



I. - INTRODUCTION

This is the fifth securitisation issue of this type done by Banco Santander S.A. (Santander or the Bank) Previous issues were Santander Empresas 1 closed on November 2005 for an amount of EUR 3,200 mm, Santander Empresas 2 closed on December 2006 for an amount of EUR 2,954 mm, Santander Empresas 3 closed on May 2007 for an amount of EUR 3,545 mm, and Santander Empresas 4 closed on November 2007 for an amount of EUR 3,586 MM.

II. COLLATERAL SUMMARY

1.- Loans given to enterprises and SME's being customers of the Bank, backing up the 8 Series issued by Santander Empresas 5 (the Issuer).

The summary characteristics are as follows:

- Outstanding balance of the pool as of January 18th: 2,386.74 million euros
- N° of loans: 5,224
- Average Interest rate: 5.28%
- Final maturity: July 30th, 2039
- WA Seasoning 0,84 years
- WA Maturity 5,37 years
- Floating Interest Loans: 93.21%

The distribution of Loans by type of guarantee, as of January 18th 2008 is as follows:

	Outstanding	% Outstanding	Num of Loans	% Num of Loans
Personal	1,856,390,016.01	77.78%	4,733	90.60%
Mortgage	530,349,585.25	22.22%	491	9.40%
Total	2,386,739,601.26	100.00%	5,224	100.00%

The distribution by type of customer according to the internal classification of the Bank as of January 18th is as follows:

	Outstanding	% Outstanding	Num of Loans	% Num of Loans
Big enterprise	576,788.84	24.19%	156	3.01%
Enenterprise	796,404.17	33.35%	641	12.26%
Micro-enterprise	618,514.72	25.91%	3,407	65.21%
Sme	395,031.,88	16.55%	1,020	19.52%
Total	2,386.739.60.26	100.00%	5,224	100.00%

The payment frequency for each Loan can vary from monthly 27.42%, quarterly 51.22% and others 21.36%.

A 6.79% of the Loans have a fixed interest rate. A 30% of the Loans are indexed to 3M Euribor plus an average spread of 0.75%, a 45% of the Loans are indexed to 12M Euribor plus an average spread of 0.80% and a 18.21% of the Loans are indexed to other. As an average we can assume that the whole Pool of Loans has a 0.78 % spread over Euribor.

More than 99% of the Pool of Loans principal and interest payments take place through direct bank debit with Santander

The Pool of Loans will be audited by Deloitte & Touche with no relevant mistakes expected.

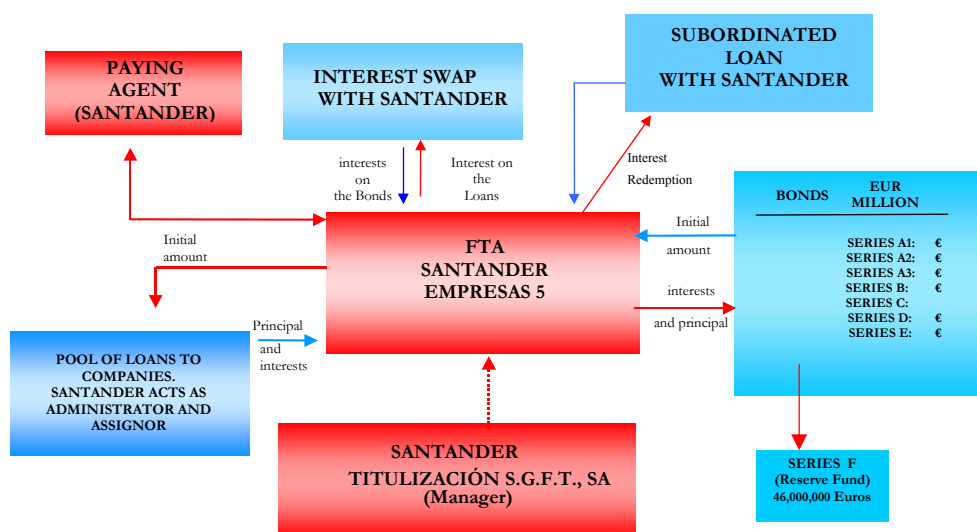
At the closing date, there will be no loans with arrears longer than 30 days.

