

SANTANDER CONSUMER SPAIN AUTO 12.1

ANA OBREGON MAZO
ANALYST
SANTANDER DE TITULIZACION, S.G.F.T, S.A.
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NAME OF THE FUND: **SANTANDER CONSUMER SPAIN AUTO 12.1**

INFORMATION AT: **QUARTER/SEMESTER:** November 20th, 2015 - February 22nd, 2016 **YEAR:** 2016

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

I. DATA OF THE FUND

Constitution Date	November 20th, 2012	Paying Agent	BANCO SANTANDER	
Disbursement Date	November 23rd, 2012	Negotiation Market	AIAF	
Final Date of Redemption	May 20th, 2025	Ratings Agencies	Moody's / Fitch	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
	SANTANDER CONSUMER FINANCE	CLASS A	A3 / A-	Aa2 / A-

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A	4.250	Nominal per Bond	100.000,00	16.030,01	
ES0364544009		Total Nominal	425.000.000,00	68.127.542,50	16,03%

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period February 22nd, 2016			Next Payment Date May 20th, 2016		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	6.067,22 €	173,09 €	3,000%	117,55 €	95,22 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	NO				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Numbre of CR's	51.798	26.604
CR's Outstanding to be amortised	500.000.643,50 €	118.567.854,75 €
CR's Outstanding per Loan to be amortised	9.652,89 €	4.456,77 €
Interest Rate	8,00%	7,92%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	28,02%
Average Monthly Single Rate	24,30%
Constant Prepayment Rate from Constitution	17,32%

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QUARTERLY BONDS PAYOUT REPORT

February 22nd, 2016

BONDS. PRINCIPAL	
Previous Balance	93.913.227,50 €
Principal Amortised	25.785.685,00 €
Outstanding Balance	68.127.542,50 €
% of Initial Balance	16,03%
Principal accrued and unpaid	0,00 €
Retention of Principal Amount	24.559.668,49 €

DATA	
Pool Cut-off Date	February 15th, 2016
Payment Date	February 22nd, 2016
Last Payment Date	November 20th, 2015
Number of Days (Act/360)	94
Reference Interest Rate (%)	3,000 %
Next Payment Date	May 20th, 2016

INTEREST PAID	
CLASS A	735.632,50 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	February 22nd, 2016
CLASS A	1,89	0,73

In compliance with the provisions of the prospectus regarding to the article 405 Regulation (EU)n° 575/2013, Santander Consumer Finance continues to retain a significant net financial interest in this fund on an ongoing basis under the terms required by the Bank of Spain.

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QUARTERLY COLLATERAL REPORT

February 22nd, 2016

PRINCIPAL

Previous Balance	140.072.510,62 €
Principal Amortised	21.504.655,87 €
Outstanding Balance	118.567.854,75 €
Number of Credit Rights	26.604

INTEREST

Interest received during relevant period	2.663.162,27 €
Interest accrued during relevant period	2.607.896,68 €

PRINCIPAL BALANCE IN ARREARS

	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	180 to 365 DAYS
Principal Balance in Arrears	86.321,41 €	73.011,83 €	70.406,45 €	128.854,97 €	279.042,48 €
Interest accrued on Credit Rights in Arrears	13.535,39 €	12.573,12 €	12.239,18 €	22.827,29 €	46.488,71 €
Outstanding Balance	2.029.897,91 €	1.412.384,13 €	829.452,87 €	974.638,51 €	976.139,07 €
Number of Credit Rights	399	259	158	167	195
% of Outstanding Balance	1,71%	1,19%	0,70%	0,82%	0,82%

WRITE OFF

Cumulative WRITE OFF as of previous balance	4.131.093,86 €
Difference in Actual Period	99.393,82 €
Cumulative WRITE OFF up to date	4.230.487,68 €

