



## **FTA SANTANDER CONSUMER SPAIN 10-1**

**MARIA JOSE HERENCIAS PALOMINO**

**ANALYST**

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

**CIUDAD GRUPO SANTANDER**

**28660 BOADILLA DEL MONTE**

**[marjherencias@gruposantander.com](mailto:marjherencias@gruposantander.com)**

**Tel: 912893300**



NAME OF THE FUND:

FTA SANTANDER CONSUMER SPAIN 10-1

INFORMATION AT:

QUARTER/SEMESTER: August 22, 2011 - November 21, 2011 YEAR: 2011

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	July 01, 2010	Paying Agent	SANTANDER	
Disbursement Date	July 06, 2010	Negotiation Market	AIAF	
Final Date of Redemption	May 20, 2023	Ratings Agencies	MOODY'S ESPAÑA	
			FITCH RATINGS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
Credit Rights's Seller	SANTANDER CONSUMER FINANCE	CLASS A	Aaa/AAA	Aaa/AAA
		CLASS B	Aa2/A+	Aa2/A+
		CLASS C	Baa2/BBB+	Baa2/BBB+
		CLASS D	Ca/-	Ca/-

## II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0307769002	4.935	Nominal per Bond	100.000,00	60.628,64	
		Total Nominal	688.500.000,00	299.202.338,40	60,63 %
CLASS B ES0307769010	570	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	57.000.000,00	57.000.000,00	100,00 %
CLASS C ES0307769028	495	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	49.500.000,00	49.500.000,00	100,00 %
CLASS D ES0307769036	885	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	88.500.000,00	88.500.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period November 21, 2011			Next Payment Date February 20, 2012		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	7.121,12 €	382,76 €	2,1600 %	331,03 €	268,13 €
CLASS B	0,00 €	691,35 €	2,6600 %	672,39 €	544,64 €
CLASS C	0,00 €	767,18 €	2,9600 %	748,22 €	606,06 €
CLASS D	0,00 €	3.352,09 €	2,1100 %	533,36 €	432,02 €
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	52.053	48.319
CR's Outstanding to be amortised	600.000.000,08	405.702.345,40
CR's Outstanding per Loan to be amortised	11.526,71	8.396,33
Interest Rate	8,24 %	8,14 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	5,99 %
Average Monthly Single Rate	5,24 %
Constant Prepayment Rate from Constitution	5,97 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	177.926,39	377.626,03	577.713,01
Debt to be amortised	0,00	0,00	404.885.955,52
Total Debt	177.926,39	377.626,03	405.463.668,53

**FTA SANTANDER CONSUMER SPAIN 10-1**

**QUARTERLY BONDS PAYOUT REPORT**

**November 21, 2011**

<b>BONDS. PRINCIPAL</b>	
Previous Balance	529.345.065,60 €
Principal Amortised	35.142.727,20 €
Outstanding Balance	494.202.338,40 €
% of Initial Balance	35,89 %
Principal accrued and unpaid	0,00 €

<b>DATA</b>	
Determination Date	November 14, 2011
Payment Date	November 21, 2011
Last Payment Date	August 22, 2011
Number of Days (Act/360)	91
Reference Interest Rate (%)	1,460 %
Next Payment Date	February 20, 2012

<b>INTEREST PAID</b>	
CLASS A	1.888.920,60 €
CLASS B	394.069,50 €
CLASS C	379.754,10 €
CLASS D	2.966.599,65 €
Interest accrued and unpaid	0,00 €

<b>RESIDUAL LIFE (YEARS)</b>		
	<b>INITIAL</b>	<b>November 21, 2011</b>
CLASS A	0,00	1,34
CLASS B	0,00	3,27
CLASS C	0,00	3,75
CLASS D	0,00	3,75

**FTA SANTANDER CONSUMER SPAIN 10-1**

**QUARTERLY COLLATERAL REPORT**

November 21, 2011

<b>PRINCIPAL</b>	
Previous Balance	440.845.071,39 €
Principal Amortised	35.142.725,99 €
Outstanding Balance	405.702.345,40 €
Number of Credit Rights	48.319

<b>INTEREST</b>	
Interest received during relevant period	8.707.506,80 €
Interest accrued during relevant period	8.744.409,59 €

