17	17	17	17	18	18	18	18	19	19	19	19
<b>O&amp;M Costs Input (Real USD)</b>	<b>1 596</b>	<b>1 596</b>	<b>1 586</b>	<b>1 586</b>	<b>1 586</b>	<b>1 671</b>	<b>1 671</b>	<b>1 671</b>	<b>1 671</b>	<b>1 722</b>	<b>1 722</b>	<b>1 722</b>	<b>1 722</b>	<b>1 743</b>	<b>1 743</b>	<b>1 743</b>	<b>1 743</b>
Operation Costs	562	562	562	562	562	562	562	562	562	562	562	562	562	562	562	562	562
Routine Maintenance	270	270	270	270	270	355	355	355	355	407	407	407	407	428	428	428	428
Insurance	429	429	429	429	429	429	429	429	429	429	429	429	429	429	429	429	429
Supervision	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75
Administration	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250
Trust Fees	10	10	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
O&M Reserve Account Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Routine Maintenance Costs Yearly</b>																	
<b>Yearly Routine Maintenance</b>																	
<b>Asset Renewal Program</b>																	
<b>Occurrence</b>																	
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Adjustment for Inflation</b>																	
Renewal 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 3	-	-	-	-	-	-	-	-	152,16	-	-	-	-	-	-	-	-
Renewal 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Funding Program</b>																	
Renewal 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 3	1	1	1	1	1	1	0	0	0	0	0	0	0	0	0	0	0
Renewal 4	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1	1	1
Renewal 5	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Provisions Funding</b>																	
Renewal 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 3	129	129	129	129	129	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 4	-	-	-	-	-	146	146	146	146	146	146	146	146	146	146	146	146
Renewal 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Total Funding Current</b>	<b>129</b>	<b>129</b>	<b>129</b>	<b>129</b>	<b>129</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>
<b>Total Funding Real</b>	<b>89</b>	<b>88</b>	<b>88</b>	<b>87</b>	<b>87</b>	<b>98</b>	<b>97</b>	<b>96</b>	<b>96</b>	<b>95</b>	<b>95</b>	<b>94</b>	<b>93</b>	<b>93</b>	<b>92</b>	<b>92</b>	<b>91</b>

Date	Jan-27	Apr-27	Jul-27	Oct-27	Jan-28	Apr-28	Jul-28	Oct-28	Jan-29	Apr-29	Jul-29	Oct-29	Jan-30	Apr-30	Jul-30	Oct-30	Jan-31	Apr-31	
Project Quarter	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	
Project Year	20	20	20	20	21	21	21	21	22	22	22	22	23	23	23	23	24	24	
Operation Year	18	18	18	18	19	19	19	19	20	20	20	20	21	21	21	21	22	22	
Year	2027	2027	2027	2027	2028	2028	2028	2028	2029	2029	2029	2029	2030	2030	2030	2030	2031	2031	
Bond Outstanding Flag	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Traffic Revenues</b>																			
<b>Traffic Countings</b>																			
Cars	698 906	671 075	728 349	710 714	721 748	699 964	751 646	733 448	744 591	714 006	774 944	756 181	767 433	735 472	798 241	778 914	790 743	758 254	
Buses	160 879	154 135	167 290	163 240	165 598	160 270	172 103	167 936	170 317	163 005	176 916	172 633	175 036	167 439	181 729	177 330	180 023	172 626	
Light Trucks	106 993	102 422	111 164	108 472	109 994	106 371	114 225	111 460	112 996	108 064	117 287	114 447	115 998	110 885	120 348	117 434	119 218	114 320	
Heavy Trucks	13 545	12 969	14 076	13 735	13 929	13 473	14 468	14 117	14 313	13 691	14 859	14 500	14 697	14 052	15 251	14 882	15 108	14 487	
Total Traffic	980 323	940 602	1 020 878	996 161	1 011 270	980 078	1 052 442	1 026 961	1 042 217	998 766	1 084 006	1 057 761	1 073 164	1 027 848	1 115 570	1 088 560	1 105 092	1 059 687	
<b>Toll Rate</b>																			
Cars	5.98	6.22	6.22	6.22	6.22	6.47	6.47	6.47	6.47	6.73	6.73	6.73	6.73	7.00	7.00	7.00	7.00	7.28	
Buses	12.18	12.67	12.67	12.67	12.67	13.17	13.17	13.17	13.17	13.70	13.70	13.70	13.70	14.25	14.25	14.25	14.25	14.82	
Light Trucks	15.89	16.52	16.52	16.52	16.52	17.19	17.19	17.19	17.19	17.87	17.87	17.87	17.87	18.59	18.59	18.59	18.59	19.33	
