



FINANCIACIÓN BANESTO 1 FONDO DE TITULIZACIÓN DE ACTIVOS

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**FINANCIACIÓN BANESTO 1
FONDO DE TITULIZACIÓN DE ACTIVOS**

I. DATA OF THE FUND

Constitution Date	June 25th 2.007	Paying Agent	BANESTO	
Disbursement Date	June 29th 2007	Negotiation Market	AIAF	
Final Date of Redemption	October 19th 2019	Rating Agencies	S&P y Moody's	
Gestora	Santander de Titulización, S.G.F.T., S.A.	Calification	Initial	Current
Credit Right Seller	Banesto	Class A1	AAA/Aaa	AAA/Aaa
		Class A2	AA/Aa3	AA/A3
		Class B	A/A3	A/Ba3

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY	NUMBER OF BONDS		NOMINAL		
			INITIAL	CURRENT	%Cur//Ini
Class A ES0337648002	7.600	Nominal per Bond	100.000,00 €	57.082,08 €	
		Total Nominal	760.000.000,00 €	433.823.808,00 €	57,08%
Class B ES0337648010	240	Nominal per Bond	100.000,00 €	100.000,00 €	
		Total Nominal	24.000.000,00 €	24.000.000,00 €	100,00%
Class C ES0337648028	160	Nominal per Bond	100.000,00 €	100.000,00 €	
		Total Nominal	16.000.000,00 €	16.000.000,00 €	100,00%

REDEMPTION AND INTEREST OF THE BONDS					
	Current 20-Apr-2009		Next 20-Jul-2009		
	Bonds Redemption	Gros Interest	Interest Rate	Gross Interest	Net Interest
Class A Redemption	10.455,98 €	455,83 €	1,570%	226,54 €	185,76 €
ClassB Redemption	0,00 €	697,67 €	1,660%	419,61 €	344,08 €
Class C Redemption	0,00 €	730,53 €	1,790%	452,47 €	371,03 €

III. ASSET PURCHASED BY THE FUND

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of Loans	93.792	73.784
CR 's Outstanding	800.000.000,22 €	473.823.810,32 €
Balance to be amortised		
Credit Rights Outstanding	8.529,51 €	6.421,77 €
Balance per loan to be amortised		
Interest Rate	7,95%	8,15%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	20,86%
Average Monthly Single Rate	7,76%
Constant Prepayment Rate from Constitution	14,82%



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QUARTERLY BTA'S PAYOUT REPORT

Report date: April, 20th, 2009

BONDS PRINCIPAL	
PREVIOUS BALANCE:	553.289.256,00 €
PRINCIPAL AMORTISED:	79.465.448,00 €
OUTSTANDING BALANCE:	473.823.808,00 €
% OF INITIAL BALANCE:	59,23%
PRINCIPAL ACCRUED NOT PAID:	0,00

DATA	
Determination Date	13-Apr-2009
Payment Date	20-Apr-2009
Last Payment Date	19-Jan-2009
Num of Days (Act/360)	91
3 Months Euribor(%)	1,410%
Next Payment Date	20-Jul-2009

CUMULATIVE INTEREST PAID TO	
BTA'S HOLDERS AS OF PREVIOUS PAYMENT DATE:	57.801.194,40 €
INTEREST PAID ON April 19 th , 2009	3.748.633,60 €
CUMULATIVE INTEREST PAID TO BTA'S HOLDERS UP TO DATE:	61.549.828,00 €

RESIDUAL LIFE (YEARS)		
	Initial	20-Apr-2009
Class A	3,38	1,4
Class A2	6,31	2,75
Class B	6,31	2,75



**FINANCIACIÓN BANESTO 1
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QUARTERLY COLLATERAL REPORT

Report date: April, 20th , 2009

CREDIT RIGHTS PRINCIPAL	
PREVIOUS BALANCE	553.289.253,95
PRINCIPAL AMORTISED:	79.465.443,63
OUTSTANDING BALANCE:	473.823.810,32
NUMBER OF LOANS:	73.784