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III STRUCTURE SUMMARY

Issuer:	FTA Santander Empresas 5
Originator and Seller:	Banco Santander S.A. (“The Bank”).
Borrowers:	Enterprises and SME’s with legal address is Spain, being customers of the Bank.
Listing	AIAF
Lead Managers:	Santander and [■■]
Arranger	Santander de Titulización S.G.F.T., S.A.
Rating Agencies	S&P and/or Moody’s and/or Fitch
Interest Payments:	Quarterly starting on 21 th July, 2008 and thereafter on the 20 th day of January, April, July and October of each year being such dates the Payment Dates.
Principal Payments:	Quarterly in line with net principal redemptions of the Loans.
Credit Enhancement:	Excess Spread, Reserve Fund, Notes Subordination.
Liquidity Support:	Reserve Fund, swap agreement.
Liquidity Facility:	None
Account Banks:	Banco Santander S.A.
Principal Paying Agent and administrator:	Banco Santander S.A.
Single Series Swap Counterparty	Banco Santander S.A.
Subordinated Loan Provider	Banco Santander S.A.
Trustee and Sociedad Gestora	Santander de Titulización S.G.F.T., S.A.



V. NOTES

The Issuer will issue Notes with the following characteristics:

	Amount	Percentage	Rating	Average Life	Expected Maturity
Class A1	€ [■] mm	[■]%	Aaa/AAA/AAA		
Class A2	€ [■] mm	[■]%	Aaa/AAA/AAA		
Class A3	€ [■] mm	[■]%	Aaa/AAA/AAA		
Class B	€ [■] mm	[■]%	Aa1/AA/AA		
Class C	€ [■] mm	[■]%	A1/A/A		
Class D	€ [■] mm	[■]%	Baa1/BBB/BBB		
Class E	€ [■] mm	[■]%	Ba1/BB/BB		
Class F	€ [■] mm	€ [■] mm	Caa1/CCC/CCC		

Payment Dates: Quarterly in arrears starting on 21st July 2008 and thereafter on the 20th day of January, April, July and October of each year.

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Pay down Rules:

All amounts available under item (8) of the Priority of Payments will be used to redeem Class A1, A2,A3, B, C, D and E in accordance with the following Paydown Rules:

1. All amounts available for this purpose will be used to redeem Class A1 Notes until the they have been redeemed in full;
2. Once the Class A1 Notes have been fully redeemed all amounts available will be used to redeem Class A2 Notes;
3. Once the Class A2 Notes have been fully redeemed all amounts available will be used to redeem Class A3 Notes;
4. Once the Class A3 Notes have been fully redeemed all amounts available will be used to redeem Class B Notes;
5. Once the Class B Notes have been fully redeemed all amounts available will be used to redeem Class C Notes;
6. Once the Class C Notes have been fully redeemed all amounts available will be used to redeem Class D Notes;
7. Once the Class D Notes have been fully redeemed all amounts available will be used to redeem Class E Notes;

Exceptional Paydown Rule:

In the event that in any Payment Date the Outstanding of the Loans with any installment in arrears ≥ 3 months is over a 1.5% of the Non-Defaulted (that is with no installment in arrears ≥ 12 months) Outstanding Balance of the Loans, Classes A1, A2 and A3 will start redeeming on a pro-rata basis.

VI. INTEREST RATE SWAP (SWAP)

The Issuer will enter into one (1) Swap Agreement with the Bank in the following way:

The Issuer will pay an amount calculated by applying a rate equal to the result from dividing (i) the sum of interest received on the Loans, by (ii) the Notional Principal Balance of the Swap as defined below, all multiplied by the result of dividing 360 by the number of days of the settlement period.

The Bank will pay an amount calculated by applying a rate equal to the sum of (i) the weighted average interest rate of the Class A1, A2,A3, B, C, D and E Notes plus (ii) 0.60%, to the Notional Principal Balance of Swap.