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QUARTERLY COLLATERAL REPORT

February 22nd, 2016

NET LOSSES	
Last balance	485.857,88 €
Difference in Actual Period	-35.436,43 €
Current balance	450.421,45 €

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QUARTERLY REPORT - ALLOCATION OF CASH

February 22nd, 2016

TOTAL CASH RECEIVED END OF PERIOD	77.908.332,43 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	21.405.262,05 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	2.663.162,27 €
Interest received under GIC	492.838,58 €
CONTENTIOUS	40.463,73 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	0
RESERVE FUNDS	22.500.000,00 €
OTHERS	-800,00 €
LIQUIDITY RESERVE	1.966.684,90 €
PREVIOUS RETENTION OF PRINCIPAL AMOUNT	28.840.720,90 €

TOTAL CASH PAID END OF PERIOD	77.908.332,43 €
Ordinary Expenses	37.136,11 €
SGFT Fee	11.250,00 €
Interest paid to Bondholders Class A	735.632,50 €
Liquidity Reserve	1.689.132,28 €
Retention of Principal Amount	24.559.668,49 €
Principal withholding Class A	25.785.685,00 €
Reserve Fund	22.500.000,00 €
Interest paid to Loan B	685.416,67 €
Redemption Loan B	0,00 €
Interest Subordinated Loan	234.695,77 €
Redemption Subordinated Loan	277.552,63 €
Variable Fee	1.392.162,98 €

TREASURY ACCOUNT STATEMENT	32.052.565,07 €
PRINCIPAL RESERVE FUND	
Previous Balance	22.500.000,00 €
Period utilization	0,00 €
Outstanding Balance	22.500.000,00 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
LIQUIDITY RESERVE	1.689.132,28 €
COMMINGLING RESERVE	7.863.432,79 €

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CREDIT ENHANCEMENT AND SUBORDINATED LOAN

February 22nd, 2016

CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	February 22nd, 2016
SUBORDINATED ISSUE	0,00 %	0,00 %
PRINCIPAL RESERVE FUND	22.500.000,00 € (4,50 %)	22.500.000,00 € (18,98%)
LIQUIDITY RESERVE	5.000.000,00 € (1,00 %)	1.689.132,28 € (1,42%)
COMMINGLING RESERVE	17.500.000,00 € (3,50 %)	7.863.432,79 € (6,63%)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	February 22nd, 2016
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	75.318.653,53 €	19.871.217,17 €
Interest Rate	0,000 %	4,360 %
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	75.000.000,00 €	75.000.000,00 €
Interest Rate	3,500 %	3,500 %

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TRIGGERS OF THE MODEL

February 22nd, 2016

RESERVE FUND TRIGGERS	
1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
1.a) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	1.950.777,58 €
1.b) 1,5% CR'S OUTSTANDING BALANCE	1.778.517,82 €
2. IF 2.a) IS HIGHER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
2.a) CUMULATIVE FAILED LOANS	6.317.386,64 €
2.b) 1,0% CR'S INITIAL OUTSTANDING BALANCE	5.000.006,44 €

THESE LEVELS HAVE BEEN REACHED. HOWEVER THE RESERVE FUND WILL BE CONSTANT UNTIL FEBRUARY 2016.

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DEFINITIONS

February 22nd, 2016

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

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

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

NET LOSSES Those loans which the Originator considers that will not recover (net of recoveries).

FAILED LOANS Those loans which the Originator considers that will not recover, or those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months.

