



F.T.A. SANTANDER FINANCIACION 5

JUAN MANUEL GARCIA ABARQUERO

ANALYST

SANTANDER DE TITULIZACION, S.G.F.T, S.A.

CIUDAD GRUPO SANTANDER

28660 BOADILLA DEL MONTE

jumgarcia@gruposantander.com

Tel: 912893847



NAME OF THE FUND:

F.T.A. SANTANDER FINANCIACION 5

INFORMATION AT:

QUARTER/SEMESTER:

December 18, 2012 - March 19, 2013

YEAR:

2013

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	June 24, 2011	Paying Agent	BANCO SANTANDER	
Disbursement Date	June 29, 2011	Negotiation Market	AIAF	
Final Date of Redemption	November 23, 2038	Ratings Agencies	MOODY'S ESPAÑA	
			DBRS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
Credit Rights's Seller	BANCO SANTANDER	CLASS A	Aaa/AAA	AH/AAA
		CLASS B	Baa3/BBB	Baa3/BBB
		CLASS C	Ca/C	Ca/C

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0336103009	7.740	Nominal per Bond	100.000,00	28.571,07	
		Total Nominal	774.000.000,00	221.140.081,80	28,57 %
CLASS B ES0336103017	3.010	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	301.000.000,00	301.000.000,00	100,00 %
CLASS C ES0336103025	2.043	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	204.300.000,00	204.300.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period March 19, 2013			Next Payment Date June 18, 2013		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	8.550,24 €	45,42 €	0,5040 %	36,40 €	28,76 €
CLASS B	0,00 €	362,48 €	1,4540 %	367,54 €	290,36 €
CLASS C	0,00 €	0,00 €	0,8540 %	215,87 €	170,54 €
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	102.409	56.885
CR's Outstanding to be amortised	1.075.000.000,95	522.140.110,96
CR's Outstanding per Loan to be amortised	10.497,12	9.178,87
Interest Rate	8,28 %	7,61 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	13,45 %
Average Monthly Single Rate	13,45 %
Constant Prepayment Rate from Constitution	13,83 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	807.198,69	2.130.124,76	123.455,25
Debt to be amortised	0,00	0,00	519.612.896,94
Total Debt	807.198,69	2.130.124,76	519.736.352,19

F.T.A. SANTANDER FINANCIACION 5

QUARTERLY BONDS PAYOUT REPORT

March 19,2013

BONDS. PRINCIPAL	
Previous Balance	792.618.939,40 €
Principal Amortised	66.178.857,60 €
Outstanding Balance	726.440.081,80 €
% of Initial Balance	56,78%
Principal Accrued and unpaid	0,00 €

DATA	
Determination Date	March 11,2013
Payment Date	March 19,2013
Last Payment Date	December 18,2012
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,204%
Next Payment Date	June 18,2013

INTEREST PAID	
CLASS A	351.550,80 €
CLASS B	1.091.064,80 €
CLASS C	- €
Interest accrued and unpaid	1.580.995,98 €

RESIDUAL LIFE (YEARS)		
	INITIAL	March 19,2013
Class A	1,34	0,57
Class B	3,59	1,91
Class C	4,00	1,56

F.T.A. SANTANDER FINANCIACION 5

QUARTERLY COLLATERAL REPORT

March 19,2013

PRINCIPAL	
Previous Balance	588.318.916,36 €
Principal Amortised	66.178.805,40 €
Outstanding Balance	522.140.110,96 €
Number of Credit Rights	56.885

INTEREST	
Interest received during relevant period	10.700.680,18 €
Interest accrued during relevant period	11.625.313,41 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	MORE THAN 180
Principal Balance in Arrears	769.038,29 €	826.722,03 €	323.796,48 €	508.612,65 €	99.044,57 €
Interest accrued on Credit Rights's in	38.160,40 €	142.506,92 €	133.749,80 €	194.736,88 €	24.410,68 €
Outstanding Balance	4.808.159,68 €	9.975.125,25 €	5.473.951,88 €	4.985.498,00 €	15.266.247,99 €
Number of Credit Rights	479	935	584	639	3.721
% of Outstanding Balance	0,92%	1,91%	1,05%	0,95%	2,92%

This Report does not include loans in arrears from 0 to 15 days, as it is considered a technical arrears with a high percentage of recovery.

