



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

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NAME OF THE FUND:

F.T.A. SANTANDER FINANCIACION 5

INFORMATION AT:

QUARTER/SEMESTER:

September 18, 2013 - December 18, 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	A3/AAA
		CLASS B	Baa3/BBB	Baa2/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	8.597,44	
		Total Nominal	774.000.000,00	66.544.185,60	8,60 %
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 December 18, 2013			Next Payment Date March 18, 2014		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	5.465,21 €	18,59 €	0,5900 %	12,68 €	10,02 €
CLASS B	0,00 €	372,34 €	1,5400 %	385,00 €	304,15 €
CLASS C	0,00 €	0,00 €	0,9400 %	235,00 €	185,65 €
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	41.077
CR's Outstanding to be amortised	1.075.000.000,95	367.544.158,81
CR's Outstanding per Loan to be amortised	10.497,12	8.947,6J
Interest Rate	8,28 %	7,37 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	11,68 %
Average Monthly Single Rate	11,68 %
Constant Prepayment Rate from Constitution	12,19 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	102.366,42	1.168.865,01	304.841,69
Debt to be amortised	0,00	0,00	366.362.216,45
Total Debt	102.366,42	1.168.865,01	366.667.058,14

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QUARTERLY BONDS PAYOUT REPORT

December 18,2013

BONDS. PRINCIPAL	
Previous Balance	614.144.911,00 €
Principal Amortised	42.300.725,40 €
Outstanding Balance	571.844.185,60 €
% of Initial Balance	44,70%
Principal Accrued and unpaid	0,00 €

DATA	
Determination Date	December 11,2013
Payment Date	December 18,2013
Last Payment Date	September 18,2013
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,290%
Next Payment Date	March 18,2014

INTEREST PAID	
CLASS A	143.886,60 €
CLASS B	1.120.743,40 €
CLASS C	- €
Interest accrued and unpaid	2.921.346,99 €

RESIDUAL LIFE (YEARS)		
	INITIAL	December 18,2013
Class A	1,34	0,28
Class B	3,59	1,25
Class C	4,00	1,02

In compliance with the provisions of the prospectus regarding to the article 40 bis of RD 216/2008 Santander continues to retain a significant net financial interest in this fund on an ongoing basis under the terms required by the Bank of Spain.

F.T.A. SANTANDER FINANCIACION 5

QUARTERLY COLLATERAL REPORT

December 18,2013

PRINCIPAL	
Previous Balance	409.844.874,27 €
Principal Amortised	42.300.715,46 €
Outstanding Balance	367.544.158,81 €
Number of Credit Rights	41.077

INTEREST	
Interest received during relevant period	6.949.742,19 €
Interest accrued during relevant period	8.657.255,71 €

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	91.709,56 €	262.018,05 €	250.014,48 €	357.198,38 €	221.001,89 €
Interest accrued on Credit Rights's in	10.656,86 €	77.647,56 €	85.688,82 €	136.297,72 €	83.839,80 €
Outstanding Balance	2.675.681,46 €	5.430.207,46 €	3.686.758,47 €	5.305.825,31 €	11.621.445,61 €
Number of Credit Rights	284	620	431	604	981
% of Outstanding Balance	0,73%	1,48%	1,00%	1,44%	3,16%

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	8.669.353,27 €
Difference in Actual Period	2.719.136,59 €
WRITE OFF up to date	11.388.489,86 €

F.T.A. SANTANDER FINANCIACION 5

QUARTERLY COLLATERAL REPORT

December 18,2013

CONTENTIOUS	
Last balance	11.853.864,31 €
Difference in Actual Period	(327.196,02) €
Current balance	11.526.668,29 €
Number of Credit Rights	2.808

TRANSITORY PROPERTIES	
Last balance	27.504,07 €
Difference in Actual Period	0,00 €
Current balance	27.504,07 €
Number of Credit Rights	3

NET LOSSES	
Last balance	896.522,38 €
Difference in Actual Period	1.545.425,34 €
Current balance	2.441.947,72 €

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QUARTERLY REPORT - ALLOCATION OF CASH