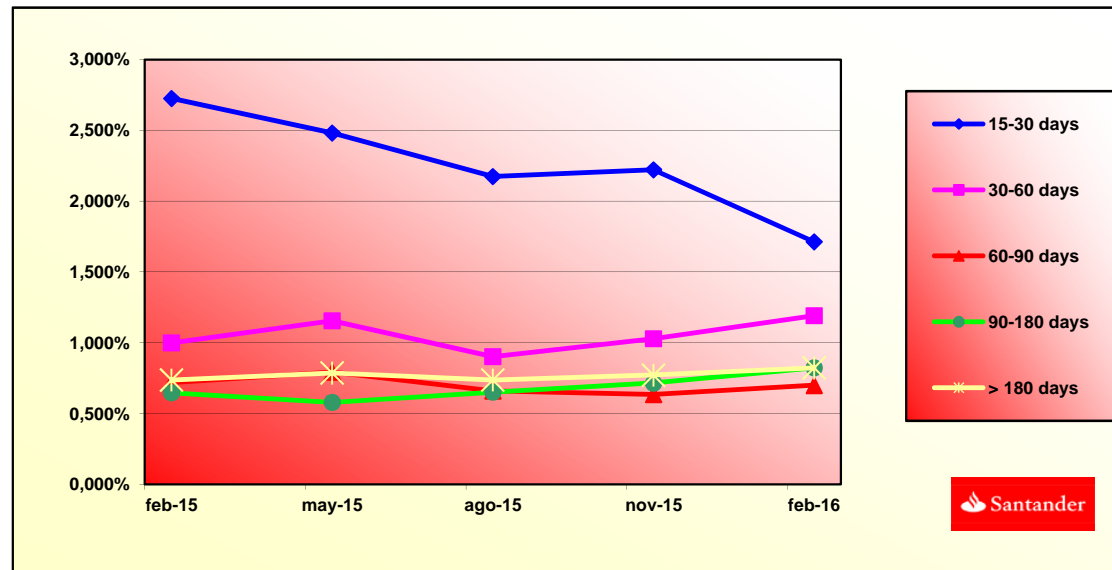
CUMULATIVE FAILED LOANS Accumulated outstanding balance of the failed loans without taking into account the recovered amount.



**FONDO DE TITULIZACIÓN DE ACTIVOS
SANTANDER CONSUMER SPAIN AUTO 2012-1**

**HISTORICAL ARREARS REPORT
FEBRUARY 22nd, 2016**

Date	Feb-15	May-15	Aug-15	Nov-15	Feb-16
15-30 days	2,725%	2,480%	2,175%	2,221%	1,712%
30-60 days	0,999%	1,154%	0,902%	1,028%	1,191%
60-90 days	0,718%	0,793%	0,660%	0,636%	0,700%
90-180 days	0,646%	0,579%	0,651%	0,715%	0,822%
> 180 days	0,736%	0,786%	0,736%	0,772%	0,823%



