



## **FTA SANTANDER CONSUMER SPAIN AUTO 12.1**

**DESIREE PEREZ MONTORO**

**ANALYST**

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

**CIUDAD GRUPO SANTANDER**

**28660 BOADILLA DEL MONTE**

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

**Tel: 912893278**



NAME OF THE FUND:

FTA SANTANDER CONSUMER SPAIN AUTO 12.1

INFORMATION AT:

QUARTER/SEMESTER:

February 20, 2014 - May 20, 2014

YEAR:

2014

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	November 20, 2012	Paying Agent	BANCO SANTANDER	
Disbursement Date	November 23, 2012	Negotiation Market	AIAF	
Final Date of Redemption	November 20, 2025	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		CLASS A	A3 (sf)/A- (sf)	A3 (sf)/A- (sf)

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

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0364544009	4.250	Nominal per Bond	100.000,00	68.243,80	
		Total Nominal	425.000.000,00	290.036.150,00	68,24 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period May 20, 2014			Next Payment Date August 20, 2014		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	9.193,77 €	574,33 €	3,0000 %	523,20 €	413,33 €
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	51.798	43.891
CR's Outstanding to be amortised	500.000.643,50	303.903.297,20
CR's Outstanding per Loan to be amortised	9.652,89	6.924,05
Interest Rate	8,00 %	7,94 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	13,13 %
Average Monthly Single Rate	13,86 %
Constant Prepayment Rate from Constitution	12,22 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	266.084,69	569.660,03	534.172,28
Debt to be amortised	0,00	0,00	302.831.799,09
Total Debt	266.084,69	569.660,03	303.365.971,37

## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### QUARTERLY BONDS PAYOUT REPORT

May 20, 2014

BONDS. PRINCIPAL	
Previous Balance	329.109.672,50 €
Principal Amortised	39.073.522,50 €
Outstanding Balance	290.036.150,00 €
% of Initial Balance	68,24 %
Principal accrued and unpaid	0,00 €
Retention of Principal Amount	61.132.858,75 €

DATA	
Determination Date	May 12, 2014
Payment Date	May 20, 2014
Last Payment Date	February 20, 2014
Number of Days (Act/360)	89
Reference Interest Rate (%)	3,000 %
Next Payment Date	August 20, 2014

INTEREST PAID	
CLASS A	2.440.902,50 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	May 20, 2014
CLASS A	1,89	1,75

In compliance with the provisions of the prospectus regarding to the article 405 Regulation (EU) No 575/2013 Santander Consumer Finance continues to retain a significant net financial interest in this fund on an ongoing basis under the terms required by the Bank of Spain.

## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### QUARTERLY COLLATERAL REPORT

May 20, 2014

PRINCIPAL	
Previous Balance	336.611.572,46 €
Principal Amortised	32.708.275,26 €
Outstanding Balance	303.903.297,20 €
Number of Credit Rights	43.891

INTEREST	
Interest received during relevant period	6.282.283,52 €
Interest accrued during relevant period	6.505.408,00 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	180 to 365 DAYS
Principal Balance in Arrears	208.736,76 €	122.237,66 €	105.463,64 €	218.590,56 €	416.469,49 €
Interest accrued on Credit Rights in Arrears	57.347,93 €	35.084,73 €	29.683,41 €	58.600,03 €	117.702,79 €
Outstanding Balance	8.584.899,61 €	3.281.084,97 €	1.759.032,92 €	2.195.643,91 €	2.075.655,31 €
Number of Credit Rights	1081	396	214	284	255
% of Outstanding Balance	2,82 %	1,08 %	0,58 %	0,72 %	0,68 %

WRITE OFF	
Cumulative WRITE OFF as of previous balance	878.873,15 €
Difference in Actual Period	882.123,41 €
Cumulative WRITE OFF up to date	1.760.996,56 €

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**QUARTERLY COLLATERAL REPORT**