<b>PRINCIPAL BALANCE IN ARREARS</b>						
	<b>UP to 30 DAYS</b>	<b>30 to 60 DAYS</b>	<b>60 to 90 DAYS</b>	<b>90 to 180 DAYS</b>	<b>180 to 365 DAYS</b>	<b>&gt; 365 DAYS</b>
Principal Balance in Arrears	132.403,59€	90.176,48€	58.251,41€	125.448,95€	263.227,45€	146.882,00€
Interest accrued on Credit Rights in Arrears	45.522,80€	32.565,15€	22.286,68€	48.897,36€	101.385,57€	66.217,99€
Outstanding Balance	6.726.057,39€	3.638.599,39€	1.586.198,39€	2.126.536,22€	1.859.183,20€	737.279,61€
Number of Credit Rights	653	349	136	197	168	63
% of Outstanding Balance	1,66%	0,90%	0,39%	0,52%	0,46%	0,18%

<b>WRITE OFF</b>	
Cumulative WRITE OFF as of previous balance	0,00 €
Difference in Actual Period	0,00 €
Cumulative WRITE OFF up to date	0,00 €

**FTA SANTANDER CONSUMER SPAIN 10-1**

**QUARTERLY REPORT - ALLOCATION OF CASH**

November 21, 2011

<b>TOTAL CASH RECEIVED END OF PERIOD</b>	<b>44.339.157,49 €</b>
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	35.142.725,99 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	8.707.506,80 €
Interest received under GIC	428.926,85 €
<b>CONTENTIOUS</b>	0,00 €
<b>INCOMES/EXPENSES OF TRANSORY PROPERTIES</b>	0,00 €
<b>RESERVE FUNDS</b>	0,00 €
<b>OTHERS</b>	59.997,85

<b>TREASURY ACCOUNT STATEMENT</b>	<b>88.500.000,00 €</b>
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	88.500.000,00 €
Period utilization	0,00 €
Outstanding Balance	88.500.000,00 €
<b>WITHHOLDING TAXES</b>	0,00 €
<b>ISSUE EXPENSES WITHHELD</b>	0,00 €
<b>OTHERS</b>	0,00 €

<b>TOTAL CASH PAID END OF PERIOD</b>	<b>44.339.157,49 €</b>
<b>GASTOS ORDINARIOS</b>	204,42 €
COMISION DE GESTION	25.075,00 €
PAGO DE SWAP	8.707.506,80 €
COBRO SWAP	-5.222.571,51 €
INTERESES BONOS SERIE A	1.888.920,60 €
INTERESES BONOS SERIE B	394.069,50 €
INTERESES BONOS SERIE C	379.754,10 €
AMOPRTIZACION BONOS A	35.142.727,20 €
AMORTIZACION BONOS B	0,00 €
AMORTIZACION BONOS C	0,00 €
INTERESES POSTERGADOS B	0,00 €
INTERESES C POSTERGADOS	0,00 €
INTERESES BONOS SERIE D	488.803,20 €
AMORTIZACION BONOS SERIE D	0,00 €
PAGO LIQUIDATIVO SWAP	0,00 €
INTERESES PRESTAMO SUBORDINADO	2.309,31 €
AMORTIZACION PTO SUBORDINADO	54.562,04 €
VARIABLE FEE/EXT. INT. CLASS F	2.477.796,83 €

**FTA SANTANDER CONSUMER SPAIN 10-1**

**CREDIT ENHACEMENT AND SUBORDINATED LOAN**

November 21, 2011

<b>CREDIT ENHACEMENT</b>		
<b>CONCEPTS</b>	<b>INITIAL</b>	<b>November 21, 2011</b>
SUBORDINATED ISSUE	28.32 %	26.25 %
PRINCIPAL RESERVE FUND	88.500.000,00 € (12,85 %)	88.500.000,00 € (21,81%)

<b>SUBORDINATED LOANS</b>		
<b>CONCEPTS</b>	<b>INITIAL</b>	<b>November 21, 2011</b>
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	4.650.000,00 €	363.549,28 €
Interest Rate	1,198 %	2,110 %



**FONDO DE TITULIZACIÓN DE ACTIVOS  
SANTANDER CONSUMER SPAIN AUTO 10-1**

**TRIGGERS**

<b>TRIGGERS OF RESERVE FUND</b>	
<b>1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF RESERVE FUND:</b>	
1.a) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	4.722.999,03 €
1.b) 1,5% CR'S OUTSTANDING BALANCE WITHOUT WRITE OFF	6.085.535,18 €
<b>2. IF 2.a) IS HIGHER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:</b>	
2.a) FAILED LOANS	0,00 €
2.b) 1,00% CR'S INITIAL OUTSTANDING BALANCE	6.000.000,00 €