INTEREST	
INTEREST RECEIVED DURING RELEVANT PERIOD:	10.279.140,05
INTEREST ACCRUED DURING RELEVANT PERIOD:	10.568.578,48



**FINANCIACIÓN BANESTO 1
FONDO DE TITULIZACIÓN DE ACTIVOS**

QUARTERLY COLLATERAL REPORT

Report date: April, 20th , 2009

CREDIT RIGHTS IN ARREARS					
CREDIT RIGHTS IN ARREARS	UP TO 30 DAYS	30 TO 60 DAYS	60 TO 90 DAYS	90 TO 180 DAYS	>180 DAYS
PRINCIPAL BALANCE IN ARREARS:	2.182.854,39 €	1.103.933,81 €	746.039,66 €	1.585.928,06 €	1.972.591,34 €
INTEREST ACCRUED ON DC'S IN ARREARS:	473.775,15 €	263.717,00 €	184.129,29 €	418.589,69 €	560.927,49 €
OUTSTANDING BALANCE:	48.149.054,72 €	14.597.166,53 €	6.767.008,06 €	8.299.819,95 €	13.309.489,19 €
NUMBER OF LOANS:	7.239	1.959	838	1.072	1.584
% OF OUTSTANDING BALANCE	10,16%	3,08%	1,43%	1,75%	2,81%

WRITE OFF (12 MONTHS)	
CUMULATIVE WRITE OFF AS OF PREVIOUS BALANCE	9.480.838,71 €
WRITE OFF OF THIS PERIOD	5.837.647,19 €
CUMULATIVE WRITE OFF UP TO DATE	15.318.485,90 €

LEGAL	
Number of legal loans	185

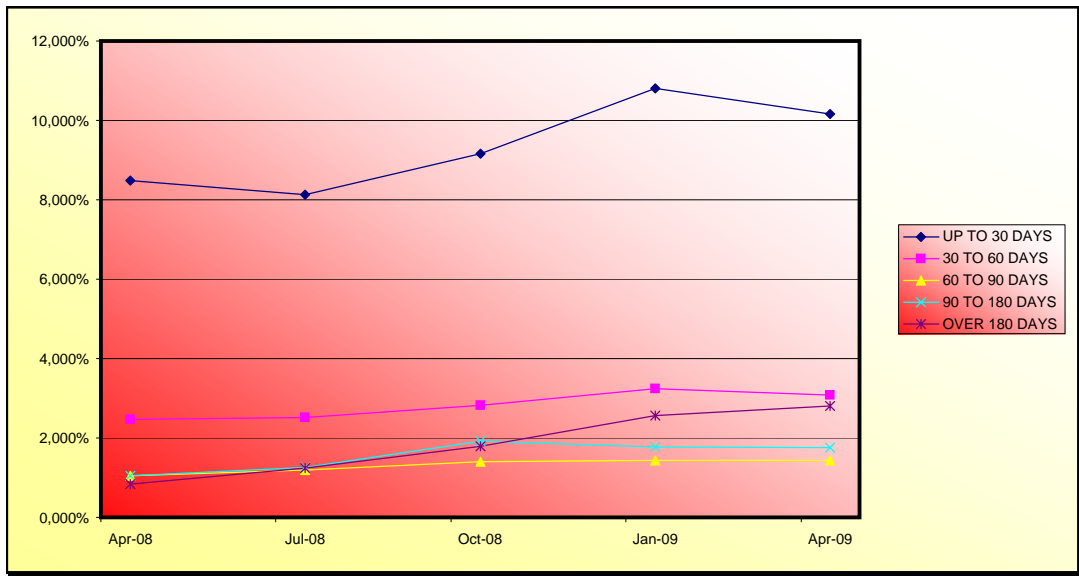
Legal: Loans in which the originator will take legal actions. This amount is included in the over 180 days in arrears bucket