**May 20, 2014**

<b>NET LOSSES</b>	
Last balance	0,00 €
Difference in Actual Period	0,00 €
Current balance	0,00 €

## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### QUARTERLY REPORT - ALLOCATION OF CASH

May 20, 2014

TOTAL CASH RECEIVED END OF PERIOD	161.033.178,21 €
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	31.826.151,85 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	6.282.283,52 €
Interest received under GIC	985.078,22 €
<b>CONTENTIOUS</b>	0,00 €
<b>INCOMES/EXPENSES OF TRANSTORY PROPERTIES</b>	0,00 €
<b>RESERVE FUNDS</b>	50.000.000,00 €
<b>OTHERS</b>	0,00 €
<b>LIQUIDITY RESERVE</b>	4.441.575,50 €
<b>PREVIOUS RETENTION OF PRINCIPAL AMOUNT</b>	67.498.089,12 €

TOTAL CASH PAID END OF PERIOD	161.033.178,21 €
Ordinary Expenses	18.104,10 €
SGFT Fee	15.247,24 €
Interest paid to Bondholders Class A	2.440.902,50 €
Liquidity Reserve	4.041.096,73 €
Retention of Principal Amount	61.132.858,75 €
Principal withholding Class A	39.073.522,50 €
Reserve Fund	50.000.000,00 €
Interest paid to Loan B	648.958,33 €
Redemption Loan B	0,00 €
Interest Subordinated Loan	584.523,35 €
Redemption Subordinated Loan	400.478,78 €
Variable Fee	2.677.485,93 €

TREASURY ACCOUNT STATEMENT	65.782.216,92 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	50.000.000,00 €
Period utilization	0,00 €
Outstanding Balance	50.000.000,00 €
<b>WITHHOLDING TAXES</b>	0,00 €
<b>ISSUE EXPENSES WITHHELD</b>	0,00 €
<b>LIQUIDITY RESERVE</b>	4.041.096,73 €
<b>COMMINGLING RESERVE</b>	11.669.589,01 €



## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### CREDIT ENHACEMENT AND SUBORDINATED LOAN

May 20, 2014

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	May 20, 2014
SUBORDINATED ISSUE	0,00 %	0,00 %
PRINCIPAL RESERVE FUND	50.000.000,00 € (10,00 %)	50.000.000,00 € (16,45 %)
LIQUIDITY RESERVE	5.000.000,00 € (1,00 %)	4.041.096,73 € (1,33 %)
COMINGLING RESERVE	17.500.000,00 € (3,50 %)	11.669.589,01 € (3,84 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	May 20, 2014
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	75.318.653,53 €	53.529.337,86 €
Interest Rate	0,000 %	4,360 %
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	75.000.000,00 €	75.000.000,00 €
Interest Rate	3,500 %	3,500 %

## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### TRIGGERS OF THE MODEL

May 20, 2014

TRIGGERS FONDO DE RESERVA	
1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
1.a) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	4.271.299,22 €
1.b) 1,5% CR'S OUTSTANDING BALANCE	4.558.549,46 €
2. IF 2.a) IS HIGHER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
2.a) CUMULATIVE FAILED LOANS	1.873.649,56 €
2.b) 1,0% CR'S INITIAL OUTSTANDING BALANCE	5.000.006,44 €