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Fecha	Saldo antes de pago	Saldo Real	1,57%	Permanencia final de mes	Tasa Prepago mensual desde inicio	Tasa Prepago anualizada desde inicio	Tasa Prepago mensual	Tasa Prepago mensual anualizada	Saldo después de pago
			Vector de prepago					24,30%	
DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	1,57% PREPAYMENT VECTOR	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR	MONTHLY SINGLE MONTHLY MORTALIT	CPR	OUTSTANDING AFTER PREPAYMENT
noviembre-12	500.000.000,00		100,00%	100,00%					
diciembre-12	492.983.057,25	492.696.321,98	98,43%	99,94%	0,06%	0,70%	0,06%	0,70%	485.232.207,47
enero-13	485.952.254,55	481.814.800,21	96,88%	99,15%	0,43%	5,00%	0,79%	9,12%	470.791.759,97
febrero-13	478.908.210,50	470.343.219,22	95,36%	98,21%	0,60%	6,96%	0,95%	10,77%	456.672.815,72
marzo-13	471.850.900,17	459.359.673,01	93,86%	97,35%	0,67%	7,73%	0,87%	10,00%	442.869.009,84
abril-13	464.780.298,57	447.894.476,99	92,38%	96,37%	0,74%	8,50%	1,01%	11,50%	429.374.095,68
mayo-13	457.696.380,67	437.082.783,35	90,93%	95,50%	0,77%	8,80%	0,90%	10,32%	416.181.942,70
junio-13	450.599.121,39	425.618.870,30	89,50%	94,46%	0,81%	9,31%	1,09%	12,31%	403.286.534,44
julio-13	443.488.495,61	414.306.844,03	88,09%	93,42%	0,85%	9,71%	1,10%	12,40%	390.681.966,45
agosto-13	436.364.478,15	403.451.566,46	86,71%	92,46%	0,87%	9,93%	1,03%	11,69%	378.362.444,29
septiembre-13	429.227.043,78	392.657.131,52	85,34%	91,48%	0,89%	10,13%	1,06%	11,97%	366.322.281,58
octubre-13	422.076.167,26	381.458.213,81	84,00%	90,38%	0,92%	10,45%	1,21%	13,55%	354.555.898,04
noviembre-13	414.911.823,24	370.131.282,00	82,68%	89,21%	0,95%	10,79%	1,29%	14,47%	343.057.817,59
diciembre-13	407.733.986,38	358.865.819,81	81,38%	88,01%	0,98%	11,12%	1,34%	14,91%	331.822.666,53
enero-14	400.542.631,26	348.337.564,15	80,10%	86,97%	0,99%	11,28%	1,19%	13,39%	320.845.171,64
febrero-14	393.337.732,42	337.490.445,61	78,84%	85,80%	1,02%	11,53%	1,34%	14,94%	310.120.158,41
marzo-14	386.119.264,36	326.574.881,22	77,60%	84,58%	1,04%	11,80%	1,43%	15,82%	299.642.549,29
abril-14	378.887.201,51	315.300.519,81	76,38%	83,22%	1,07%	12,16%	1,61%	17,69%	289.407.361,90
mayo-14	371.641.518,28	305.664.293,76	75,18%	82,25%	1,08%	12,22%	1,17%	13,13%	279.409.707,37
junio-14	364.382.189,01	292.869.751,22	74,00%	80,37%	1,14%	12,89%	2,28%	24,15%	269.644.788,63
julio-14	357.109.188,00	282.565.569,30	72,84%	79,13%	1,16%	13,11%	1,55%	17,13%	260.107.898,76
agosto-14	349.822.489,51	274.973.996,84	71,69%	78,60%	1,14%	12,85%	0,66%	7,63%	250.794.419,38
septiembre-14	342.522.067,74	262.396.704,20	70,56%	76,61%	1,20%	13,53%	2,54%	26,56%	241.699.819,04
octubre-14	335.207.896,84	252.871.685,52	69,46%	75,44%	1,22%	13,68%	1,53%	16,86%	232.819.651,69
noviembre-14	327.903.322,34	243.013.539,98	68,36%	74,11%	1,24%	13,91%	1,76%	19,17%	224.165.532,57
diciembre-14	320.584.990,89	233.482.363,43	67,29%	72,83%	1,26%	14,12%	1,73%	18,88%	215.716.731,52
enero-15	313.252.876,58	224.204.432,77	66,23%	71,57%	1,28%	14,30%	1,73%	18,86%	207.469.059,99
febrero-15	305.906.953,46	218.082.957,44	65,19%	71,29%	1,25%	13,96%	0,39%	4,63%	199.418.408,59
marzo-15	298.547.195,52	205.492.648,83	64,16%	68,83%	1,33%	14,79%	3,45%	34,38%	191.560.745,70
abril-15	291.173.576,70	196.600.600,68	63,16%	67,52%	1,35%	15,00%	1,90%	20,60%	183.892.116,01
mayo-15	283.982.319,82	188.123.753,91	62,16%	66,24%	1,36%	15,19%	1,89%	20,45%	176.530.632,52
junio-15	276.777.519,41	179.402.204,99	61,19%	64,82%	1,39%	15,45%	2,15%	22,99%	169.346.885,27
julio-15	269.559.149,96	171.325.820,66	60,22%	63,56%	1,41%	15,63%	1,94%	20,99%	162.337.220,04
agosto-15	262.327.185,91	163.196.121,68	59,28%	62,21%	1,43%	15,85%	2,12%	22,67%	155.498.051,95
septiembre-15	255.081.601,66	155.423.195,29	58,34%	60,93%	1,45%	16,04%	2,06%	22,08%	148.825.864,28
octubre-15	247.822.371,57	147.744.401,75	57,43%	59,62%	1,47%	16,25%	2,16%	23,02%	142.317.207,17
noviembre-15	240.880.951,55	140.072.510,62	56,52%	58,15%	1,49%	16,53%	2,46%	25,84%	136.156.063,83
diciembre-15	233.926.458,53	132.708.693,56	55,64%	56,73%	1,52%	16,79%	2,44%	25,66%	130.146.202,81
enero-16	226.958.867,88	125.728.456,30	54,76%	55,40%	1,54%	17,02%	2,35%	24,84%	124.284.490,93
febrero-16	219.978.154,93	118.567.854,75	53,90%	53,90%	1,57%	17,32%	2,70%	28,02%	118.567.854,75

