

F.T.A. SANTANDER HIPOTECARIO 1

**SANTANDER DE TITULIZACION, S.G.F.T, S.A.
C/ JUAN IGNACIO LUCA DE TENA 13
28027 MADRID**

NAME OF THE FUND: **F.T.A. Santander Hipotecario 1**

INFORMATION AT: QUARTER/SEMESTER: April 15, 2020 - July 15, 2020 YEAR: 2020

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager:	Signature:
INAKI REYERO ARREGUI - GENERAL MANAGER	

I. DATA OF THE FUND

Constitution Date	June 11th, 2004	Paying Agent	BANCO SANTANDER	
Disbursement Date	June 16th, 2004	Negotiation Market	AIAF	
Final Date of Redemption	July 15th, 2042	Ratings Agencies	Moody's / Standard & Poors	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
		CLASS A	Aaa / AAA	Aa1 / AAA
		CLASS B	Aa3 / AA	Aa1 / AAA
		CLASS C	A2 / A+	Aa1 / AAA
		CLASS D	Baa3 / BBB+	Aa2 / AA

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0309364000	17.184	Nominal per Bond	100.000,00	4.489,37	
		Total Nominal	1.718.400.000,00	77.145.334,08	4,49%
CLASS B ES0309364018	534	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	53.400.000,00	53.400.000,00	100,00%
CLASS C ES0309364026	469	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	46.900.000,00	46.900.000,00	100,00%
CLASS D ES0309364034	563	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	56.300.000,00	56.300.000,00	100,00%

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period July 15, 2020			Next Payment Date October 15, 2020		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	491,35 €	0,00 €	0,000%	0,00 €	0,00 €
CLASS B	0,00 €	11,63 €	0,000%	0,00 €	0,00 €
CLASS C	0,00 €	62,18 €	0,065%	16,61 €	13,45 €
CLASS D	0,00 €	175,93 €	0,515%	131,61 €	106,60 €
Accrued amortisation due not payed	0,00 €				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	16.449	5.191
CR's Outstanding to be amortised	1.875.000.003,94 €	233.745.187,42 €
CR's Outstanding per Loan to be amortised	113.988,69 €	45.028,93 €
Interest Rate	3,02%	0,54%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	-3,20%
Average Monthly Single Rate	4,84%
Constant Prepayment Rate from Constitution	7,46%

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QUARTERLY BONDS PAYOUT REPORT

15 July 2020

BONDS. PRINCIPAL	
Previous Balance	242.188.692,48 €
Principal Amortised	8.443.358,40 €
Outstanding Balance	233.745.334,08 €
% of Initial Balance	12,47%
Principal accrued and unpaid	0

DATA	
Pool Cut-off date	2020/07/08
Payment Date	2020/07/15
Last Payment Date	2020/04/15
Number of Days (Act/360)	91
Reference Interest Rate (%)	-0,435%
Next Payment Date	2020/10/15

INTEREST PAID	
CLASS A	0,00 €
CLASS B	6.210,42 €
CLASS C	29.162,42 €
CLASS D	99.048,59 €
Interest accrued and unpaid	0

RESIDUAL LIFE (YEARS)		
	INITIAL	2020/07/15
CLASS A	5,05	0,92
CLASS B	15,01	1,75
CLASS C	15,01	1,75
CLASS D	15,01	1,75

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QUARTERLY COLLATERAL REPORT

15 July 2020

PRINCIPAL	
Previous Balance	242.188.670,64 €
Principal Amortised	8.443.483,22 €
Outstanding Balance	233.745.187,42 €
Number of Credit Rights	5.191
LTV	37,94%