Heavy Trucks	22.46	23.35	23.35	23.35	23.35	24.29	24.29	24.29	24.29	25.26	25.26	25.26	25.26	26.27	26.27	26.27	26.27	27.32	
<b>Traffic Revenues w. HairCut</b>																			
Cars	1 007 465	1 004 774	1 090 527	1 064 123	1 079 982	1 087 990	1 168 323	1 140 036	1 156 889	1 152 258	1 250 598	1 220 319	1 237 804	1 232 405	1 337 585	1 305 200	1 325 022	1 321 404	
Buses	517 267	516 536	560 620	547 047	555 540	560 323	601 695	587 127	596 047	594 427	645 158	629 538	638 905	636 789	691 136	674 403	684 644	682 775	
Light Trucks	242 349	241 478	262 087	255 741	259 436	261 132	280 413	273 623	277 502	276 212	299 785	292 527	296 599	295 075	320 259	312 505	317 251	316 384	
Heavy Trucks	210 234	209 303	227 166	221 666	224 777	226 068	242 759	236 882	240 147	238 852	259 237	252 960	256 388	254 890	276 644	269 946	274 045	273 297	
Heavy Trucks	37 615	37 456	40 653	39 669	40 229	40 468	43 456	42 404	42 992	42 768	46 418	45 294	45 912	45 651	49 547	48 348	49 082	48 948	
<b>Hair Cut Input</b>																			
<b>Costs</b>																			
FX Rate	44.31	44.47	44.63	44.80	44.96	45.12	45.29	45.45	45.62	45.78	45.95	46.12	46.28	46.45	46.62	46.79	46.96	47.13	
US CPI Indexation	160.85	161.85	162.85	163.86	164.88	165.90	166.92	167.96	169.00	170.04	171.10	172.16	173.22	174.30	175.38	176.46	177.55	178.65	
Oil Indexation	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	157.42	
<b>Total O&amp;M Costs DRS</b>																			
Operation Costs	40 064	40 458	40 857	41 260	41 666	42 077	42 491	42 910	43 333	43 760	44 191	44 626	45 066	45 510	45 959	46 411	46 869	47 331	
Routine Maintenance	29 216	29 504	29 795	30 088	30 385	30 684	30 987	31 292	31 600	31 912	32 226	32 544	32 864	33 188	33 515	33 845	34 179	34 516	
Insurance	30 552	30 853	31 157	31 464	31 774	32 087	32 403	32 722	33 045	33 370	33 699	34 031	34 366	34 705	35 047	35 392	35 741	36 093	
Supervision	5 346	5 398	5 451	5 505	5 559	5 614	5 670	5 725	5 782	5 839	5 896	5 954	6 013	6 072	6 132	6 193	6 254	6 315	
Administration	17 812	17 887	18 164	18 343	18 524	18 707	18 891	19 077	19 265	19 455	19 647	19 840	20 036	20 233	20 432	20 634	20 837	21 042	
Trust Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Asset Replacement Funding DRS	6 932	6 957	6 982	7 008	7 033	7 059	7 084	7 110	7 136	7 162	7 188	7 214	7 240	7 266	7 292	7 318	7 344	7 370	
Asset Replacement Funding Real USD	90.54	89.99	89.43	88.88	88.34	87.79	87.25	86.72	86.19	85.66	85.13	84.60	84.07	83.54	83.01	82.48	81.95	81.42	
<b>O&amp;M Reserve Account Funding</b>																			
<b>Heavy Maintenance 1</b>																			
Adjusted Value for Inflation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
HM Period Flag	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding Flag in Advance	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding Heavy Maintenance Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
Funding Heavy Maintenance Real	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	
<b>Heavy Maintenance 2</b>																			
Adjusted Value for Inflation	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
HM Period Flag	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Funding Flag in Advance	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	1	
Funding Heavy Maintenance Account	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	737.15	
Funding Heavy Maintenance Real	458.27	455.45	452.64	449.86	447.09	444.34	441.60	438.89	436.19	433.50	430.83	428.18	425.55	422.93	420.33	417.74	415.17	412.61	

Date	Jan-27	Apr-27	Jul-27	Oct-27	Jan-28	Apr-28	Jul-28	Oct-28	Jan-29	Apr-29	Jul-29	Oct-29	Jan-30	Apr-30	Jul-30	Oct-30	Jan-31	Apr-31
Project Quarter	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94
Project Year	20	20	20	20	21	21	21	21	22	22	22	22	23	23	23	23	24	24
<b>O&amp;M Costs Input (Real USD)</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>	<b>1 726</b>