The Notional Principal Balance of the Swap will be equal to the daily average outstanding balance of the Loans, which are not in arrears for over ninety (90) days.

In the event of a downgrading of the short-term rating of the Bank below A-1 (S&P) or the long-term rating below A (Fitch Rating Esp.) or A1 (Moody's), and in a maximum term of ten (10) Business Days from the date when the notification of this circumstance was made, the Bank will form: (i) a cash deposit or a securities deposit in favour of The Issuer for an amount equal to the market value of the Swap, or (ii) will elect for a third entity with a short-term rating equal to or more than A-1 (S&P) and A long-term rating (Fitch Rating Esp.) and A1 long-term rating

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(Moody's) , to guarantee the fulfilment of its contractual obligations, or (iii) will look for a third entity with a long-term rating equal to or more than A-1 short-term rating (S&P) and A long-term

rating (Fitch Rating Esp.) and A1 long-term rating (Moody's), to assume its contractual position and substitute it before terminating the Swap Agreement with the Bank; all of which subject to the terms and conditions which the Gestora and the Rating Agencies deem pertinent for maintaining the ratings assigned to each Class of Notes. Any costs, expenses and taxes incurred from breach in the above obligations shall be payable by the Bank.

VII RESERVE FUND

The Reserve Fund described below will be funded at the beginning of the transaction through the issuance of a subordinated Class F of Notes .

The Reserve Fund, will have an initial balance of EUR [■] , [■] % of the initial balance of Class A1, A2, A3, B, C, D and E Notes) , which will remain constant the first three years. After that it will be allowed to decline once it reaches a [■] % of the outstanding balance of the Class A1, A2, A3, B, C, D and E Notes. The required balance of the Reserve Fund in respect of each Payment Date will thereafter remain at such percentage and will consequently reduce proportionately until its balance equals EUR [■]. At this moment the Reserve Fund will remain constant on such level until the Notes are redeemed in full. These funds will be deposited in the collection account initially opened in the Bank and will be subject to the GIC (as described below) as far as the Bank holds at least a A-1/ P-1/F-1 rating. The decrease of the Reserve Fund will also be available to offset any losses incurred on the loans.

VIII SUBORDINATED LOAN

The Bank will grant a Subordinated Loan to the Issuer in order to finance the issuance expenses.

IX COLLECTION ACCOUNT

The Issuer will enter into a GIC with the Bank so that the Bank will guarantee an interest rate equal to the three months Euribor, to all amounts deposited in the Collection Account initially opened in the Bank.

In the event that the short term rating of the Bank falls below P-1/ A-1/ F1 rating, the Collection Account will be moved to another institution and consequently it will cease to benefit from the GIC. In this event, the Sociedad Gestora will be obliged to establish the Collection Account with a P-1/ A-1/F1 rating institution under the most favourable terms available.

X PRIORITY OF PAYMENTS

Every Payment Date all amounts collected from the Loans, will be allocated in accordance with the following Priority of Payments.

- (1) Payment of the expenses of FTA Santander Empresas 4 including the fee payable to the Sociedad Gestora (0.025% per annum calculated on the outstanding balance of the Class A1, A2, A3, B, C, D, E and F Notes), any ordinary or extraordinary expenses reimbursable to the Sociedad Gestora;
- (2) payments on the Swap;
- (3) payments of interest on the Classes A1, A2 and A3 Notes;
- (4) payments of interest on the Class B Notes;
- (5) payments of interest on the Class C Notes;
- (6) payments of interest on the Class D Notes;
- (7) payments of interest on the Class E Notes;
- (8) provision for an amount equal to the difference between the outstanding balance of the Loans and the outstanding balance of the Class A1, A2, A3, B, C, D and E Notes. This amounts will be allocated in accordance with the "Paydown Rules" described above;
- (9) provision for an amount to be retained in the Reserve Fund equal to its required level;
- (10) payments of interest on the Class F Notes;
- (11) provision for an amount equal to the difference between the outstanding balance of Reserve Fund and the outstanding balance of the Class F Notes;
- (12) payment of the amount due for termination of the swap, as the case may be, in the event of the Bank's default;
- (13) payment of the interest and amortisation of the principal due in the Subordinated Loan;
- (14) payment to the Class F Notes of a variable amount equal to the difference between its accounting income and expenses.