WRITE OFF	
WRITE OFF as of previous balance	10.326.501,53 €
Difference in Actual Period	6.366.672,39 €
WRITE OFF up to date	16.693.173,92 €

F.T.A. SANTANDER FINANCIACION 5

QUARTERLY COLLATERAL REPORT

March 19,2013

CONTENTIOUS	
Last balance	16.463.764,13 €
Difference in Actual Period	(1.556.083,29) €
Current balance	14.907.680,84 €
Number of Credit Rights	3.668

TRANSITORY PROPERTIES	
Last balance	1.413.232,87 €
Difference in Actual Period	(243.342,02) €
Current balance	1.169.890,85 €
Number of Credit Rights	4

NET LOSSES	
Last balance	4.556.776,17 €
Difference in Actual Period	(11.662,98) €
Current balance	4.545.113,19 €

F.T.A. SANTANDER FINANCIACION 5

QUARTERLY REPORT - ALLOCATION OF CASH

March 19,2013

TOTAL CASH RECEIVED END OF PERIOD	71.504.194,25 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	59.352.500,87 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	10.700.680,18 €
Interest received under GIC	111.316,86 €
CONTENTIOUS	893.718,73 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	445.977,61 €
OTHERS	0,00 €

TREASURY ACCOUNT STATEMENT	198.960.431,70 €
PRINCIPAL RESERVE FUND	
Previous Balance	200.288.951,38 €
Period utilization	1.328.519,68 €
Outstanding Balance	198.960.431,70 €
WITHHOLDING TAXES AND OTHER EXPENSES	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	71.504.194,25 €
Fee management	39.522,37 €
Ordinary Expenses	3.197,06 €
Swap Payment	10.700.680,18 €
Swap Collection	(5.532.158,88) €
Interest paid to Class A Bondholders	351.550,80 €
Interest paid to Class B Bondholders	1.091.064,80 €
Principal withholding A	66.178.857,60 €
Principal withholding B	0,00 €
Interest deferred Class B Bondholders	0,00 €
Interest paid to Class C Bondholders	0,00 €
Principal withholding Class C	0,00 €
Interest paid to Subordinated Loan	0,00 €
Repayment of Subordinated Loan	0,00 €
Fixed fee in favour of Banco Santander	0,00 €
Extraordinary interest paid to Class C	0,00 €
Use of Reserve Fund	(1.328.519,68) €
Remanent	0,00 €

F.T.A. SANTANDER FINANCIACION 5

CREDIT ENHACEMENT AND SUBORDINATED LOAN

March 19,2013

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	March 19,2013
SUBORDINATED ISSUE	28,00%	57,65%
PRINCIPAL RESERVE FUND	204.300.000,00 € (19%)	198.960.431,70 € (38,10%)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	March 19,2013
SUBORDINATED LOAN PRINCIPAL		
Total Outstanding Subordinated Loan	625.000,00 €	422.559,31 €
Interest Rate	2,137%	0,854%

F.T.A. SANTANDER FINANCIACION 5

TRIGGERS OF THE MODEL

March 19,2013

RESERVE FUND'S TRIGGERS

1. AMOUNT REQUIRED WITHHELD:	204.300.000,00 €
R.F. SHALL BE THE LESSER OF:	
1.a) INITIAL RESERVE AMOUNT	204.300.000,00 €
1.b) THE GREATER OF:	
1.b.1) 38% OUTSTANDING SERIES A and B in Previous Determination Date	223.561.196,97 €
1.b.2) 9,50% INITIAL OUTSTANDING SERIES A and B	102.125.000,00 €
2. NEITHER 2.a), 2.b) NOR 2.c) SHALL OCCUR	
2.a) R.F. IN PREVIOUS PAYMENT DATE NOT WITHHELD TOTALLY	YES
2.b) LOANS IN ARREARS >1,00% CR's (WITHOUT WRITE-OFF)	YES
2.d) PAYMENT DATE < 24.06.2013	YES

RESERVE FUND REQUIRED LEVEL DOES NOT DECREASE

DEFERRAL INTEREST TRIGGERS

1. SERIES B WILL DEFER INTEREST PAYMENT IF 1.a) IS GREATER THAN 1.b)	
1.a) Cumulative Write-off loans in Previous Determination date (2,0357%)	21.884.050,62 €
1.b) 20% of Initial Outstanding of Credit Rights	215.000.000,00 €

No deferral on interest of Series B

CUMULATIVE FAILED LOANS

Last balance	14.883.277,70 €
Difference in Actual Period	7.000.772,92 €
Current balance	21.884.050,62 €

F.T.A. SANTANDER FINANCIACION 5

DEFINITIONS

March 19,2013

<u>DETERMINATION DATE</u>	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 (Outstading Balance of the Credit Rights, arrears' tables, transitory properties, stratiphication tables, etc.) are refered to this mentioned date.
<u>WRITE OFF</u>	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.
<u>NET LOSSES</u>	Those loans which the Originator considers that will not recover (net of recoveries).
<u>CUMULATIVE FAILED LOANS</u>	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 greater than 12 or 18 months (according to Prospectus)
<u>TRANSITORY PROPERTIES</u>	Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.
<u>CONTENTIOUS / JUDICIAL</u>	Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears.