Operation Costs	562	562	562	562	562	562	562	562	562	562	562	562	562	562	562	562	562	562
Routine Maintenance	410	410	410	410	410	410	410	410	410	410	410	410	410	410	410	410	410	410
Insurance	429	429	429	429	429	429	429	429	429	429	429	429	429	429	429	429	429	429
Supervision	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75	75
Administration	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250	250
Trust Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
O&M Reserve Account Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Routine Maintenance Costs Yearly</b>																		
<b>Yearly Routine Maintenance</b>																		
<b>Asset Renewal Program</b>																		
<b>Occurrence</b>																		
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	1	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Adjustment for Inflation</b>																		
Renewal 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 4	-	-	-	-	-	-	-	-	-	-	-	172,16	-	-	-	-	-	-
Renewal 5	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Funding Program</b>																		
Renewal 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 4	1	1	1	1	1	1	1	1	0	0	0	0	0	0	0	0	0	0
Renewal 5	0	0	0	0	0	0	0	0	1	1	1	1	1	1	1	1	1	1
<b>Provisions Funding</b>																		
Renewal 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 4	146	146	146	146	146	146	146	146	-	-	-	-	-	-	-	-	-	-
Renewal 5	-	-	-	-	-	-	-	-	165	165	165	165	165	165	165	165	165	165
<b>Total Funding Current</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>146</b>	<b>165</b>	<b>165</b>	<b>165</b>	<b>165</b>	<b>165</b>	<b>165</b>	<b>165</b>	<b>165</b>	<b>165</b>	<b>165</b>
<b>Total Funding Real</b>	<b>91</b>	<b>90</b>	<b>89</b>	<b>89</b>	<b>88</b>	<b>88</b>	<b>87</b>	<b>87</b>	<b>98</b>	<b>97</b>	<b>96</b>	<b>96</b>	<b>95</b>	<b>95</b>	<b>94</b>	<b>93</b>	<b>93</b>	<b>92</b>



Date	Jul-31	Oct-31	Jan-32	Apr-32	Jul-32	Oct-32	Jan-33	Apr-33	Jul-33	Oct-33	Jan-34	Apr-34	Jul-34	Oct-34
Project Quarter	95	96	97	98	99	100	101	102	103	104	105	106	107	108
Project Year	24	24	25	25	25	25	26	26	26	26	27	27	27	27
<b>O&amp;M Costs Input (Real USD)</b>	<b>1726</b>	<b>1726</b>	<b>1546</b>	<b>1546</b>	<b>1546</b>	<b>1546</b>	<b>1586</b>	<b>1586</b>	<b>1586</b>	<b>1586</b>	<b>1546</b>	<b>1546</b>	<b>1546</b>	<b>1546</b>
Operation Costs	562	562	562	562	562	562	562	562	562	562	562	562	562	562
Routine Maintenance	410	410	230	230	230	230	270	270	270	270	230	230	230	230
Insurance	429	429	429	429	429	429	429	429	429	429	429	429	429	429
Supervision	75	75	75	75	75	75	75	75	75	75	75	75	75	75
Administration	250	250	250	250	250	250	250	250	250	250	250	250	250	250
Trust Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-
O&M Reserve Account Funding	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Routine Maintenance Costs Yearly</b>														
Year														
Yearly Routine Maintenance														
<b>Asset Renewal Program</b>														
Occurrence														
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	0
End of Year	0	0	0	0	0	0	0	0	0	0	0	0	0	1
Adjustment for Inflation														
Renewal 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 5	-	-	-	-	-	-	-	-	-	-	-	-	-	194,78
Funding Program														
Renewal 1	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 2	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 4	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Renewal 5	1	1	1	1	1	1	1	1	1	1	0	0	0	0
Provisions Funding														
Renewal 1	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 2	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 3	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 4	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Renewal 5	165	165	165	165	165	165	165	165	165	165	-	-	-	-
Total Funding Current	165	165	165	165	165	165	165	165	165	165	-	-	-	-
Total Funding Real	92	91	91	90	89	89	88	88	87	87	-	-	-	-

