PROVISIONAL POOL

The distribution of the Loans in the Provisional Pool by reference to size of outstanding principal balance (both by value and number of the Loans) is set out in TABLE A. This table was prepared on the basis of information as at 18th January, 2008.

TABLE A					
SIZE OF THE LOANS IN THE PROVISIONAL POOL					
Range of Outstanding Principal Amount (Euros)		Outstanding Principal Balance		Number of Loans	
		Within Range (M Euros)	Proportion of Total (%)	Within Range	Proportion of Total (%)
1	49.999,99	44.366,54	1,85	2.033	38,92
50.000,00	99.999,99	57.933,53	2,42	815	15,60
100.000,00	149.999,99	53.532,19	2,24	453	8,67
150.000,00	199.999,99	53.660,45	2,24	319	6,11
200.000,00	249.999,99	49.728,35	2,08	230	4,40
250.000,00	299.999,99	44.379,49	1,85	164	3,14
300.000,00	349.999,99	51.154,27	2,14	164	3,14
350.000,00	399.999,99	29.032,65	1,21	79	1,51
400.000,00	449.999,99	31.917,35	1,33	77	1,47
450.000,00	499.999,99	25.694,48	1,07	54	1,03
500.000,00	549.999,99	52.650,94	2,20	104	1,99
550.000,00	599.999,99	23.487,09	0,98	41	0,78
600.000,00	649.999,99	39.660,99	1,66	65	1,24
650.000,00	699.999,99	21.633,56	0,90	32	0,61
700.000,00	749.999,99	26.323,75	1,10	37	0,71
750.000,00	799.999,99	24.533,82	1,02	32	0,61
800.000,00	849.999,99	28.409,27	1,19	35	0,67
850.000,00	899.999,99	14.772,26	0,61	17	0,33
900.000,00	949.999,99	32.849,95	1,37	36	0,69
950.000,00	999.999,99	32.251,16	1,35	33	0,63
1.000.000,00	1.049.999,99	77.192,93	3,23	77	1,47
1.050.000,00	1.099.999,99	7.504,36	0,31	7	0,13
1.100.000,00	1.149.999,99	13.440,37	0,56	12	0,23
1.150.000,00	1.199.999,99	16.343,47	0,68	14	0,27
1.200.000,00	1.999.999,99	184.977,68	7,75	124	2,37
2.000.000,00	2.999.999,99	120.046,75	5,03	52	1,00
3.000.000,00	3.999.999,99	125.860,50	5,27	38	0,73
4.000.000,00	4.999.999,99	69.663,83	2,92	16	0,31
5.000.000,00	5.999.999,99	54.105,30	2,27	10	0,19
6.000.000,00	11.999.999,99	181.053,47	7,59	21	0,40
12.000.000,00	17.999.999,99	197.868,85	8,29	13	0,25
18.000.000,00	56.000.000,00	600.709,90	25,17	20	0,38
TOTALS:		2.386.739.601,26	100,00	5.224	100,00

The average principal balance of the Loans as at 18th January, 2008 was euros 456.879,70.

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LOAN INTEREST RATES

The distribution of the Loans in the Provisional Pool by reference to actual applicable interest rate (both by value and number of the Loans) is set out in TABLE B. This table was prepared on the basis of information as at 18th January, 2008.