PRINCIPAL BALANCE IN ARREARS						
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180	180 to 365	> 365 DAYS
Principal Balance in Arrears	12.494,68 €	5.703,47 €	6.294,28 €	5.737,89 €	19.834,32 €	4.629,28 €
Interest accrued on Credit Rights in Arrears	576,50 €	288,58 €	357,41 €	481,13 €	585,39 €	84,09 €
Outstanding Balance	1.933.906,13 €	387.214,00 €	359.270,70 €	222.531,88 €	120.192,19 €	93.564,51 €
Number of Credit Rights	46	13	8	7	6	2
% of Outstanding Balance	0,83%	0,17%	0,15%	0,10%	0,05%	0,04%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	2.525.578,45 €
Difference in Actual Period	82.188,69 €
Cumulative WRITE OFF up to date	2.607.767,14 €

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QUARTERLY COLLATERAL REPORT

15 July 2020

CONTENTIOUS / JUDICIAL	
Last balance	0,00 €
Difference in Actual Period	0,00 €
Current balance	0,00 €
Contentious CR's number	0

TRANSITORY PROPERTIES	
Last balance	2.402.951,07 €
Difference in Actual Period	35.696,50 €
Current balance	2.438.649,57 €
Transitory properties CR's number	33

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QUARTERLY REPORT - ALLOCATION OF CASH

15 July 2020

TOTAL CASH RECEIVED END OF PERIOD		8.720.984,93 €
CASH RECEIVED - PRINCIPAL		
Amortisation of Credit Rights		8.228.044,56 €
CASH RECEIVED - INTEREST		
Interest received from Credit Rights		336.624,87 €
Interest received under GIC		0,00 €
CONTENTIOUS		166.539,57 €
INCOMES/EXPENSES OF TRANSITORY PROPERTIES		-9.712,67 €
RESERVE FUNDS		0,00 €
OTHERS		-511,40 €

TREASURY ACCOUNT STATEMENT		18.750.000,00 €
PRINCIPAL RESERVE FUND		
Previous Balance		18.750.000,00 €
Period difference		0,00 €
Outstanding Balance		18.750.000,00 €
WITHHOLDING TAXES		0,00 €
ISSUE EXPENSES WITHHELD		0,00 €
OTHERS		0,00 €

TOTAL CASH PAID END OF PERIOD		6.720.984,93 €
EXPENSES		191,36 €
S.G.F.T. FEE		19.155,00 €
PAYMENT SWAP		338.298,10 €
COLLECTION SWAP		-506.775,41 €
INTEREST PAID BTA'S A HOLDERS		0,00 €
INTEREST PAID BTA'S B HOLDERS		6.210,42 €
INTEREST PAID BTA'S C HOLDERS		29.162,42 €
INTEREST PAID BTA'S D HOLDERS		99.048,59 €
REDEMPTION BTA'S A HOLDERS		8.443.358,40 €
REDEMPTION BTA'S B HOLDERS		0,00 €
REDEMPTION BTA'S C HOLDERS		0,00 €
REDEMPTION BTA'S D HOLDERS		0,00 €
INTEREST SUBORDINATED LOAN		23.509,70 €
REDEMPTION SUBORDINATED LOAN		0,00 €
BANCO SANTANDER FEE		6.000,00 €
VARIABLE FEE		262.866,35 €

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CREDIT ENHANCEMENT AND SUBORDINATED LOAN

15 July 2020

CREDIT ENHANCEMENT			
CONCEPTS	INITIAL	2020/07/15	
SUBORDINATED ISSUE	8,35%	67,00%	
PRINCIPAL RESERVE FUND	28.125.000,00 € (1,50 %)	18.750.000,00 €	8,02%

SUBORDINATED LOANS		
CONCEPTS	INITIAL	2020/07/15
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	29.000.000,00 €	18.751.088,95 €
Interest Rate	2,843 %	0,315%

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DEFINITIONS

15 July 2020

POOL CUT-OFF 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.