Fechas		Deficit			Vector O&M USD				Otros Componentes DR\$			Vector Dividendos			
Periodo	Fecha	Total	Deficit de Cobertura del O&M DR\$	Deficit de Cobertura Otros Componentes DR\$	Deficit de Cobertura del O&M USD	Fraccion de los Ingresos Convertidos a Dolares en el Periodo USD	MRG Componente O&M Contractual	MRG Componente O&M Ajustado	Deficit de Cobertura	Ingresos Remanentes del Trafico despues del O&M	MRG otros Componentes	Valor Real USD	Valor Ajustado USD	Valor Ajustado DR\$	
0	25/11/07	-	-	-	-	-	-	-	-	-	-	-	-	-	
1	29/2/08	-	-	-	-	-	-	-	-	-	-	-	-	-	
2	31/5/08	-	-	-	-	-	-	-	-	-	-	-	-	-	
3	31/8/08	-	-	-	-	-	-	-	-	-	-	-	-	-	
4	30/11/08	-	-	-	-	-	-	-	-	-	-	-	-	-	
5	28/2/09	-	-	-	-	-	-	-	-	-	-	-	-	-	
6	31/5/09	-	-	-	-	-	-	-	-	-	-	-	-	-	
7	31/8/09	-	-	-	-	-	-	-	-	-	-	-	-	-	
8	30/11/09	-	-	-	-	-	-	-	-	-	-	-	-	-	
9	31/1/10	-	-	-	-	-	-	-	-	-	-	-	-	-	
10	30/4/10	21 961	-	21 961	-	1 798	1 690	1 798	-	21 961	177 296	199 257	378	402	13 965
11	31/7/10	8 088	-	8 088	-	1 813	1 694	1 813	-	8 088	197 013	205 101	389	417	14 532
12	31/10/10	15 097	-	15 097	-	1 828	1 697	1 828	-	15 097	189 956	205 053	384	414	14 484
13	31/1/11	41 639	-	41 639	-	2 742	2 530	2 742	-	41 639	163 365	205 004	379	411	14 436
14	30/4/11	33 690	-	33 690	-	2 614	2 398	2 614	-	33 690	170 402	204 092	499	533	18 300
15	31/7/11	-	-	-	-	2 620	2 397	2 620	-	15 470	225 475	210 005	500	549	19 414
16	31/10/11	-	-	-	-	2 644	2 395	2 644	-	18 731	216 893	198 162	464	512	18 165
17	31/1/12	-	-	-	-	2 659	2 394	2 659	-	24 581	222 744	198 162	459	510	18 165
18	30/4/12	-	-	-	-	2 675	2 394	2 675	-	54 042	228 302	174 259	658	735	26 300
19	31/7/12	-	-	-	-	2 691	2 393	2 691	-	61 844	269 620	207 776	1 020	1 147	41 162
20	31/10/12	-	-	-	-	2 704	2 390	2 704	-	60 070	259 929	199 858	980	1 109	39 937
21	31/1/13	-	-	-	-	2 812	2 470	2 812	-	61 286	263 122	201 936	977	1 112	40 199
22	30/4/13	-	-	-	-	2 824	2 465	2 824	-	61 682	265 238	203 556	967	1 107	40 178
23	31/7/13	-	-	-	-	2 836	2 460	2 836	-	67 349	295 812	228 463	1 051	1 211	44 119
24	31/10/13	-	-	-	-	2 848	2 455	2 848	-	65 406	285 336	219 930	966	1 120	40 926
25	31/1/14	-	-	-	-	2 866	2 456	2 866	-	68 685	292 123	223 437	967	1 129	41 411
26	30/4/14	-	-	-	-	2 878	2 452	2 878	-	69 092	293 906	224 814	956	1 123	41 341
27	31/7/14	-	-	-	-	2 891	2 447	2 891	-	75 356	327 183	251 899	1 044	1 234	45 598
28	31/10/14	-	-	-	-	2 904	2 443	2 904	-	73 224	315 817	242 593	1 001	1 190	44 131
29	31/1/15	-	-	-	-	2 942	2 460	2 942	-	74 637	322 247	247 611	1 007	1 204	44 823
30	30/4/15	-	-	-	-	2 955	2 455	2 955	-	74 987	323 674	248 687	994	1 196	44 688
31	31/7/15	-	-	-	-	2 968	2 451	2 968	-	81 698	359 827	278 129	1 085	1 314	49 261
32	31/10/15	-	-	-	-	2 981	2 447	2 981	-	79 459	347 521	268 062	1 039	1 266	47 651
33	31/1/16	-	-	-	-	2 972	2 424	2 972	-	80 773	355 203	274 430	1 048	1 285	48 516
34	30/4/16	-	-	-	-	2 985	2 420	2 985	-	81 653	359 538	277 885	1 044	1 287	48 790
35	31/7/16	-	-	-	-	2 999	2 416	2 999	-	87 958	393 523	305 566	1 122	1 393	52 980
36	31/10/16	-	-	-	-	3 012	2 412	3 012	-	85 544	380 309	294 766	1 074	1 342	51 296
37	31/1/17	-	-	-	-	3 025	2 408	3 025	-	86 918	387 531	300 614	1 079	1 356	51 977
38	30/4/17	-	-	-	-	3 039	2 404	3 039	-	86 818	386 436	299 618	1 059	1 339	51 492
39	31/7/17	-	-	-	-	3 053	2 399	3 053	-	94 570	428 441	333 871	1 155	1 469	56 692
40	31/10/17	-	-	-	-	3 066	2 395	3 066	-	91 970	414 257	322 267	1 105	1 414	54 781
41	31/1/18	-	-	-	-	3 080	2 391	3 080	-	93 407	421 857	328 450	1 109	1 429	55 540
42	30/4/18	-	-	-	-	3 094	2 387	3 094	-	93 233	420 312	327 078	1 087	1 409	54 979
43	31/7/18	-	-	-	-	3 108	2 383	3 108	-	101 552	465 502	363 950	1 185	1 545	60 510
44	31/10/18	-	-	-	-	3 122	2 379	3 122	-	98 754	450 291	351 538	1 133	1 487	58 431
45	31/1/19	-	-	-	-	3 151	2 367	3 151	-	99 666	457 697	358 031	1 137	1 501	59 185
46	30/4/19	-	-	-	-	3 165	2 363	3 165	-	99 401	455 667	356 266	1 113	1 479	58 555