TABLE B
INTEREST RATES APPLICABLE TO THE LOANS IN THE PROVISIONAL POOL

Range of Interest Rates (%)	Outstanding Principal Balance		Number of Loans	
	Within Range (M Euros)	Proportion of Total (%)	Within Range	Proportion of Total (%)
1.00 - 1.49	224,47	0,00	1	0,01
1.50 - 1.99	1.41,94	0,05	14	0,26
2.00 - 2.49	360,03	0,01	10	0,19
2.50 - 2.99	1.280,01	0,05	14	0,26
3.00 - 3.49	7.174,80	0,30	13	0,24
3.50 - 3.99	5.381,31	0,22	22	0,42
4.00 - 4.49	87.583,61	3,66	109	2,08
4.50 - 4.99	600.279,43	25,15	760	14,54
5.00 - 5.49	1.046.988,38	43,86	1.661	31,79
5.50 - 5.99	333.579,49	13,97	806	15,42
6.00 - 6.49	239.423,07	10,03	730	13,97
6.50 - 6.99	18.397,73	0,77	323	6,18
7.00 - 7.49	19.968,74	0,82	201	3,84
7.50 - 7.99	16.767,61	0,70	204	3,90
8.00 - 8.49	3.170,29	0,13	115	2,20
8.50 - 8.99	1.767,88	0,07	83	1,58
9.00 - 9.49	1.119,81	0,04	55	1,05
9.50 - 9.99	1.483,73	0,06	84	1,60
10.00-13.95	816,97	0,03	19	0,36
TOTALS:	2.386.739.601,26	100,00	5.224	100,00

ORIGINATION DATE

The distribution of the Loans in the Provisional Pool (both by value and number of the Loans) by reference to their dates of origination is set out in TABLE C. This table was prepared on the basis of information as at 18th January, 2008.

TABLE C
ORIGINATION DATE OF THE LOANS IN THE PROVISIONAL POOL

Range of Origination Date	Outstanding Principal Balance		Number of Loans	
	Within Range (M Euros)	Proportion of Total (%)	Within Range	Proportion of Total (%)
28/06/1996 – 31/12/1999	4.936,91	0,20	21	0,40
01/01/2000 – 30/06/2000	1.088,79	0,04	10	0,19
01/07/2000 – 31/12/2000	1.783,35	0,07	6	0,11
01/01/2001 – 30/06/2001	7.303,51	0,30	21	0,40
01/07/2001 – 31/12/2001	2.011,93	0,08	16	0,30
01/01/2002 – 30/06/2002	6.320,82	0,26	10	0,19
01/07/2002 – 31/12/2002	12.224,02	0,51	14	0,26
01/01/2003 – 30/06/2003	10.458,02	0,43	28	0,53
01/07/2003 – 31/12/2003	16.368,90	0,68	37	0,70
01/01/2004 – 30/06/2004	78.259,00	3,27	50	0,95
01/07/2004 – 31/12/2004	79.632,89	3,33	67	1,28
01/01/2005 – 30/06/2005	22.974,07	0,96	129	2,46
01/07/2005 – 31/12/2005	112.786,64	4,72	90	1,72
01/01/2006 – 30/06/2006	36.859,13	1,54	95	1,81
01/07/2006 – 31/12/2006	249.322,01	10,44	260	4,97
01/01/2007 – 30/06/2007	472.810,18	19,80	528	10,10
01/07/2007 – 31/10/2007	1.271.598,44	53,27	3.842	73,54
TOTALS:	2.386.739.601,26	100,00	5.224	100,00

MATURITY OF LOANS

The distribution of the Loans in the Provisional Pool by maturity (both by value and number of the Loans) is set out in TABLE D. This table was prepared on the basis of information as at 18th January, 2008.