**THESE LEVELS HAVE NOT BEEN REACHED. HOWEVER THE RESERVE FUND WILL BE CONSTANT UNTIL FEBRUARY 2016.**

## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### DEFINITIONS

May 20, 2014

**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).

**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.

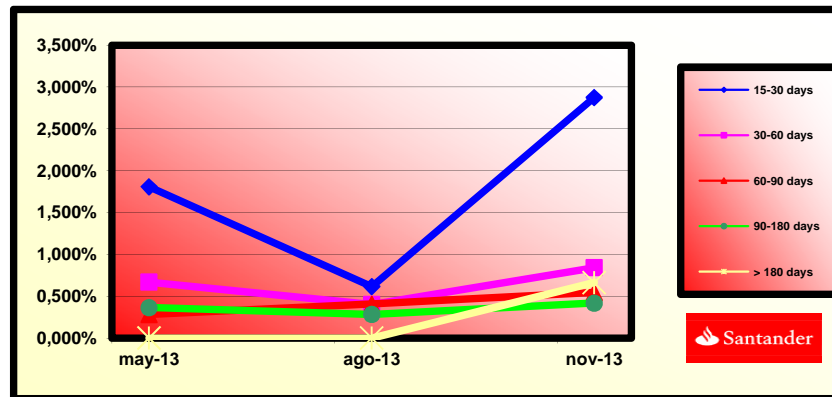
**CUMULATIVE FAILED LOANS** Accumulated outstanding balance of the failed loans without taking into account the recovered amount.



FONDO DE TITULIZACIÓN DE ACTIVOS  
SANTANDER CONSUMER SPAIN AUTO 2012-1

HISTORICAL ARREARS REPORT  
MAY 20TH, 2014

Date	May-13	Aug-13	Nov-13	Feb-14	May-14
15-30 days	1,809%	0,616%	2,875%	2,584%	2,825%
30-60 days	0,670%	0,401%	0,841%	1,023%	1,080%
60-90 days	0,284%	0,407%	0,545%	0,496%	0,579%
90-180 days	0,365%	0,282%	0,418%	0,591%	0,722%
> 180 days	0,000%	0,000%	0,663%	0,702%	0,683%



**SANTANDER CONSUMER SPAIN AUTO 2012-1**

Fecha	Saldo antes de pago	Saldo Real	1,08%	Permanenci a final de mes	Tasa Prepago mensual desde inicio	Tasa Prepago anualizada desde inicio	Tasa Prepago mensual	Tasa Prepago mensual anualizada 13,86%	Saldo después de pago
			Vector de prepago						
DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	1,08% PREPAYMENT VECTOR	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR	MONTHLY SINGLE MONTHLY MORTALITY	CPR	OUTSTANDING AFTER PREPAYMENT
noviembre-12	500.000.000,00		100,00%	100,00%					
diciembre-12	492.983.057,25	492.696.321,98	98,92%	99,94%	0,06%	0,70%	0,06%	0,70%	487.659.248,55
enero-13	485.952.254,55	481.814.800,21	97,85%	99,15%	0,43%	5,00%	0,79%	9,12%	475.513.163,61
febrero-13	478.908.210,50	470.343.219,22	96,80%	98,21%	0,60%	6,96%	0,95%	10,77%	463.559.725,17
marzo-13	471.850.900,17	459.359.673,01	95,75%	97,35%	0,67%	7,73%	0,87%	10,00%	451.796.303,40
abril-13	464.780.298,57	447.894.476,99	94,72%	96,37%	0,74%	8,50%	1,01%	11,50%	440.220.301,82
mayo-13	457.696.380,67	437.082.783,35	93,69%	95,50%	0,77%	8,80%	0,90%	10,32%	428.829.156,83
junio-13	450.599.121,39	425.618.870,30	92,68%	94,46%	0,81%	9,31%	1,09%	12,31%	417.620.337,33
julio-13	443.488.495,61	414.306.844,03	91,68%	93,42%	0,85%	9,71%	1,10%	12,40%	406.591.344,37
agosto-13	436.364.478,15	403.451.566,46	90,69%	92,46%	0,87%	9,93%	1,03%	11,69%	395.739.710,68
septiembre-13	429.227.043,78	392.657.131,52	89,71%	91,48%	0,89%	10,13%	1,06%	11,97%	385.063.000,35
octubre-13	422.076.167,26	381.458.213,81	88,74%	90,38%	0,92%	10,45%	1,21%	13,55%	374.558.808,44
noviembre-13	414.911.823,24	370.131.282,00	87,78%	89,21%	0,95%	10,79%	1,29%	14,47%	364.224.760,56
diciembre-13	407.733.986,38	358.865.819,81	86,84%	88,01%	0,98%	11,12%	1,34%	14,91%	354.058.512,55
enero-14	400.542.631,26	348.337.564,15	85,90%	86,97%	0,99%	11,28%	1,19%	13,39%	344.057.750,10
febrero-14	393.337.732,42	337.490.445,61	84,97%	85,80%	1,02%	11,53%	1,34%	14,94%	334.220.188,36
marzo-14	386.119.264,36	326.574.881,22	84,05%	84,58%	1,04%	11,80%	1,43%	15,82%	324.543.571,62
abril-14	378.887.201,51	315.300.519,81	83,14%	83,22%	1,07%	12,16%	1,61%	17,69%	315.025.672,93
mayo-14	371.641.518,28	305.664.293,76	82,25%	82,25%	1,08%	12,22%	1,17%	13,13%	305.664.293,76