47	31/7/19	-	-	-	-	3 179	2 379	3 179	-	108 305	504 227	395 923	1 213	1 621	64 429
48	31/10/19	-	-	-	-	3 194	2 375	3 194	-	105 282	487 928	382 646	1 159	1 559	62 167
49	31/1/20	-	-	-	-	2 976	2 199	2 976	-	106 844	505 643	398 800	1 188	1 607	64 329
50	30/4/20	-	-	-	-	2 989	2 195	2 989	-	107 690	509 867	402 177	1 179	1 605	64 473
51	31/7/20	-	-	-	-	3 002	2 191	3 002	-	116 033	555 411	439 377	1 298	1 778	71 692
52	31/10/20	-	-	-	-	3 015	2 187	3 015	-	112 786	538 658	425 271	1 241	1 711	69 228
53	31/1/21	-	-	-	-	3 079	2 220	3 079	-	114 399	544 878	430 479	1 237	1 715	69 667
54	30/4/21	-	-	-	-	3 093	2 216	3 093	-	113 937	541 728	427 791	1 210	1 689	68 834
55	31/7/21	-	-	-	-	3 107	2 212	3 107	-	124 130	597 698	473 568	1 313	1 844	75 416
56	31/10/21	-	-	-	-	3 120	2 208	3 120	-	120 645	579 118	458 473	1 254	1 772	72 738
57	31/1/22	-	-	-	-	3 134	2 205	3 134	-	122 329	588 434	466 105	1 254	1 783	73 475
58	30/4/22	-	-	-	-	3 148	2 201	3 148	-	121 770	594 688	462 918	1 236	1 754	72 549
59	31/7/22	-	-	-	-	3 163	2 197	3 163	-	132 659	644 640	511 981	1 331	1 915	79 502
60	31/10/22	-	-	-	-	3 177	2 193	3 177	-	128 922	624 784	495 862	1 270	1 839	76 595
61	31/1/23	-	-	-	-	3 191	2 190	3 191	-	130 509	634 581	504 071	3 913	5 703	238 413
62	30/4/23	-	-	-	-	3 191	2 176	3 191	-	130 333	630 811	41 477	649	952	39 933
63	31/7/23	-	-	-	-	3 205	2 173	3 205	-	640 948	694 981	54 033	836	1 234	51 952
64	31/10/23	-	-	-	-	3 220	2 169	3 220	-	626 059	673 783	47 724	761	1 129	47 724
65	31/1/24	-	-	-	-	3 378	2 262	3 378	-	634 225	677 977	43 751	690	1 031	43 751
66	30/4/24	-	-	-	-	3 394	2 258	3 394	-	637 962	681 619	43 656	682	1 025	43 656
67	31/7/24	-	-	-	-	3 409	2 254	3 409	-	685 499	741 425	55 926	835	1 263	53 969
68	31/10/24	-	-	-	-	3 425	2 251	3 425	-	668 729	718 745	50 017	759	1 155	49 537
69	31/1/25	-	-	-	-	3 520	2 299	3 520	-	678 056	726 127	48 071	729	1 117	48 071
70	30/4/25	-	-	-	-	3 536	2 295	3 536	-	674 423	720 240	45 817	688	1 061	45 817

Fechas		Deficit			Vector O&M USD				Otros Componentes DR\$			Vector Dividendos		
Periodo	Fecha	Total	Deficit de Cobertura O&M DR\$	Deficit de Cobertura Otros Componentes DR\$	Deficit de Cobertura del O&M USD	Fraccion de los Ingresos Convertidos a Dolares en el Periodo USD	MRG Componente O&M Contractual	MRG Componente O&M Ajustado	Deficit de Cobertura	Ingresos Remanentes del Trafico despues del O&M	MRG otros Componentes	Valor Real USD	Valor Ajustado USD	Valor Ajustado DR\$
71	31/7/25	-	-	-	-	3 552	2 292	3 552	732 493	793 478	60 984	860	1 332	57 763
72	31/10/25	-	-	-	-	3 569	2 288	3 569	714 582	769 258	54 675	781	1 219	53 031
73	31/1/26	-	-	-	-	3 619	2 306	3 619	725 771	780 892	55 121	779	1 222	53 365
74	30/4/26	-	-	-	-	3 636	2 303	3 636	724 257	777 662	53 405	752	1 188	52 079
75	31/7/26	-	-	-	-	3 653	2 299	3 653	786 591	856 303	69 712	920	1 462	64 308
76	31/10/26	-	-	-	-	3 670	2 296	3 670	767 368	830 336	62 970	840	1 342	59 252
77	31/1/27	-	-	-	-	3 658	2 274	3 658	779 120	845 360	66 240	866	1 393	61 705
78	30/4/27	-	-	-	-	3 676	2 271	3 676	776 998	841 314	64 317	837	1 355	60 262
79	31/7/27	-	-	-	-	3 693	2 268	3 693	843 840	925 701	81 860	1 010	1 645	73 420
80	31/10/27	-	-	-	-	3 710	2 264	3 710	823 229	897 918	74 689	927	1 519	68 042
81	31/1/28	-	-	-	-	3 728	2 261	3 728	835 571	912 385	76 814	939	1 549	69 635
82	30/4/28	-	-	-	-	3 745	2 258	3 745	841 792	918 989	77 197	934	1 550	69 922
83	31/7/28	-	-	-	-	3 763	2 254	3 763	904 407	997 903	93 496	1 087	1 814	82 147
84	31/10/28	-	-	-	-	3 781	2 251	3 781	882 326	968 186	85 859	1 001	1 681	76 419
85	31/1/29	-	-	-	-	3 818	2 259	3 818	894 414	982 521	88 107	1 013	1 712	78 105
86	30/4/29	-	-	-	-	3 836	2 256	3 836	890 932	976 630	85 698	990	1 667	76 298
87	31/7/29	-	-	-	-	3 854	2 253	3 854	967 586	1 073 496	105 910	1 163	1 990	91 457
88	31/10/29	-	-	-	-	3 873	2 249	3 873	943 948	1 041 730	97 782	1 075	1 851	85 361
89	31/1/30	-	-	-	-	3 891	2 246	3 891	957 554	1 057 714	100 159	1 087	1 883	87 144