TABLE D - Maturity of the Loans in the Provisional Pool				
Range of Maturities	Outstanding Principal Balance		Number of Loans	
	Within Range (M Euros)	Proportion of Total (%)	Within Range	Proportion of Total (%)
31/03/2008 – 30/06/2008	81.160,87	3,40	153	2,92
01/07/2008 – 31/12/2008	154.999,52	6,49	437	8,36
01/01/2009 – 30/06/2009	87.762,59	3,67	250	4,78
01/07/2009 – 31/12/2009	306.398,68	12,83	260	4,97
01/01/2010 – 30/06/2010	120.597,39	5,05	159	3,04
01/07/2010 – 31/12/2010	272.560,58	11,41	893	17,09
01/01/2011 – 30/06/2011	24.024,03	1,00	114	2,18
01/07/2011 – 31/12/2011	115.104,04	4,82	351	6,71
01/01/2012 – 30/06/2012	128.760,59	5,39	164	3,13
01/07/2012 – 31/12/2012	313.281,16	13,12	1.447	27,69
01/01/2013 – 30/06/2013	18.051,11	0,75	24	0,45
01/07/2013 – 31/12/2013	137.749,07	5,77	55	1,05
01/01/2014 – 30/06/2014	88.630,38	3,71	67	1,28
01/07/2014 – 31/12/2014	112.683,95	4,72	305	5,83
01/01/2015 – 30/06/2015	4.169,73	0,17	17	0,32
01/07/2015 – 31/12/2015	26.509,88	1,11	40	0,76
01/01/2016 – 30/06/2016	11.352,52	0,47	10	0,19
01/07/2016 – 31/12/2016	39.683,26	1,66	27	0,51
01/01/2017 – 30/06/2017	36.868,09	1,54	14	0,26
01/07/2017 – 31/12/2017	36.654,42	1,53	60	1,14
01/01/2018 – 30/06/2018	12.475,84	0,52	8	0,15
01/07/2018 – 31/12/2018	2.615,34	0,10	8	0,15
01/01/2019 – 30/06/2019	6.236,27	0,26	10	0,19
01/07/2019 – 31/12/2019	26.966,99	1,12	49	0,93
01/01/2020 – 30/06/2020	5.748,48	0,24	6	0,11
01/07/2020 – 31/12/2020	15.337,57	0,64	17	0,32
01/01/2021 – 30/06/2021	3.495,79	0,14	6	0,11
01/07/2021 – 31/12/2021	4.193,39	0,17	9	0,17
01/01/2022 – 30/06/2022	40.434,54	1,69	13	0,24
01/07/2022 – 31/12/2022	50.335,90	2,10	136	2,60
01/01/2023 – 30/06/2023	205,40	0,00	1	0,01
01/01/2024 – 30/06/2024	10.445,31	0,43	2	0,03
01/07/2024 – 31/12/2024	9.670,69	0,40	7	0,13
01/07/2025 – 31/12/2025	1.647,53	0,06	5	0,09
01/01/2026 – 30/06/2026	98,31	0,00	1	0,01
01/07/2026 – 31/12/2026	921,01	0,03	4	0,07
01/01/2027 – 30/06/2027	906,60	0,03	4	0,07
01/07/2027 – 31/12/2027	21.165,08	0,88	34	0,65
01/07/2028 – 31/12/2028	3.367,06	0,14	2	0,03
01/07/2029 – 31/12/2029	20.975,33	0,87	1	0,01
01/01/2030 – 30/06/2030	8.044,93	0,33	1	0,01
01/07/2030 – 31/12/2030	5.869,49	0,24	5	0,09
01/01/2031 – 31/12/2031	158,00	0,00	1	0,01
01/01/2032 – 30/06/2032	331,50	0,01	2	0,03
01/07/2032 – 31/12/2032	7.117,61	0,29	22	0,42
01/07/2033 – 31/12/2033	380,64	0,01	1	0,01
01/01/2035 – 30/06/2035	308,71	0,01	1	0,01
01/07/2035 – 31/12/2035	3.175,00	0,13	4	0,07
01/07/2036 – 31/12/2036	710,77	0,02	2	0,03
01/01/2037 – 30/06/2037	2.276,08	0,09	2	0,03
01/07/2037 – 31/12/2037	3.897,66	0,16	12	0,22
01/01/2038 – 30/07/2039	224,68	0,00	1	0,01
TOTALS:	2.386.739.601,26	100,00	5.224	100,00

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PAYMENT DELAY

TABLE E
PAYMENT DELAY OF THE LOANS IN THE PROVISIONAL POOL

Range of Days	Outstanding Principal Balance		Number of Loans	
	Within Range (M Euros)	Proportion of Total (%)	Within Range	Proportion of Total (%)
0 - 29	2.362.006,34	98,96	5.180	99,16
30 - 59	227,84	0,00	12	0,23
60 - 90	24.505,37	1,04	32	0,61
TOTALS:	2.386.739.601,26	100,00	5.224	100,00

On the Disbursement Date none of the Loans will have payment delay of more than thirty (30) days.