SANTANDER CONSUMER SPAIN AUTO 2012-1  
16-may-14

1,75

4,17

FECHA	Principal disponible para la amortización	SERIE A	PRÉSTAMO B	AMORTIZACION SERIE A	VIDA SERIE A	AMORTIZACION PRÉSTAMO B	VIDA SERIE B	
DATE	PRINCIPAL AVAILABLE	CLASS A	CLASS B	CLASS A PRINCIPAL	AVERAGE CLASS A LIFE	CLASS B PRINCIPAL	AVERAGE CLASS B LIFE	
16-nov-12	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-dic-12	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-ene-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-feb-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-mar-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-abr-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-may-13	1	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-jun-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-jul-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-ago-13	1	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-sep-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-oct-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-nov-13	1	56.877.100,40	425.000.000	75.000.000	56.877.100,40	-12.057.945.284	0,00	0
16-dic-13	0	0,00	368.122.900	75.000.000	0,00	0	0,00	0
16-ene-14	0	0,00	368.122.900	75.000.000	0,00	0	0,00	0
16-feb-14	1	31.514.950,12	368.122.900	75.000.000	31.514.950,12	-3.781.794.015	0,00	0
16-mar-14	0	0,00	336.607.949	75.000.000	0,00	0	0,00	0
16-abr-14	0	0,00	336.607.949	75.000.000	0,00	0	0,00	0
16-may-14	1	30.004.572,20	336.607.949	75.000.000	30.004.572,20	-900.137.166	0,00	0
16-jun-14	0	0,00	306.603.377	75.000.000	0,00	0	0,00	0
16-jul-14	0	0,00	306.603.377	75.000.000	0,00	0	0,00	0
16-ago-14	1	28.555.894,60	306.603.377	75.000.000	28.555.894,60	1.741.909.570	0,00	0
16-sep-14	0	0,00	278.047.483	75.000.000	0,00	0	0,00	0
16-oct-14	0	0,00	278.047.483	75.000.000	0,00	0	0,00	0
16-nov-14	1	27.166.586,66	278.047.483	75.000.000	27.166.586,66	4.156.487.759	0,00	0
16-dic-14	0	0,00	250.880.896	75.000.000	0,00	0	0,00	0
16-ene-15	0	0,00	250.880.896	75.000.000	0,00	0	0,00	0
16-feb-15	1	25.816.391,86	250.880.896	75.000.000	25.816.391,86	6.325.016.007	0,00	0
16-mar-15	0	0,00	225.064.504	75.000.000	0,00	0	0,00	0
16-abr-15	0	0,00	225.064.504	75.000.000	0,00	0	0,00	0
16-may-15	1	24.505.256,33	225.064.504	75.000.000	24.505.256,33	8.209.260.871	0,00	0
16-jun-15	0	0,00	200.559.248	75.000.000	0,00	0	0,00	0
16-jul-15	0	0,00	200.559.248	75.000.000	0,00	0	0,00	0