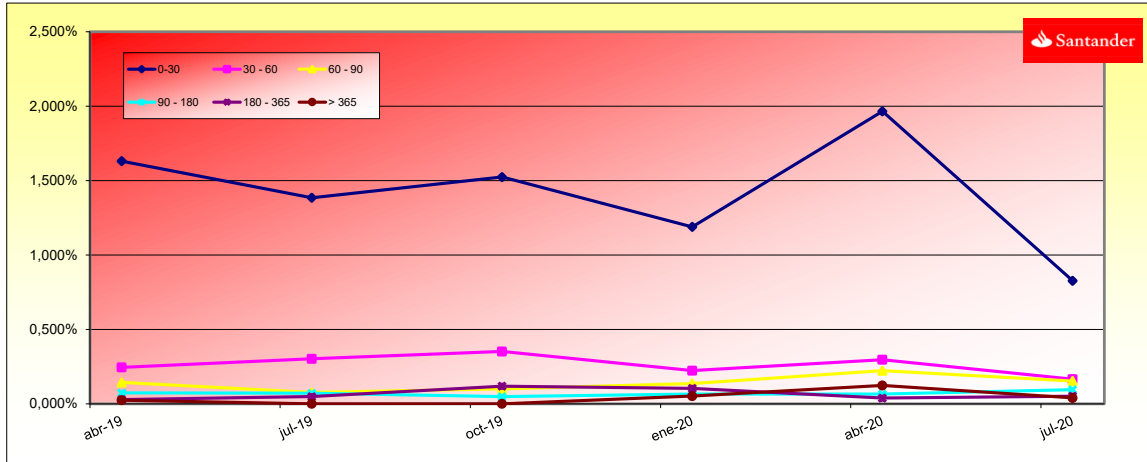
TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

CONTENTIOUS / JUDICIAL Loans in which the Originator will take legal actions. This amount is included in the arrears table.

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INFORME HISTORICO DE MOROSIDAD / HISTORICAL ARREARS REPORT

	abr-19	jul-19	oct-19	ene-20	abr-20	jul-20
0 a 30 días/days	1,631%	1,385%	1,524%	1,189%	1,966%	0,827%
30 a 60 días/days	0,245%	0,303%	0,352%	0,223%	0,297%	0,166%
60 a 90 días/days	0,144%	0,077%	0,101%	0,137%	0,223%	0,154%
90 a 180 días/days	0,074%	0,072%	0,049%	0,066%	0,065%	0,095%
180 a 365 días/days	0,029%	0,049%	0,119%	0,104%	0,039%	0,051%
> 365 días/days	0,025%	0,000%	0,000%	0,052%	0,124%	0,040%



	LEGAL MORATORIA	VOLUNTARY / SECTORIAL MORATORIA	TOTAL MORATORIA
Number of Loans	60	185	245
Outstanding Balance	2.971.463,71 €	10.700.302,68 €	13.671.766,39 €
% over Outstanding Balance	1,27%	4,58%	5,85%

Legal Moratoria: subject to RD 8/2020 and RD 11/2020. Consists of a 3 months total grace period (capital and interest) as well as an extension of the maturity date of the loan.

Voluntary / Sectorial Moratoria: consists of a 6 or 12 months capital grace period, as well as the option of extending or not the maturity date of the loan.

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**RATIO SALDO PENDIENTE SOBRE VALORACIÓN /
LTV RATIO**

INTERVALO/INTERVAL (%)	SALDOS VIVOS (MILES)	% SALDOS VIVOS	Nº. DE PRESTAMOS	% Nº DE PRESTAMOS
LTV (%)	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,00 - 9,99	2.762.396,01	1,17%	389	7,43%
10,00 - 19,99	11.872.264,94	5,02%	603	11,52%
20,00 - 29,99	26.099.363,36	11,04%	837	15,99%
30,00 - 39,99	47.094.039,26	19,92%	1045	19,96%
40,00 - 49,99	56.035.775,85	23,71%	1005	19,19%
50,00 - 59,99	49.494.550,93	20,94%	760	14,51%
60,00 - 69,99	27.105.908,10	11,47%	387	7,39%
70,00 - 79,99	10.069.166,19	4,26%	137	2,62%
≥ 80	5.832.563,49	2,47%	73	1,39%