GEOGRAPHICAL DISTRIBUTION

The distribution of the Loans in the Provisional Pool by Autonomous Regions (both by value and number of the Loans) is set out in TABLE F. This table was prepared on the basis of information as at 18th January, 2008.

TABLE F
GEOGRAPHICAL DISTRIBUTION OF THE LOANS IN THE PROVISIONAL POOL

Autonomous Regions	Outstanding Principal Balance		Number of Loans	
01 Andalucía	562.840,941	23,58	1.111	21,25
02 Aragón	48.041,14	2,01	183	3,50
03 Asturias	8.099,79	0,33	69	1,32
04 Baleares	27.697,28	1,16	73	1,39
05 Canarias	151.697,96	6,35	422	8,07
06 Cantabria	27.121,94	1,13	128	2,45
07 Castilla-La mancha	53.214,06	2,22	225	4,30
08 Castilla-León	59.088,66	2,47	233	4,46
09 Cataluña	303.976,54	12,73	734	14,05
10 Ceuta	3.900,00	0,16	5	0,09
11 Extremadura	30.771,28	1,28	90	1,72
12 Galicia	41.187,67	1,72	186	3,56
13 La Rioja	22.898,66	0,95	43	0,82
14 Madrid	651.835,60	27,31	781	14,95
15 Melilla	23,60	0,00	1	0,01
16 Murcia	44.380,51	1,85	180	3,44
17 Navarra	39.954,86	1,67	42	0,80
18 País Vasco	171.269,08	7,17	260	20,34
19 Valencia	138.739,94	5,81	458	8,76
TOTALS:	2.386.739.601,26	100,00	5.224	100,00

INDUSTRY GROUP DISTRIBUTION

TABLE G				
INDUSTRY GROUP DISTRIBUTION OF THE LOANS IN THE PROVISIONAL POOL				
Industry Sector	Outstanding Principal Balance		Number of Loans	
	Within Range (Euros)	Proportion of Total (%)	Within Range	Proportion of Total (%)
Others	165.466,44	0,00	7	0,13
Agriculture, stockbreeding and hunting	112.168.968,81	4,69	247	4,72
Forestry	988.033,29	0,04	7	0,13
Fishing	16.045.794,19	0,67	18	0,34
Mineral extraction	6.812,48	0,00	1	0,01
Natural gas and petroleum extraction	2.044.000,00	0,08	4	0,07
Non metallic-energy minerals extraction	4.474.782,39	0,18	29	0,55
Food and beverage Industry	65.829.665,02	2,75	145	2,77
Textile Industry	5.572.633,46	0,23	35	0,66
Clothing industry	3.664.518,06	0,15	27	0,51
Preparation of the leather	5.904.578,25	0,24	33	0,63
Timber and cork Industry.	10.194.661,27	0,42	40	0,76
Paper Industry	11.753.579,11	0,49	19	0,36
Printing and picture reproduction	31.570.314,36	1,32	43	0,82
Chemical Industry	21.546.669,06	0,90	55	1,05
Rubber manufacturing	19.229.004,29	0,80	63	1,20
Other Mineral products manufacturing	30.768.042,37	1,28	74	1,41
Metallurgy	29.962.419,00	1,25	52	0,99
Metallic products manufacturing	35.617.557,63	1,49	118	2,25
Construction of machinery and equipment	14.152.044,61	0,59	72	1,37
Office and computer machinery manufacturing	4.166,50	0,00	1	0,01
Equipment and electric material manufacturing	14.764.984,21	0,61	40	0,76
Electronic material manufacturing	441.041,56	0,01	2	0,03
Medical equipment manufacturing	3.528.201,91	0,14	16	0,30
Vehicle and trailer manufacturing	7.712.344,70	0,32	21	0,40
Other transport material manufacturing	12.881.397,11	0,53	8	0,15
Manufacture of furniture	13.993.985,89	0,58	71	1,35
Recycling	269.190,73	0,01	3	0,05
Production and distribution of electr. energy and gas	43.777.608,96	1,83	47	0,89
Harnessing, distribution and purification of water	985.567,82	0,04	7	0,13
Construction	166.818.881,31	6,98	638	12,21
Sale, maintenance and reparation of vehicles	24.385.619,04	1,02	136	2,60
Wholesale trade	148.432.325,33	6,21	502	9,60
Retail trade	38.679.069,96	1,62	371	7,10
Tourism	54.957.797,24	2,30	313	5,99
Surface transport and plumbing	25.724.913,87	1,07	199	3,80
Shipment	900.000,00	0,03	2	0,03
Aerospace transport	3.494.856,13	0,14	4	0,07
Carriers	43.304.719,55	1,81	63	1,20
Post and telecommunications	2.413.722,72	0,10	18	0,34
Brokerage, except insurance	7.306.206,09	0,30	18	0,34
Insurances and plans of pensions	91.192,19	0,00	1	0,01
Other assistant brokerages activities	5.321.615,69	0,21	19	0,36
Real Estate office	894.462.081,79	37,47	902	17,26
Machinery renting without workers	5.137.254,20	0,21	35	0,66
Computing	4.923.427,78	0,20	38	0,72
Research and development	86.195,52	0,00	1	0,01
Other managements activities	331.793.943,30	13,90	336	6,43
Administ. publish, defense and oblig. social security	885.646,10	0,03	3	0,05
Education	5.223.546,73	0,21	33	0,63
Healthcare	17.452.397,10	0,73	80	1,53
Public disinfections	2.777.964,01	0,11	12	0,22
Associative activities	61.047.533,73	2,55	66	1,26
Recreational, cultural and sport activities	13.560.254,23	0,56	71	1,35
Other activities of personal service	7.556.162,17	0,31	55	1,05
Household service	74.242,00	0,00	3	0,05
TOTALS	2.386.739.601,26	100,00	5.224	100,00