16-ago-15	1	23.142.267,63	200.559.248	75.000.000	23.142.267,63	9.858.606.009	0,00	0
16-sep-15	0	0,00	177.416.980	75.000.000	0,00	0	0,00	0
16-oct-15	0	0,00	177.416.980	75.000.000	0,00	0	0,00	0
16-nov-15	1	21.704.924,41	177.416.980	75.000.000	21.704.924,41	11.243.150.844	0,00	0
16-dic-15	0	0,00	155.712.056	75.000.000	0,00	0	0,00	0
16-ene-16	0	0,00	155.712.056	75.000.000	0,00	0	0,00	0
16-feb-16	1	20.382.971,20	155.712.056	75.000.000	20.382.971,20	12.433.612.435	0,00	0
16-mar-16	0	0,00	135.329.085	75.000.000	0,00	0	0,00	0
16-abr-16	0	0,00	135.329.085	75.000.000	0,00	0	0,00	0
16-may-16	1	18.908.938,97	135.329.085	75.000.000	18.908.938,97	13.255.166.220	0,00	0
16-jun-16	0	0,00	116.420.146	75.000.000	0,00	0	0,00	0
16-jul-16	0	0,00	116.420.146	75.000.000	0,00	0	0,00	0
16-ago-16	1	17.633.997,28	116.420.146	75.000.000	17.633.997,28	13.966.125.843	0,00	0
16-sep-16	0	0,00	98.786.148	75.000.000	0,00	0	0,00	0
16-oct-16	0	0,00	98.786.148	75.000.000	0,00	0	0,00	0
16-nov-16	1	16.130.306,90	98.786.148	75.000.000	16.130.306,90	14.259.191.300	0,00	0
16-dic-16	0	0,00	82.655.841	75.000.000	0,00	0	0,00	0
16-ene-17	0	0,00	82.655.841	75.000.000	0,00	0	0,00	0
16-feb-17	1	14.915.139,06	82.655.841	75.000.000	14.915.139,06	14.557.175.724	0,00	0
16-mar-17	0	0,00	67.740.702	75.000.000	0,00	0	0,00	0
16-abr-17	0	0,00	67.740.702	75.000.000	0,00	0	0,00	0
16-may-17	1	13.402.316,86	67.740.702	75.000.000	13.402.316,86	14.286.869.776	0,00	0
16-jun-17	0	0,00	54.338.386	75.000.000	0,00	0	0,00	0
16-jul-17	0	0,00	54.338.386	75.000.000	0,00	0	0,00	0
16-ago-17	1	12.344.846,89	54.338.386	75.000.000	12.344.846,89	14.282.987.849	0,00	0
16-sep-17	0	0,00	41.993.539	75.000.000	0,00	0	0,00	0
16-oct-17	0	0,00	41.993.539	75.000.000	0,00	0	0,00	0
16-nov-17	1	11.005.604,45	41.993.539	75.000.000	11.005.604,45	13.745.999.956	0,00	0
16-dic-17	0	0,00	30.987.934	75.000.000	0,00	0	0,00	0
16-ene-18	0	0,00	30.987.934	75.000.000	0,00	0	0,00	0
16-feb-18	1	10.017.375,80	30.987.934	75.000.000	10.017.375,80	13.433.300.948	0,00	0
16-mar-18	0	0,00	20.970.558	75.000.000	0,00	0	0,00	0
16-abr-18	0	0,00	20.970.558	75.000.000	0,00	0	0,00	0
16-may-18	1	8.698.922,39	20.970.558	75.000.000	8.698.922,39	12.448.157.941	0,00	0
16-jun-18	0	0,00	12.271.636	75.000.000	0,00	0	0,00	0
16-jul-18	0	0,00	12.271.636	75.000.000	0,00	0	0,00	0
16-ago-18	1	39.888.447,06	12.271.636	75.000.000	12.271.635,99	18.677.429.973	75.000.000,00	114.150.000.000