SANTANDER CONSUMER SPAIN AUTO 2012-1
16-feb-16

0,73

1,64

FECHA	Principal disponible para la amortización	SERIE A	PRÉSTAMO B	AMORTIZACION SERIE A	VIDA SERIE A	AMORTIZACION PRÉSTAMO B	VIDA SERIE B	
DATE	PRINCIPAL AVAILABLE	CLASS A	CLASS B	CLASS A PRINCIPAL	AVERAGE CLASS A LIFE	CLASS B PRINCIPAL	AVERAGE CLASS B LIFE	
16-nov-12	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-dic-12	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-ene-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-feb-13	0	40.923.791,21	425.000.000	75.000.000	40.923.791,21	0	0,00	0
16-mar-13	0	0,00	384.076.209	75.000.000	0,00	0	0,00	0
16-abr-13	0	0,00	384.076.209	75.000.000	0,00	0	0,00	0
16-may-13	1	38.087.479,96	384.076.209	75.000.000	38.087.479,96	-39.458.629.238	0,00	0
16-jun-13	0	0,00	345.988.729	75.000.000	0,00	0	0,00	0
16-jul-13	0	0,00	345.988.729	75.000.000	0,00	0	0,00	0
16-ago-13	1	35.416.105,33	345.988.729	75.000.000	35.416.105,33	-33.468.219.538	0,00	0
16-sep-13	0	0,00	310.572.624	75.000.000	0,00	0	0,00	0
16-oct-13	0	0,00	310.572.624	75.000.000	0,00	0	0,00	0
16-nov-13	1	32.901.233,63	310.572.624	75.000.000	32.901.233,63	-28.064.752.285	0,00	0
16-dic-13	0	0,00	277.671.390	75.000.000	0,00	0	0,00	0
16-ene-14	0	0,00	277.671.390	75.000.000	0,00	0	0,00	0
16-feb-14	1	30.534.266,12	277.671.390	75.000.000	30.534.266,12	-23.236.576.515	0,00	0
16-mar-14	0	0,00	247.137.124	75.000.000	0,00	0	0,00	0
16-abr-14	0	0,00	247.137.124	75.000.000	0,00	0	0,00	0
16-may-14	1	28.307.057,96	247.137.124	75.000.000	28.307.057,96	-18.994.035.894	0,00	0
16-jun-14	0	0,00	218.830.066	75.000.000	0,00	0	0,00	0
16-jul-14	0	0,00	218.830.066	75.000.000	0,00	0	0,00	0
16-ago-14	1	26.211.894,93	218.830.066	75.000.000	26.211.894,93	-15.202.899.058	0,00	0
16-sep-14	0	0,00	192.618.171	75.000.000	0,00	0	0,00	0
16-oct-14	0	0,00	192.618.171	75.000.000	0,00	0	0,00	0
16-nov-14	1	24.225.493,73	192.618.171	75.000.000	24.225.493,73	-11.071.050.636	0,00	0
16-dic-14	0	0,00	168.392.677	75.000.000	0,00	0	0,00	0
16-ene-15	0	0,00	168.392.677	75.000.000	0,00	0	0,00	0
16-feb-15	1	22.343.730,91	168.392.677	75.000.000	22.343.730,91	-8.155.461.783	0,00	0