December 18,2013

TOTAL CASH RECEIVED END OF PERIOD	45.430.079,97 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	37.791.287,66 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	6.949.742,19 €
Interest received under GIC	163.109,85 €
CONTENTIOUS	526.112,24 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	(157,30) €
OTHERS	(14,67) €

TREASURY ACCOUNT STATEMENT	197.150.740,12 €
PRINCIPAL RESERVE FUND	
Previous Balance	198.166.143,77 €
Period utilization	1.015.403,65 €
Outstanding Balance	197.150.740,12 €
WITHHOLDING TAXES AND OTHER EXPENSES	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	45.430.079,97 €
Fee management	30.623,12 €
Ordinary Expenses	13.395,27 €
Swap Payment	6.949.742,19 €
Swap Collection	(4.113.632,36) €
Interest paid to Class A Bondholders	143.886,60 €
Interest paid to Class B Bondholders	1.120.743,40 €
Principal withholding A	42.300.725,40 €
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	(1.015.403,65) €
Remanent	0,00 €

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CREDIT ENHACEMENT AND SUBORDINATED LOAN

December 18,2013

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	December 18,2013
SUBORDINATED ISSUE	28,00%	81,89%
PRINCIPAL RESERVE FUND	204.300.000,00 € (19%)	197.150.740,12 € (53,64%)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	December 18,2013
SUBORDINATED LOAN PRINCIPAL		
Total Outstanding Subordinated Loan	625.000,00 €	422.559,31 €
Interest Rate	2,137%	0,940%

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TRIGGERS OF THE MODEL

December 18,2013

RESERVE FUND's TRIGGERS

1. AMOUNT REQUIRED WITHHELD:	155.741.066,18 €
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	155.741.066,18 €
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	NO

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 (3,4822%)	37.433.871,82 €
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	32.880.585,14 €
Difference in Actual Period	4.553.286,68 €
Current balance	37.433.871,82 €

F.T.A. SANTANDER FINANCIACION 5

DEFINITIONS

December 18,2013

DETERMINATION 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 (Outstading Balance of the Credit Rights, arrears' tables, transitory properties, stratiphication tables, etc.) are refered 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).

CUMULATIVE 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 greater than 12 or 18 months (according to Prospectus)

TRANSITORY PROPERTIES

Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

CONTENTIOUS / JUDICIAL

Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears.