**FINANCIACIÓN BANESTO 1
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Report date: April, 20th , 2009

ARREARS PERFORMANCE					
	14-Apr-08	14-Jul-08	13-Oct-08	12-Jan-09	13-Apr-09
UP TO 30 DAYS	8,481%	8,126%	9,164%	10,813%	10,162%
30 TO 60 DAYS	2,468%	2,517%	2,830%	3,241%	3,081%
60 TO 90 DAYS	1,042%	1,194%	1,403%	1,432%	1,428%
90 TO 180 DAYS	1,049%	1,261%	1,922%	1,773%	1,752%
OVER 180 DAYS	0,844%	1,235%	1,793%	2,571%	2,809%





**FINANCIACIÓN BANESTO 1
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QUARTERLY REPORT - ALLOCATION OF CASH

Report date: April, 20th , 2009

TOTAL CASH RECEIVED END OF PERIOD:	94.508.328,61 €
a) CASH RECEIVED - PRINCIPAL	
1. AMORTISATION OF PH'S:	73.861.854,87 €
b) CASH RECEIVED - INTEREST	
1. INTEREST RECEIVED FROM DC'S:	10.279.140,05 €
2. INTEREST RECEIVED UNDER GIC:	387.648,93 €
C) LEGAL	161.966,04 €
d) ISSUE EXPENSES	217.718,72 €
e) RESERVE FUND	9.600.000,00 €

TREASURY ACCOUNT STATEMENT	7.322.788,48
a) RELATED TO THE PRINCIPAL RESERVE FUND	
1. PREVIOUS BALANCE:	9.600.000,00 €
2. PERIOD UTILIZATION:	-2.277.211,52 €
3. OUTSTANDING BALANCE:	7.322.788,48 €
d) IRPF RETENTION	0,00 €

ALLOCATION OF CASH		94.508.328,61
1. CURRENT EXPENSES		27.762,67 €
2. PAYMENT SWAP		3.943.695,86 €
3. INTEREST PAID TO BTA'S A HOLDERS		3.464.308,00 €
4. INTEREST PAID TO BTA'S B HOLDERS		167.440,80 €
5. INTEREST PAID TO BTA'S C HOLDERS		116.884,80 €
6. BOND REDEMPTION		79.465.448,00 €
7. CASH REMAINING		0,00 €
8. RESERVE FUND		7.322.788,48 €
10. INTEREST OF SUBORDINATED LOAN (R.F.)		0,00 €
11. REPAYMENT OF SUBORDINATED LOAN (R.F.):		0,00 €
12. INTEREST OF SUBORDINATED LOAN		0,00 €
13. REPAYMENT OF SUBORDINATED LOAN:		0,00 €
13. ADMINISTRATION FEE		0,00 €
14. VARIABLE FEE		0,00 €



**FINANCIACIÓN BANESTO 1
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TRIGGERS

Report date: April, 20th , 2009

RESERVE FUND TRIGGERS		
IF 1) IS HIGHER THAN 2) IN 2 FUND RESERVE IS NOT REDEEMED		
1) CREDIT RIGHTS IN ARREARS > 90 DAYS		21.609.309,14 €
2) 1,00% * CR OUTSTANDING BALANCE		4.738.238,10 €