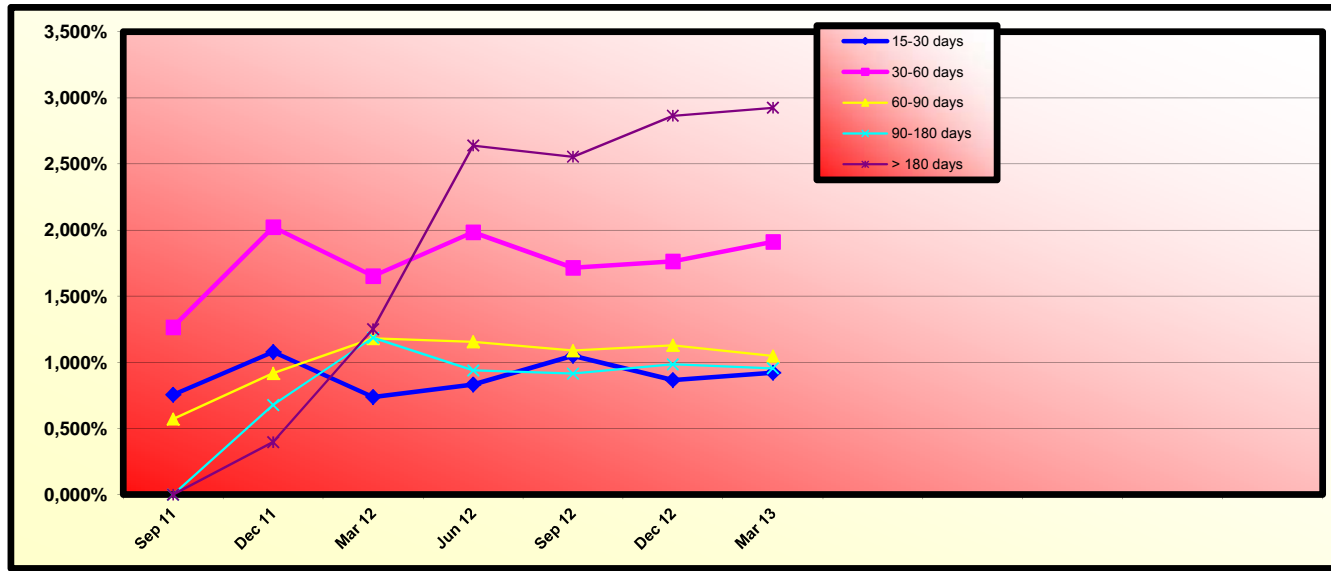


FONDO DE TITULIZACIÓN DE ACTIVOS SANTANDER FINANCIACIÓN 5

HISTORICAL ARREARS REPORTS

March 19th, 2013

Date			Jun, 12	Sep, 12	Dec, 12	Mar, 13
15-30 days			0,831%	1,051%	0,866%	0,921%
30-60 days			1,984%	1,716%	1,764%	1,910%
60-90 days			1,156%	1,089%	1,129%	1,048%
90-180 days			0,939%	0,915%	0,985%	0,955%
> 180 days			2,639%	2,555%	2,864%	2,924%



**FLWS FOR EVERY BOND WITHOUT WITHHOLDING FOR THE HOLDER
(AMOUNTS IN EUR)
CPR: 13,83%**

Payment Date	Series A Bonds			Series B Bonds			Series C Bonds		
	Principal Repayment	Gross Interest	Total Flow	Principal Repayment	Gross Interest	Total Flow	Principal Repayment	Gross Interest	Total Flow
TOTALS:	221.140.081,80	701.009,91	221.841.091,71	301.000.000,00	8.740.511,53	309.740.511,53	204.300.000,00	2.906.476,42	207.206.476,42
19-mar-13									
18-jun-13	62.502.354,58	307.446,14	62.809.800,73	0,00	1.141.291,67	1.141.291,67	29.594.906,66	464.782,50	30.059.689,16
18-sep-13	70.272.949,84	222.974,14	70.495.923,98	0,00	1.153.833,33	1.153.833,33	26.710.257,96	401.821,71	27.112.079,67
18-dic-13	53.646.200,96	122.851,59	53.769.052,55	0,00	1.141.291,67	1.141.291,67	20.390.546,71	336.688,25	20.727.234,96
18-mar-14	34.718.576,42	47.738,04	34.766.314,46	16.160.629,06	1.128.750,00	17.289.379,06	19.338.831,03	287.109,65	19.625.940,68
18-jun-14	0,00	0,00	0,00	44.266.370,79	1.091.884,26	45.358.255,05	6.115.457,64	249.010,55	6.364.468,20
18-sep-14	0,00	0,00	0,00	43.547.231,22	922.196,50	44.469.427,72	0,00	234.945,00	234.945,00
18-dic-14	0,00	0,00	0,00	39.340.838,96	747.056,04	40.087.895,01	0,00	232.391,25	232.391,25
18-mar-15	0,00	0,00	0,00	35.190.980,97	591.318,49	35.782.299,45	0,00	229.837,50	229.837,50
18-jun-15	0,00	0,00	0,00	30.321.051,40	469.560,14	30.790.611,53	0,00	234.945,00	234.945,00
18-sep-15	0,00	0,00	0,00	92.172.897,60	353.329,44	92.526.227,04	102.150.000,00	234.945,00	102.384.945,00