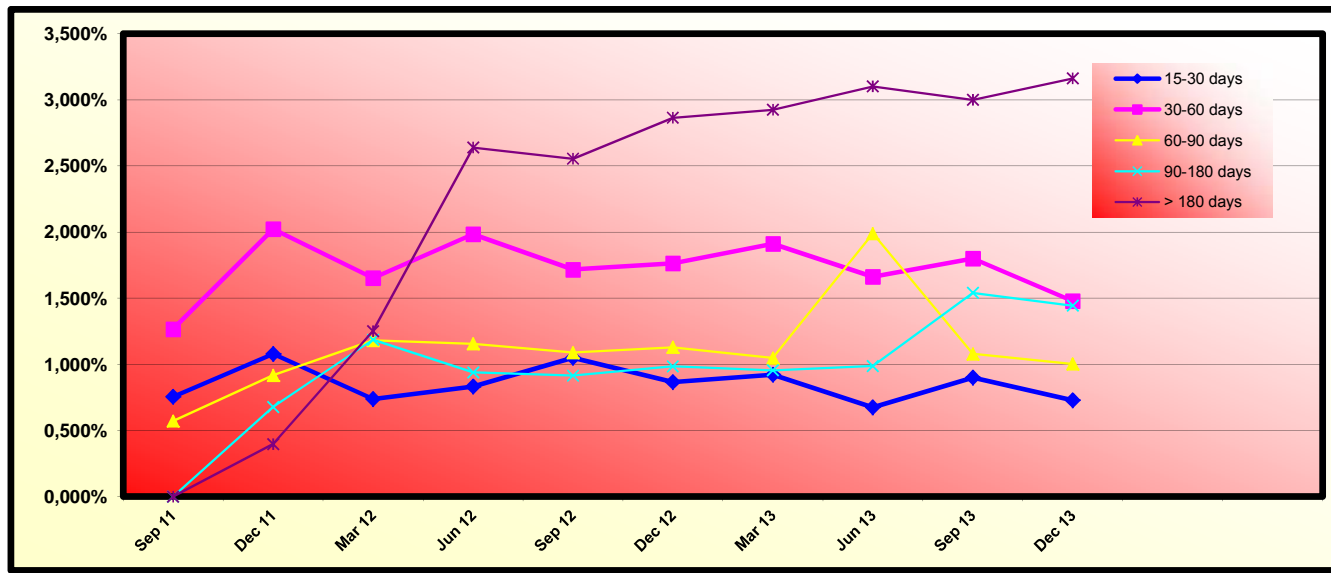


FONDO DE TITULIZACIÓN DE ACTIVOS SANTANDER FINANCIACIÓN 5

HISTORICAL ARREARS REPORTS

December 18th, 2013

Date	Sep, 12	Dec, 12	Mar, 13	Jun, 13	Sep, 13	Dec, 13
15-30 days	1,051%	0,866%	0,921%	0,675%	0,900%	0,728%
30-60 days	1,716%	1,764%	1,910%	1,662%	1,800%	1,477%
60-90 days	1,089%	1,129%	1,048%	1,990%	1,080%	1,003%
90-180 days	0,915%	0,985%	0,955%	0,987%	1,540%	1,444%
> 180 days	2,555%	2,864%	2,924%	3,101%	3,000%	3,162%



**FLows FOR EVERY BOND WITHOUT WITHHOLDING FOR THE HOLDER
(AMOUNTS IN EUR)
CPR: 12,19%**

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:	66.544.185,60	102.054,18	66.646.239,78	301.000.000,00	5.704.144,95	306.704.144,95	204.300.000,00	1.896.442,62	206.196.442,62
18-dic-13									
18-mar-14	59.034.043,99	91.498,26	59.125.542,24	0,00	1.128.750,00	1.128.750,00	87.037.447,57	459.675,00	87.497.122,57
18-jun-14	7.510.141,61	10.555,92	7.520.697,53	40.951.258,26	1.153.833,33	42.105.091,60	15.112.552,43	269.703,87	15.382.256,30
18-sep-14	0,00	0,00	0,00	43.875.175,52	996.853,51	44.872.029,03	0,00	234.945,00	234.945,00
18-dic-14	0,00	0,00	0,00	39.601.225,60	819.658,11	40.420.883,70	0,00	232.391,25	232.391,25
18-mar-15	0,00	0,00	0,00	36.254.178,42	662.146,28	36.916.324,69	0,00	229.837,50	229.837,50
18-jun-15	0,00	0,00	0,00	34.661.438,75	537.886,29	35.199.325,04	0,00	234.945,00	234.945,00
18-sep-15	0,00	0,00	0,00	105.656.723,45	405.017,44	106.061.740,89	102.150.000,00	234.945,00	102.384.945,00

SANTANDER FINANCIACIÓN 5 FTA

Monthly Single Rate	11,68%
Average 12 Moth Single Rate	11,68%
Prepayment Rate from Constitution	12,19%