90	30/4/30	-	-	-	-	3 909	2 243	3 909	953 317	1 050 800	97 483	1 052	1 833	85 137
91	31/7/30	-	-	-	-	3 928	2 240	3 928	1 035 304	1 154 451	119 147	1 240	2 175	101 385
92	31/10/30	-	-	-	-	3 947	2 237	3 947	1 010 024	1 120 523	110 499	1 149	2 028	94 899
93	31/1/31	-	-	-	-	3 966	2 234	3 966	1 025 451	1 138 787	113 335	1 164	2 066	97 026
94	30/4/31	-	-	-	-	3 985	2 230	3 985	1 022 603	1 133 598	110 995	1 131	2 021	95 271
95	31/7/31	-	-	-	-	4 004	2 227	4 004	1 110 512	1 244 787	134 275	1 326	2 383	112 731
96	31/10/31	-	-	-	-	4 023	2 224	4 023	1 083 408	1 208 462	125 055	1 232	2 229	105 816
97	31/1/32	-	-	-	-	2 978	1 636	2 978	1 099 951	1 278 801	178 850	1 686	3 068	146 162
98	30/4/32	-	-	-	-	2 996	1 636	2 996	1 108 740	1 288 760	180 020	1 679	3 075	147 039
99	31/7/32	-	-	-	-	3 013	1 635	3 013	1 191 158	1 393 131	201 973	1 849	3 407	163 504
100	31/10/32	-	-	-	-	3 031	1 635	3 031	1 162 098	1 354 523	192 426	1 751	3 246	156 344
101	31/1/33	-	-	-	-	3 123	1 674	3 123	1 179 837	1 372 341	192 504	1 734	3 235	156 402
102	30/4/33	-	-	-	-	3 141	1 673	3 141	1 176 566	1 366 744	190 179	1 698	3 187	154 659
103	31/7/33	-	-	-	-	3 159	1 673	3 159	1 277 634	1 494 945	217 311	1 903	3 594	175 008
104	31/10/33	-	-	-	-	3 178	1 672	3 178	1 246 477	1 453 559	207 082	1 802	3 424	167 336
105	31/1/34	-	-	-	-	2 956	1 546	2 956	1 273 582	1 488 318	214 736	1 845	3 528	173 077
106	30/4/34	-	-	-	-	2 974	1 546	2 974	1 270 106	1 482 431	212 325	1 808	3 479	171 269
107	31/7/34	-	-	-	-	2 993	1 546	2 993	1 378 504	1 620 003	241 500	2 019	3 909	193 150
108	31/10/34	-	-	-	-	3 011	1 546	3 011	1 345 128	1 575 744	230 616	1 915	3 730	184 987
109	31/1/35	-	-	-	-	3 108	1 586	3 108	1 365 555	1 596 597	231 041	1 900	3 723	185 306
110	30/4/35	-	-	-	-	3 127	1 586	3 127	1 361 827	1 590 292	228 464	1 862	3 671	183 373
111	31/7/35	-	-	-	-	3 146	1 586	3 146	1 478 054	1 737 807	259 754	2 079	4 126	206 840
112	31/10/35	-	-	-	-	3 166	1 586	3 166	1 442 267	1 690 359	248 092	1 972	3 937	198 094
113	31/1/36	-	-	-	-	3 106	1 546	3 106	1 464 170	1 720 907	256 737	2 017	4 051	204 577
114	30/4/36	-	-	-	-	3 125	1 546	3 125	1 475 824	1 734 307	258 483	2 010	4 062	205 887
115	31/7/36	-	-	-	-	3 144	1 546	3 144	1 584 793	1 872 494	287 701	2 202	4 478	227 800
116	31/10/36	-	-	-	-	3 164	1 546	3 164	1 546 422	1 821 710	275 287	2 091	4 280	218 490
117	31/1/37	-	-	-	-	3 265	1 586	3 265	1 569 907	1 846 047	276 140	2 077	4 277	219 130
118	30/4/37	-	-	-	-	3 285	1 586	3 285	1 565 621	1 838 902	273 281	2 037	4 219	216 986
119	31/7/37	-	-	-	-	3 305	1 586	3 305	1 699 240	2 008 598	308 358	2 268	4 728	244 043
120	31/10/37	-	-	-	-	3 326	1 586	3 326	1 659 090	1 954 155	296 056	2 154	4 519	234 067
121	31/1/38	-	-	-	-	1 830	867	1 830	1 666 038	2 041 480	375 442	2 676	5 648	293 606

BTA Modelo Financiero  
Hoja Trafico

Fechas		Vector Principal DRS		Vector Intereses DRS		Reserva Servicio de la Deuda DRS	Impuestos DRS		MRG		
Periodo	Fecha	Amortizacion Modelo	Ajustado	Balance Ajustado BoP	Ajustado	Modelo	Depreciacion de los Activos Modelo	Ajustado	Fecha	Componente en Dolares del Noviembre 2007 (USD 000)	Componente en Pesos Corrientes (DRS 000)
0	25/11/07	0.00%	-			-	-	-			
1	29/2/08	0.00%	-			-	-	-			
2	31/5/08	0.00%	-			-	-	-			
3	31/8/08	0.00%	-			-	-	-			
4	30/11/08	0.00%	-			-	-	-			
5	28/2/09	0.00%	-			-	-	-			
6	31/5/09	0.00%	-			-	-	-			
7	31/8/09	0.00%	-			-	-	-			
8	30/11/09	0.00%	-			-	-	-			
9	31/1/10	0.00%	-			-	-	-			
10	30/4/10	0.00%	-	5 276 687	156 542	28 750	48 099	-	30/4/10	2 068	199 257
11	31/7/10	0.00%	-	5 276 687	161 818	28 750	48 099	-	31/7/10	2 083	205 101
12	31/10/10	0.00%	-	5 276 687	161 818	28 750	48 099	-	31/10/10	2 082	205 053
13	31/1/11	0.00%	-	5 276 687	161 818	28 750	48 099	-	31/1/11	2 909	205 004
14	30/4/11	0.00%	-	5 276 687	156 542	28 750	48 099	-	30/4/11	2 887	204 092
15	31/7/11	0.00%	-	5 276 687	161 818	28 750	48 099	22	31/7/11	2 897	210 005