SANTANDER FINANCIACIÓN 5 FTA

Monthly Single Rate	13,45%
Average 12 Moth Single Rate	13,45%
Prepayment Rate from Constitution	13,83%

13,83%
1,23%

Date	Outstanding	Real outstanding	Prepaymnet vector CPR	Remaining end of month	Average Single Monthly Mortality	TACP	Monthly Single Monthly Mortality	TACP	Outstanding after payment
								13,45%	
29-jun-11	1.075.000.000,00		100,00%	100,00%					1.075.000.000,00
30-jun-11	1.062.622.885,41	1.052.710.710,84	98,77%	99,07%	0,93%	10,64%	0,93%	10,64%	1.049.519.461,90
31-jul-11	1.047.718.152,23	1.032.893.909,27	97,55%	98,59%	0,71%	8,19%	0,49%	5,69%	1.022.038.206,56
31-ago-11	1.028.534.686,83	1.007.670.271,97	96,35%	97,97%	0,68%	7,87%	0,62%	7,22%	990.952.726,56
30-sep-11	1.015.453.905,27	984.547.904,72	95,16%	96,96%	0,77%	8,86%	1,04%	11,75%	966.285.671,97
31-oct-11	999.884.451,39	957.591.091,42	93,98%	95,77%	0,86%	9,85%	1,22%	13,73%	939.737.315,04
30-nov-11	979.108.304,91	930.438.780,75	92,83%	95,03%	0,85%	9,69%	0,77%	8,90%	908.863.626,46
31-dic-11	966.120.228,98	904.569.948,79	91,68%	93,63%	0,94%	10,67%	1,47%	16,32%	885.748.643,00
31-ene-12	944.977.356,96	879.529.102,86	90,55%	93,07%	0,89%	10,21%	0,59%	6,89%	855.681.325,06
29-feb-12	925.020.831,35	855.163.630,48	89,43%	92,45%	0,87%	9,94%	0,67%	7,78%	827.281.849,42
31-mar-12	909.249.384,90	830.032.415,03	88,33%	91,29%	0,91%	10,36%	1,26%	14,06%	803.149.383,38
30-abr-12	892.770.418,69	803.978.223,95	87,24%	90,05%	0,95%	10,80%	1,35%	15,06%	778.869.033,83
31-may-12	870.469.162,69	773.265.018,95	86,17%	88,83%	0,98%	11,17%	1,36%	15,11%	750.048.535,77
30-jun-12	842.977.267,99	747.526.392,92	85,10%	88,68%	0,92%	10,50%	0,18%	2,09%	717.402.972,95
31-jul-12	825.387.361,40	714.305.988,86	84,05%	86,54%	1,03%	11,65%	2,41%	25,36%	693.771.499,14
31-ago-12	804.272.325,65	690.507.680,75	83,02%	85,85%	1,01%	11,49%	0,79%	9,12%	667.687.270,93
30-sep-12	788.541.686,49	664.681.301,22	81,99%	84,29%	1,06%	12,03%	1,82%	19,78%	646.555.723,12
31-oct-12	771.361.712,01	627.662.768,79	80,98%	81,37%	1,21%	13,54%	3,47%	34,51%	624.670.090,77
30-nov-12	748.628.900,16	598.142.106,56	79,98%	79,90%	1,24%	13,90%	1,81%	19,68%	598.784.506,47
31-dic-12	733.613.575,99	571.935.940,29	79,00%	77,96%	1,30%	14,55%	2,42%	25,51%	579.538.986,38
31-ene-13	710.963.548,08	548.701.149,72	78,02%	77,18%	1,29%	14,40%	1,01%	11,43%	554.720.177,38
28-feb-13	689.089.802,10	531.023.551,42	77,06%	77,06%	1,23%	13,83%	0,15%	1,78%	531.023.551,42