12,19%
1,08%

Date	Outstanding	Real outstanding	Prepaymnet vector CPR	Remaining end of month	Average Single Monthly	TACP	Monthly Single Monthly Mortality	TACP	Outstanding after payment
								11,68%	
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	98,92%	99,07%	0,93%	10,64%	0,93%	10,64%	1.051.170.682,74
31-jul-11	1.047.718.152,23	1.032.893.909,27	97,86%	98,59%	0,71%	8,19%	0,49%	5,69%	1.025.256.704,97
31-ago-11	1.028.534.686,83	1.007.670.271,97	96,80%	97,97%	0,68%	7,87%	0,62%	7,22%	995.637.320,57
30-sep-11	1.015.453.905,27	984.547.904,72	95,76%	96,96%	0,77%	8,86%	1,04%	11,75%	972.381.110,88
31-oct-11	999.884.451,39	957.591.091,42	94,73%	95,77%	0,86%	9,85%	1,22%	13,73%	947.153.109,81
30-nov-11	979.108.304,91	930.438.780,75	93,71%	95,03%	0,85%	9,69%	0,77%	8,90%	917.476.995,66
31-dic-11	966.120.228,98	904.569.948,79	92,70%	93,63%	0,94%	10,67%	1,47%	16,32%	895.549.714,98
31-ene-12	944.977.356,96	879.529.102,86	91,70%	93,07%	0,89%	10,21%	0,59%	6,89%	866.510.843,02
29-feb-12	925.020.831,35	855.163.630,48	90,71%	92,45%	0,87%	9,94%	0,67%	7,78%	839.069.987,73
31-mar-12	909.249.384,90	830.032.415,03	89,73%	91,29%	0,91%	10,36%	1,26%	14,06%	815.875.261,77
30-abr-12	892.770.418,69	803.978.223,95	88,76%	90,05%	0,95%	10,80%	1,35%	15,06%	792.455.010,74
31-may-12	870.469.162,69	773.265.018,95	87,81%	88,83%	0,98%	11,17%	1,36%	15,11%	764.332.434,53
30-jun-12	842.977.267,99	747.526.392,92	86,86%	88,68%	0,92%	10,50%	0,18%	2,09%	732.215.363,83
31-jul-12	825.387.361,40	714.305.988,86	85,92%	86,54%	1,03%	11,65%	2,41%	25,36%	709.210.020,72
31-ago-12	804.272.325,65	690.507.680,75	85,00%	85,85%	1,01%	11,49%	0,79%	9,12%	683.619.195,56
30-sep-12	788.541.686,49	664.681.301,22	84,08%	84,29%	1,06%	12,03%	1,82%	19,78%	663.024.926,35
31-oct-12	771.361.712,01	627.662.768,79	83,18%	81,37%	1,21%	13,54%	3,47%	34,51%	641.589.653,19
30-nov-12	748.628.900,16	598.142.106,56	82,28%	79,90%	1,24%	13,90%	1,81%	19,68%	615.970.533,46
31-dic-12	733.613.575,99	571.935.940,29	81,39%	77,96%	1,30%	14,55%	2,42%	25,51%	597.110.602,81
31-ene-13	710.963.548,08	548.701.149,72	80,52%	77,18%	1,29%	14,40%	1,01%	11,43%	572.438.496,99
28-feb-13	689.089.802,10	531.023.551,42	79,65%	77,06%	1,23%	13,83%	0,15%	1,78%	548.847.127,96
31-mar-13	673.375.188,90	510.867.980,17	78,79%	75,87%	1,25%	13,99%	1,55%	17,10%	530.550.537,00
30-abr-13	657.556.867,73	490.142.083,38	77,94%	74,54%	1,27%	14,21%	1,75%	19,08%	512.503.742,35
31-may-13	633.573.872,64	469.280.832,36	77,10%	74,07%	1,24%	13,94%	0,63%	7,33%	488.489.302,37
30-jun-13	606.939.850,87	452.892.172,49	76,27%	74,62%	1,16%	13,11%	-0,74%	-9,29%	462.911.027,20
31-jul-13	591.356.647,23	430.454.351,40	75,45%	72,79%	1,21%	13,63%	2,45%	25,74%	446.164.930,29
31-ago-13	568.625.103,10	416.711.311,50	74,63%	73,28%	1,14%	12,90%	-0,68%	-8,44%	424.390.888,49
30-sep-13	551.517.824,81	402.633.170,95	73,83%	73,00%	1,12%	12,62%	0,38%	4,48%	407.186.762,44
31-oct-13	535.419.104,18	387.116.108,54	73,03%	72,30%	1,11%	12,56%	0,96%	10,96%	391.040.766,52
30-nov-13	518.774.430,95	374.801.059,62	72,25%	72,25%	1,08%	12,19%	0,07%	0,89%	374.801.059,62