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20 BIGGEST BORROWERS

The following table shows the twenty (20) biggest borrowers.

	Outstanding principal	(%) Outstanding principal	Industry Sector	Mortgage / Personal	Autonomous Regions
Borrower 1	58.550.000,00	2,45	Real Estate office	Personal	Andalucia
Borrower 2	56.063.882,58	2,35	Wholesale trade	Personal	Madrid
Borrower 3	56.000.000,00	2,35	Other managements activities	Personal	Madrid
Borrower 4	50.000.000,00	2,09	Other managements activities	Personal	Pais Vasco
Borrower 5	47.194.444,44	1,98	Associative activities	Personal	Andalucia
Borrower 6	38.343.690,00	1,61	Agriculture, stockbreeding and hunting	Personal	Andalucia
Borrower 7	35.990.000,00	1,51	Real Estate office	Personal	Madrid
Borrower 8	35.549.000,00	1,49	Real Estate office	Mortgage	Madrid
Borrower 9	32.000.000,00	1,34	Real Estate office	Personal	Madrid
Borrower 10	30.562.500,00	1,28	Construction	Personal	Andalucia
Borrower 11	29.830.041,77	1,25	Real Estate office	Mortgage	Canarias
Borrower 12	26.000.000,00	1,09	Real Estate office	Mortgage	Madrid
Borrower 13	25.000.000,00	1,05	Printing and picture reproduction	Personal	Cataluña
Borrower 14	24.000.000,00	1,01	Other managements activities	Personal	Cataluña
Borrower 15	22.160.006,24	0,93	Production and distribution of electr. energy and gas	Personal	Madrid
Borrower 16	22.000.000,00	0,92	Real Estate office	Mortgage	Valencia
Borrower 17	20.800.000,00	0,87	Other managements activities	Mortgage	Madrid
Borrower 18	19.365.000,00	0,81	Real Estate office	Persona	Madrid
Borrower 19	19.185.467,15	0,80	Real Estate office	Mortgage	Pais Vasco
Borrower 20	18.000.000,00	0,75	Other managements activities	Personal	Madrid
Others Borrowers	1.720.145.569,08	72,07	-----		