RESERVE FUND IS NOT REDEEMED

RESERVE FUND CANNOT DECREASE UNTIL OCTOBER 2009

FTA BANESTO FINANCIACION 1

Date	Outstanding	Real outstanding	15,93% 1,33%		Average Single Monthly Mortality	CPR	Monthly Single Monthly Mortality	CPR
			Vector de Prepago taccp	Remaining at the end of the month				
								7,76%
junio-07	800.000.000,22		100,00%	100,00%				
julio-07	783.850.303,98	774.293.735,38	96,07%	98,78%	1,22%	13,69%	0,61%	7,10%
agosto-07	767.593.716,89	742.510.821,65	94,79%	96,73%	1,65%	18,07%	2,07%	22,23%
septiembre-07	751.229.429,91	713.668.149,62	93,54%	95,00%	1,70%	18,55%	1,79%	19,49%
octubre-07	734.756.729,53	685.452.815,06	92,29%	93,29%	1,72%	18,81%	1,80%	19,59%
noviembre-07	830.296.495,49	769.286.302,05	91,07%	92,65%	1,51%	16,74%	0,68%	7,90%
diciembre-07	811.163.137,20	735.642.843,59	89,86%	90,69%	1,62%	17,75%	2,12%	22,65%
enero-08	792.857.609,53	705.331.955,62	88,67%	88,96%	1,66%	18,17%	1,91%	20,63%
febrero-08	867.339.948,09	755.046.043,84	87,49%	87,05%	1,72%	18,78%	2,14%	22,90%
marzo-08	847.020.101,38	723.535.443,48	86,33%	85,42%	1,74%	18,95%	1,87%	20,31%
abril-08	826.565.207,70	695.558.663,99	85,18%	84,15%	1,71%	18,70%	1,49%	16,46%
mayo-08	850.597.321,57	754.325.897,27	84,05%	88,68%	1,09%	12,28%	-5,38%	-87,65%
junio-08	829.136.461,14	738.537.409,50	82,93%	89,07%	0,96%	10,93%	-0,44%	-5,42%
julio-08	809.634.589,46	706.701.183,36	81,83%	87,29%	1,04%	11,80%	2,01%	21,58%
agosto-08	790.002.255,27	683.646.407,32	80,75%	86,54%	1,03%	11,66%	0,86%	9,83%
septiembre-08	770.238.585,30	659.046.571,95	79,67%	85,56%	1,03%	11,73%	1,12%	12,69%
octubre-08	750.342.700,43	629.151.249,21	78,62%	83,85%	1,09%	12,38%	2,00%	21,57%
noviembre-08	730.313.715,66	588.681.201,99	77,57%	80,61%	1,26%	14,12%	3,87%	37,70%
diciembre-08	710.150.740,05	570.057.659,36	76,54%	80,27%	1,21%	13,63%	0,41%	4,86%
enero-09	691.751.439,07	553.289.253,95	75,53%	79,98%	1,17%	13,16%	0,36%	4,23%
febrero-09	673.229.007,61	524.052.798,62	74,52%	77,84%	1,24%	13,95%	2,68%	27,80%
marzo-09	654.582.621,15	497.417.448,00	73,53%	75,99%	1,30%	14,52%	2,38%	25,09%
abril-09	635.811.449,69	473.823.864,32	72,56%	74,52%	1,33%	14,82%	1,93%	20,86%