16-mar-15	0	0,00	146.048.946	75.000.000	0,00	0	0,00	0
16-abr-15	0	0,00	146.048.946	75.000.000	0,00	0	0,00	0
16-may-15	1	20.484.383,00	146.048.946	75.000.000	20.484.383,00	-5.653.689.709	0,00	0
16-jun-15	0	0,00	125.564.563	75.000.000	0,00	0	0,00	0
16-jul-15	0	0,00	125.564.563	75.000.000	0,00	0	0,00	0
16-ago-15	1	18.629.187,50	125.564.563	75.000.000	18.629.187,50	-3.427.770.500	0,00	0
16-sep-15	0	0,00	106.935.376	75.000.000	0,00	0	0,00	0
16-oct-15	0	0,00	106.935.376	75.000.000	0,00	0	0,00	0
16-nov-15	1	19.079.109,80	106.935.376	75.000.000	19.079.109,80	-1.755.278.102	0,00	0
16-dic-15	0	0,00	87.856.266	75.000.000	0,00	0	0,00	0
16-ene-16	0	0,00	87.856.266	75.000.000	0,00	0	0,00	0
16-feb-16	1	19.728.723,83	87.856.266	75.000.000	19.728.723,83	0	0,00	0
16-mar-16	0	0,00	68.127.542	75.000.000	0,00	0	0,00	0
16-abr-16	0	0,00	68.127.542	75.000.000	0,00	0	0,00	0
16-may-16	1	16.061.749,89	68.127.542	75.000.000	16.061.749,89	1.445.557.490	0,00	0
16-jun-16	0	0,00	52.065.792	75.000.000	0,00	0	0,00	0
16-jul-16	0	0,00	52.065.792	75.000.000	0,00	0	0,00	0
16-ago-16	1	14.409.377,83	52.065.792	75.000.000	14.409.377,83	2.622.506.765	0,00	0
16-sep-16	0	0,00	37.656.414	75.000.000	0,00	0	0,00	0
16-oct-16	0	0,00	37.656.414	75.000.000	0,00	0	0,00	0
16-nov-16	1	13.047.480,94	37.656.414	75.000.000	13.047.480,94	3.575.009.777	0,00	0
16-dic-16	0	0,00	24.608.933	75.000.000	0,00	0	0,00	0
16-ene-17	0	0,00	24.608.933	75.000.000	0,00	0	0,00	0
16-feb-17	1	11.506.295,69	24.608.933	75.000.000	11.506.295,69	4.211.304.224	0,00	0
16-mar-17	0	0,00	13.102.638	75.000.000	0,00	0	0,00	0
16-abr-17	0	0,00	13.102.638	75.000.000	0,00	0	0,00	0
16-may-17	1	10.373.256,68	13.102.638	75.000.000	10.373.256,68	4.719.831.790	0,00	0
16-jun-17	0	0,00	2.729.381	75.000.000	0,00	0	0,00	0
16-jul-17	0	0,00	2.729.381	75.000.000	0,00	0	0,00	0
16-ago-17	1	9.071.318,44	2.729.381	75.000.000	2.729.381,05	1.492.971.437	6.341.937,38	3.272.439.690
16-sep-17	0	0,00	0	68.658.063	0,00	0	0,00	0
16-oct-17	0	0,00	0	68.658.063	0,00	0	0,00	0
16-nov-17	1	68.658.062,62	0	68.658.063	0,00	0	68.658.062,62	41.744.102.071