16	31/10/11	0.00%	-	4 931 972	151 247	28 750	48 099	-	31/10/11	2 859	198 162
17	31/1/12	0.00%	-	4 931 972	151 247	28 750	48 099	-	31/1/12	2 853	198 162
18	30/4/12	0.00%	-	4 931 972	147 959	-	48 099	-	30/4/12	3 052	174 259
19	31/7/12	0.25%	13 260	4 931 972	151 247	-	48 099	2 108	31/7/12	3 413	207 776
20	31/10/12	0.17%	8 771	4 922 210	150 948	-	48 099	203	31/10/12	3 370	199 858
21	31/1/13	0.10%	10 087	4 918 079	150 821	-	48 099	729	31/1/13	3 447	201 836
22	30/4/13	0.23%	15 213	4 912 370	145 734	-	48 099	2 431	30/4/13	3 432	203 556
23	31/7/13	0.50%	26 531	4 900 994	150 297	-	48 099	7 517	31/7/13	3 511	228 463
24	31/10/13	0.28%	14 584	4 878 406	149 604	9 259	48 099	5 557	31/10/13	3 421	219 930
25	31/1/14	0.32%	16 971	4 867 884	149 282	9 259	48 099	6 514	31/1/14	3 423	223 437
26	30/4/14	0.42%	22 036	4 853 903	143 999	9 259	48 099	8 179	30/4/14	3 408	224 814
27	31/7/14	0.65%	34 891	4 834 916	148 271	9 259	48 099	13 862	31/7/14	3 492	251 899
28	31/10/14	0.57%	30 106	4 803 167	147 297	9 259	48 099	11 799	31/10/14	3 444	242 593
29	31/1/15	0.64%	33 796	4 776 294	146 473	9 259	48 099	13 260	31/1/15	3 466	247 611
30	30/4/15	0.74%	38 998	4 745 817	140 793	9 259	48 099	14 849	30/4/15	3 449	248 687
31	31/7/15	1.02%	53 767	4 710 196	144 446	9 259	48 099	21 396	31/7/15	3 536	278 129
32	31/10/15	0.93%	48 982	4 659 916	142 904	9 259	48 099	19 265	31/10/15	3 486	268 062
33	31/1/16	1.02%	53 938	4 614 521	141 512	9 259	48 099	21 205	31/1/16	3 472	274 430
34	30/4/16	1.13%	59 694	4 564 264	136 928	9 259	48 099	23 215	30/4/16	3 464	277 885
35	31/7/16	1.43%	75 268	4 508 321	138 255	9 259	48 099	29 803	31/7/16	3 538	305 566
36	31/10/16	1.34%	70 564	4 436 920	136 066	9 259	48 099	27 650	31/10/16	3 486	294 766
37	31/1/17	1.44%	75 731	4 370 333	134 024	9 259	48 099	29 623	31/1/17	3 487	300 614
38	30/4/17	1.52%	80 342	4 298 684	127 528	9 259	48 099	30 998	30/4/17	3 462	299 618
39	31/7/17	1.80%	99 360	4 222 479	129 489	9 259	48 099	39 071	31/7/17	3 554	333 871
40	31/10/17	1.80%	94 769	4 127 405	126 574	9 259	48 099	36 904	31/10/17	3 500	322 287
41	31/1/18	1.91%	100 711	4 037 043	123 803	9 259	48 099	39 137	31/1/18	3 500	328 450
42	30/4/18	2.00%	105 411	3 940 854	116 912	9 259	48 099	40 517	30/4/18	3 474	327 078
43	31/7/18	2.40%	126 897	3 840 016	117 760	9 259	48 099	49 523	31/7/18	3 568	363 950
44	31/10/18	2.32%	122 477	3 717 867	114 015	9 259	48 099	47 356	31/10/18	3 512	351 538
45	31/1/19	2.45%	129 287	3 600 270	110 408	9 259	48 099	49 881	31/1/19	3 523	358 031
46	30/4/19	2.54%	134 061	3 476 342	103 131	9 259	48 099	51 259	30/4/19	3 496	356 266
47	31/7/19	3.00%	158 282	3 347 699	102 663	9 259	48 099	61 200	31/7/19	3 592	395 923
48	31/10/19	2.92%	154 097	3 195 046	97 981	9 259	48 099	59 142	31/10/19	3 534	382 646
49	31/1/20	3.17%	167 461	3 046 734	93 433	9 259	48 099	64 317	31/1/20	3 387	398 800
50	30/4/20	3.32%	175 008	2 885 202	86 556	9 259	48 099	66 881	30/4/20	3 374	402 177
51	31/7/20	3.93%	207 393	2 716 210	83 297	-	48 099	76 995	31/7/20	3 489	439 377
52	31/10/20	3.86%	203 904	2 515 037	77 128	-	48 099	75 011	31/10/20	3 428	425 271
53	31/1/21	4.02%	211 914	2 317 524	71 071	-	48 099	77 827	31/1/21	3 457	430 479
54	30/4/21	4.11%	217 038	2 112 167	62 661	-	48 099	79 258	30/4/21	3 426	427 791
55	31/7/21	4.70%	248 045	1 901 735	58 320	-	48 099	91 787	31/7/21	3 525	473 568
56	31/10/21	4.64%	244 948	1 660 573	50 924	-	48 099	89 862	31/10/21	3 462	458 473
57	31/1/22	4.84%	255 406	1 422 695	43 629	-	48 099	93 594	31/1/22	3 459	466 105
58	30/4/22	4.94%	260 530	1 174 540	34 945	-	48 099	94 994	30/4/22	3 427	462 918
59	31/7/22	5.60%	295 318	921 307	28 253	-	48 099	108 907	31/7/22	3 528	511 981
60	31/10/22	5.55%	292 754	633 598	19 430	-	48 099	107 083	31/10/22	3 463	495 862
61	31/1/23	2.72%	143 646	348 661	10 692	-	48 099	111 320	31/1/23	6 103	504 071
62	30/4/23	0.00%	-	52 062	1 545	-	48 099	-	30/4/23	2 825	41 477
63	31/7/23	0.00%	-	25 981	797	-	48 099	1 284	31/7/23	3 009	54 033