FTA BANESTO FINANCIACION 1

19-abr-09

Fecha	Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	AMORTIZACION SERIE A	VIDA SERIE A	AMORTIZACION SERIE B	VIDA SERIE B	AMORTIZACION SERIE C	VIDA SERIE C
						1,40		2,75		2,75
29-jun-07		760.000.000	24.000.000	16.000.000						
19-jul-07	0	0,00	760.000.000	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-ago-07	0	0,00	760.000.000	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-sep-07	0	0,00	760.000.000	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-oct-07	0	0,00	760.000.000	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-nov-07	0	0,00	760.000.000	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-dic-07	0	0,00	760.000.000	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-ene-08	0	0,00	760.000.000	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-feb-08	0	0,00	760.000.000	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-mar-08	0	0,00	760.000.000	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-abr-08	0	0,00	760.000.000	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-may-08	0	0,00	760.000.000	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-jun-08	0	0,00	760.000.000	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-jul-08	1	137.458.494,83	760.000.000	24.000.000	16.000.000	137.458.494,83	-37.663.627.584	0,00	0	0,00
19-ago-08	0	0,00	622.541.505	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-sep-08	0	0,00	622.541.505	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-oct-08	1	72.654.939,89	622.541.505	24.000.000	16.000.000	72.654.939,89	-13.223.199.059	0,00	0	0,00
19-nov-08	0	0,00	549.886.565	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-dic-08	0	0,00	549.886.565	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-ene-09	1	36.597.311,03	549.886.565	24.000.000	16.000.000	36.597.311,03	-3.293.757.993	0,00	0	0,00
19-feb-09	0	0,00	513.289.254	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-mar-09	0	0,00	513.289.254	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-abr-09	1	91.964.454,31	513.289.254	24.000.000	16.000.000	91.964.454,31	0	0,00	0	0,00
19-may-09	0	0,00	421.324.800	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-jun-09	0	0,00	421.324.800	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-jul-09	1	56.399.417,08	421.324.800	24.000.000	16.000.000	56.399.417,08	5.132.346.954	0,00	0	0,00
19-ago-09	0	0,00	364.925.383	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-sep-09	0	0,00	364.925.383	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-oct-09	1	50.482.179,17	364.925.383	24.000.000	16.000.000	50.482.179,17	9.238.238.789	0,00	0	0,00
19-nov-09	0	0,00	314.443.204	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-dic-09	0	0,00	314.443.204	24.000.000	16.000.000	0,00	0	0,00	0	0,00
19-ene-10	1	46.277.843,79	314.443.204	24.000.000	16.000.000	46.277.843,79	12.726.407.042	0,00	0	0,00
19-feb-10	0	0,00	268.165.360	24.000.000	16.000.000	0,00	0	0,00	0	0,00

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FTA BANESTO FINANCIACION 1

19-abr-09

Fecha	Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	AMORTIZACION SERIE A	VIDA SERIE A	AMORTIZACION SERIE B	VIDA SERIE B	AMORTIZACION SERIE C	VIDA SERIE C
						1,40		2,75		2,75
19-mar-10	0,00	268.165.360	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-abr-10	40.840.986,25	268.165.360	24.000.000	16.000.000	40.840.986,25	14.906.959.982	0,00	0	0,00	0
19-may-10	0,00	227.324.374	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-jun-10	0,00	227.324.374	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-jul-10	37.332.659,96	227.324.374	24.000.000	16.000.000	37.332.659,96	17.023.692.941	0,00	0	0,00	0
19-ago-10	0,00	189.991.714	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-sep-10	0,00	189.991.714	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-oct-10	32.746.901,40	189.991.714	24.000.000	16.000.000	32.746.901,40	17.945.301.966	0,00	0	0,00	0
19-nov-10	0,00	157.244.812	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-dic-10	0,00	157.244.812	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-ene-11	29.731.719,10	157.244.812	24.000.000	16.000.000	29.731.719,10	19.028.300.223	0,00	0	0,00	0
19-feb-11	0,00	127.513.093	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-mar-11	0,00	127.513.093	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-abr-11	25.686.307,94	127.513.093	24.000.000	16.000.000	25.686.307,94	18.751.004.798	0,00	0	0,00	0
19-may-11	0,00	101.826.785	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-jun-11	0,00	101.826.785	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-jul-11	23.192.302,49	101.826.785	24.000.000	16.000.000	23.192.302,49	19.040.880.346	0,00	0	0,00	0
19-ago-11	0,00	78.634.483	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-sep-11	0,00	78.634.483	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-oct-11	19.785.871,63	78.634.483	24.000.000	16.000.000	19.785.871,63	18.064.500.799	0,00	0	0,00	0
19-nov-11	0,00	58.848.611	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-dic-11	0,00	58.848.611	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-ene-12	17.489.069,14	58.848.611	24.000.000	16.000.000	17.489.069,14	17.576.514.489	0,00	0	0,00	0
19-feb-12	0,00	41.359.542	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-mar-12	0,00	41.359.542	24.000.000	16.000.000	0,00	0	0,00	0	0,00	0
19-abr-12	81.359.541,68	41.359.542	24.000.000	16.000.000	41.359.541,98	45.330.058.009	24.000.000,00	24.120.000.000	16.000.000,00	16.080.000.000