**THE RESERVE FUND COULD BE AMORTISED, HOWEVER IT WILL REMAIN CONSTANT UNTIL JULY 2013.**

<b>PRIORITY OF PAYMENTS</b>	
<b>1. IF 1.a) IS HIGHER THAN 1.b) INTEREST B WILL BE POSTPONED</b>	
1.a) CUMULATIVE FAILED LOANS	0,00 €
1.b) 25% CR'S INITIAL OUTSTANDING BALANCE	150.000.000,02 €

<b>PRIORITY OF PAYMENTS</b>	
<b>1. IF 1.a) IS HIGHER THAN 1.b) INTEREST C WILL BE POSTPONED</b>	
1.a) CUMULATIVE FAILED LOANS	0,00 €
1.b) 17% CR'S INITIAL OUTSTANDING BALANCE	102.000.000,01 €

**THE TRIGGERS HAVE NOT BEEN REACHED, SO THE INTEREST B AND C WILL NOT BE POSTPONED.**

## FTA SANTANDER CONSUMER SPAIN 10-1

### DEFINITIONS

**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 (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).

**GROSS LOSSES** Those loans which the Originator considers that will not recover, without taking into account the recovered amount.

**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.

**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.



F.T.A. SANTANDER CONSUMER SPAIN 2010-1

DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	PREPAYMENT VECTOR <b>0,52%</b>	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR	MONTHLY SINGLE MONTHLY MORTALITY	CPR <b>5,24%</b>	OUTSTANDING AFTER PREPAYMENT
01-07-10	600.000.000,00		100,00%	100,00%					600.000.000,00
01-08-10	590.508.316,71	587.546.832,32	99,48%	99,50%	0,50%	5,85%	0,50%	5,85%	587.460.515,72
01-09-10	580.951.547,81	572.259.822,73	98,97%	98,50%	0,75%	8,65%	1,00%	11,36%	574.970.072,95
01-10-10	571.329.155,77	560.801.546,32	98,46%	98,16%	0,62%	7,17%	0,35%	4,14%	562.528.302,72
01-11-10	561.640.689,96	549.094.155,22	97,95%	97,77%	0,56%	6,55%	0,40%	4,68%	550.134.927,42
01-12-10	551.885.696,70	537.054.298,83	97,45%	97,31%	0,54%	6,33%	0,46%	5,43%	537.789.670,87
01-01-11	542.063.719,14	525.143.336,67	96,94%	96,88%	0,53%	6,15%	0,45%	5,22%	525.492.258,24
01-02-11	532.174.297,34	513.247.859,64	96,44%	96,44%	0,52%	6,02%	0,45%	5,26%	513.242.416,08
01-03-11	522.216.968,17	510.636.079,87	95,94%	97,78%	0,28%	3,31%	-1,39%	-17,99%	501.039.872,31
01-04-11	512.191.265,35	486.638.127,99	95,45%	95,01%	0,57%	6,60%	2,83%	29,18%	488.884.356,23
01-05-11	502.096.719,37	474.407.527,25	94,96%	94,49%	0,57%	6,58%	0,55%	6,44%	476.775.598,45
01-06-11	491.932.857,50	465.045.313,21	94,47%	94,53%	0,51%	5,95%	-0,05%	-0,62%	464.713.330,97
01-07-11	481.762.024,05	452.583.213,21	93,98%	93,94%	0,52%	6,06%	0,63%	7,25%	452.756.325,11
01-08-11	471.521.350,88	440.845.071,39	93,49%	93,49%	0,52%	6,02%	0,48%	5,59%	440.845.071,39
01-09-11	461.210.358,41	429.461.223,77	93,01%	93,12%	0,51%	5,93%	0,40%	4,75%	428.979.307,01
01-10-11	450.828.563,80	417.476.469,80	92,53%	92,60%	0,51%	5,96%	0,55%	6,43%	417.158.770,48
01-11-11	440.375.480,87	405.702.345,40	92,05%	92,13%	0,51%	5,97%	0,51%	5,99%	405.383.201,63