64	31/10/23	0.00%	-	-	-	-	48 099	-	31/10/23	2 529	47 724
65	31/1/24	0.00%	-	-	-	-	48 099	-	31/1/24	2 952	43 751
66	30/4/24	0.00%	-	-	-	-	48 099	-	30/4/24	2 940	43 656
67	31/7/24	0.00%	-	-	-	-	48 099	1 957	31/7/24	3 090	55 926
68	31/10/24	0.00%	-	-	-	-	48 099	480	31/10/24	3 010	50 017
69	31/1/25	0.00%	-	-	-	-	48 099	-	31/1/25	3 028	48 071
70	30/4/25	0.00%	-	-	-	-	48 099	-	30/4/25	2 984	45 817

Fechas		Vector Principal DRS		Vector Intereses DRS		Reserva Servicio de la Deuda DRS	Impuestos DRS		MRG		
Periodo	Fecha	Amortizacion Modelo	Ajustado	Balance Ajustado BoP	Ajustado	Modelo	Depreciacion de los Activos Modelo	Ajustado	Fecha	Componente en Dolares del Noviembre 2007 (USD 000)	Componente en Pesos Corrientes (DRS 000)
71	31/7/25	0.00%	-	-	-	-	48 099	3 221	31/7/25	3 151	60 984
72	31/10/25	0.00%	-	-	-	-	48 099	1 644	31/10/25	3 070	54 675
73	31/1/26	0.00%	-	-	-	-	48 099	1 756	31/1/26	3 085	55 121
74	30/4/26	0.00%	-	-	-	-	48 099	1 327	30/4/26	3 055	53 405
75	31/7/26	0.00%	-	-	-	-	48 099	5 403	31/7/26	3 219	69 712
76	31/10/26	0.00%	-	-	-	-	48 099	3 716	31/10/26	3 135	62 970
77	31/1/27	0.00%	-	-	-	-	48 099	4 535	31/1/27	3 140	66 240
78	30/4/27	0.00%	-	-	-	-	48 099	4 054	30/4/27	3 108	64 317
79	31/7/27	0.00%	-	-	-	-	48 099	8 440	31/7/27	3 278	81 860
80	31/10/27	0.00%	-	-	-	-	48 099	6 648	31/10/27	3 191	74 689
81	31/1/28	0.00%	-	-	-	-	48 099	7 179	31/1/28	3 200	76 814
82	30/4/28	0.00%	-	-	-	-	48 099	7 275	30/4/28	3 192	77 197
83	31/7/28	0.00%	-	-	-	-	48 099	11 349	31/7/28	3 341	93 496
84	31/10/28	0.00%	-	-	-	-	48 099	9 440	31/10/28	3 252	85 859
85	31/1/29	0.00%	-	-	-	-	48 099	10 002	31/1/29	3 272	88 107
86	30/4/29	0.00%	-	-	-	-	48 099	9 400	30/4/29	3 236	85 698
87	31/7/29	0.00%	-	-	-	-	48 099	14 453	31/7/29	3 416	105 910
88	31/10/29	0.00%	-	-	-	-	48 099	12 421	31/10/29	3 325	97 782
89	31/1/30	0.00%	-	-	-	-	48 099	13 015	31/1/30	3 333	100 159
90	30/4/30	0.00%	-	-	-	-	48 099	12 346	30/4/30	3 295	97 483
91	31/7/30	0.00%	-	-	-	-	48 099	17 762	31/7/30	3 480	119 147
92	31/10/30	0.00%	-	-	-	-	48 099	15 600	31/10/30	3 386	110 499
93	31/1/31	0.00%	-	-	-	-	48 099	16 309	31/1/31	3 397	113 335
94	30/4/31	0.00%	-	-	-	-	48 099	15 724	30/4/31	3 362	110 995
95	31/7/31	0.00%	-	-	-	-	48 099	21 544	31/7/31	3 553	134 275
96	31/10/31	0.00%	-	-	-	-	48 099	19 239	31/10/31	3 456	125 055
97	31/1/32	0.00%	-	-	-	-	48 099	32 688	31/1/32	3 322	178 850
98	30/4/32	0.00%	-	-	-	-	48 099	32 980	30/4/32	3 315	180 020
99	31/7/32	0.00%	-	-	-	-	48 099	38 469	31/7/32	3 484	201 973
100	31/10/32	0.00%	-	-	-	-	48 099	36 082	31/10/32	3 385	192 426
101	31/1/33	0.00%	-	-	-	-	48 099	36 101	31/1/33	3 408	192 504
102	30/4/33	0.00%	-	-	-	-	48 099	35 520	30/4/33	3 372	190 179
103	31/7/33	0.00%	-	-	-	-	48 099	42 303	31/7/33	3 576	217 311
104	31/10/33	0.00%	-	-	-	-	48 099	39 746	31/10/33	3 474	207 082
105	31/1/34	0.00%	-	-	-	-	48 099	41 659	31/1/34	3 391	214 736
106	30/4/34	0.00%	-	-	-	-	48 099	41 057	30/4/34	3 354	212 325
107	31/7/34	0.00%	-	-	-	-	48 099	48 350	31/7/34	3 565	241 500
108	31/10/34	0.00%	-	-	-	-	48 099	45 629	31/10/34	3 461	230 616
109	31/1/35	0.00%	-	-	-	-	48 099	45 736	31/1/35	3 485	231 041
110	30/4/35	0.00%	-	-	-	-	48 099	45 091	30/4/35	3 447	228 464
111	31/7/35	0.00%	-	-	-	-	48 099	52 914	31/7/35	3 665	259 754
112	31/10/35	0.00%	-	-	-	-	48 099	49 998	31/10/35	3 558	248 092
113	31/1/36	0.00%	-	-	-	-	48 099	52 160	31/1/36	3 563	256 737
114	30/4/36	0.00%	-	-	-	-	48 099	52 596	30/4/36	3 556	258 483
115	31/7/36	0.00%	-	-	-	-	48 099	59 901	31/7/36	3 748	287 701
116	31/10/36	0.00%	-	-	-	-	48 099	56 797	31/10/36	3 637	275 287
117	31/1/37	0.00%	-	-	-	-	48 099	57 010	31/1/37	3 663	276 140
118	30/4/37	0.00%	-	-	-	-	48 099	56 296	30/4/37	3 622	273 281
119	31/7/37	0.00%	-	-	-	-	48 099	65 315	31/7/37	3 854	309 358
120	31/10/37	0.00%	-	-	-	-	48 099	61 989	31/10/37	3 740	296 056
121	31/1/38	0.00%	-	-	-	-	48 099	81 836	31/1/38	3 543	375 442
		93.47%	4 932 245		6 162 556						