



F.T.A. SANTANDER EMPRESAS 5

MARIA JOSE HERENCIAS PALOMINO

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 EMPRESAS 5

INFORMATION AT:

QUARTER/SEMESTER:

April 20, 2011 - July 20, 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	March 26, 2008	Paying Agent	BANCO SANTANDER	
Disbursement Date	March 28, 2008	Negotiation Market	AIAF	
Final Date of Redemption	October 20, 2042	Ratings Agencies	MOODY'S ESPAÑA	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
Credit Rights's Seller	BANCO SANTANDER	CLASS A	Aaa	Aaa
		CLASS B	Aa3	Aa3
		CLASS C	A3	A3
		CLASS D	Baa3	Baa3
		CLASS E	Ba2	Ba2
		CLASS F	C	C

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0338122007	15.680	Nominal per Bond	100.000,00	15.601,62	
		Total Nominal	1.568.000.000,00	244.633.401,60	15,60 %
CLASS B ES0338122015	1.400	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	140.000.000,00	140.000.000,00	100,00 %
CLASS C ES0338122023	1.000	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	100.000.000,00	100.000.000,00	100,00 %
CLASS D ES0338122031	1.120	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	112.000.000,00	112.000.000,00	100,00 %
CLASS E ES0338122049	800	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	80.000.000,00	80.000.000,00	100,00 %
CLASS F ES0338122056	1.000	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	100.000.000,00	100.000.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period July 20, 2011			Next Payment Date October 20, 2011		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	3.357,91 €	88,09 €	2,108 %	84,05 €	68,08 €
CLASS B	0,00 €	477,24 €	2,158 %	551,49 €	446,71 €
CLASS C	0,00 €	489,88 €	2,208 %	564,27 €	457,06 €
CLASS D	0,00 €	666,83 €	2,908 %	743,16 €	601,96 €
CLASS E	0,00 €	1.222,94 €	5,108 %	1.305,38 €	1.057,36 €
CLASS F	0,00 €	0,00 €	2,258 %	577,04 €	467,40 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	NO				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	4.182	1.841
CR's Outstanding to be amortised	2.000.001.211,34	676.633.344,28
CR's Outstanding per Loan to be amortised	478.240,36	367.535,76
Interest Rate	5,22 %	2,76 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	1,11 %
Average Monthly Single Rate	-23,17 %
Constant Prepayment Rate from Constitution	0,48 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	34.354.926,00	2.071.580,98	992.554,74
Debt to be amortised	0,00	0,00	639.378.450,64
Total Debt	34.354.926,00	2.071.580,98	640.371.005,38

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QUARTERLY BONDS PAYOUT REPORT

July 20th, 2011

BONDS. PRINCIPAL	
Previous Balance	829.285.430,40 €
Principal Amortised	52.652.028,80 €
Outstanding Balance	776.633.401,60 €
% of Initial Balance	36,98%
Principal accrued and unpaid	0,00 €

DATA	
Determination Date	July 13, 2011
Payment Date	July 20, 2011
Last Payment Date	April 20, 2011
Number of Days (Act/360)	91
Reference Interest Rate (%)	1,608%
Next Payment Date	October 20, 2011

INTEREST PAID	
CLASS A	1.381.251,20 €
CLASS B	668.136,00 €
CLASS C	489.880,00 €
CLASS D	746.849,60 €
CLASS E	978.352,00 €
CLASS F	0,00 €
Interest accrued and unpaid	3.674.100,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	July 20th, 2011
CLASS A	1,78	0,58
CLASS B	4,37	1,28
CLASS C	4,86	2,17
CLASS D	5,57	3,22
CLASS E	5,57	11,95
CLASS F	4,41	26,02

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QUARTERLY COLLATERAL REPORT

July 20th, 2011

PRINCIPAL	
Previous Balance	729.285.353,53 €
Principal Amortised	52.652.009,25 €
Outstanding Balance	676.633.344,28 €
Number of Credit Rights	1.841
LTV	63,53%

INTEREST	
Interest received during relevant period	4.587.585,81 €
Interest accrued during relevant period	4.289.717,23 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	> 180 DAYS
Principal Balance in Arrears	34.346.193,62 €	1.714.383,29 €	134.686,48 €	82.097,41 €	977.532,84 €
Interest accrued on Credit Rights in Arrears	8.732,38 €	73.133,43 €	21.245,21 €	46.035,16 €	15.021,90 €
Outstanding Balance	36.831.101,11 €	14.226.766,15 €	5.040.546,49 €	3.976.098,14 €	6.898.632,82 €
Number of Credit Rights	26	33	20	20	90
% of Outstanding Balance	5,44%	2,10%	0,74%	0,59%	1,02%

(1) This report does not include loans in arrears from 1 to 15 days, as it is considered a technical arrear with a high percentage of recovery.

WRITE OFF	
Cumulative WRITE OFF as of previous balance	11.858.190,54 €
Difference in Actual Period	-872.783,33 €
Cumulative WRITE OFF up to date	10.985.407,21 €

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QUARTERLY COLLATERAL REPORT

July 20th, 2011

CONTENTIOUS / JUDICIAL	
Last balance	5.634.544,53 €
Difference in Actual Period	-144.207,28 €
Current balance	5.490.337,25 €

TRANSITORY PROPERTIES	
Last balance	10.005.997,27 €
Difference in Actual Period	-184.692,36 €
Current balance	9.821.304,91 €

NET LOSS	
Last balance	14.891.417,03 €
Difference in Actual Period	1.733.995,11 €
Current balance	16.625.412,14 €

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QUARTERLY REPORT - ALLOCATION OF CASH

July 20th, 2011

TOTAL CASH RECEIVED END OF PERIOD	56.434.497,32 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	50.853.490,03 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	4.587.585,81 €
Interest received under GIC	227.046,51 €
CONTENTIOUS	324.617,51 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	409.915,80 €
RESERVE FUNDS	92.592,27 €
OTHERS	-60.750,61 €

TREASURY ACCOUNT STATEMENT	79.930.427,05 €
PRINCIPAL RESERVE FUND	
Previous Balance	80.023.019,32 €
Period utilization	-92.592,27 €
Outstanding Balance	79.930.427,05 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	56.434.497,32 €
CURRENT EXPENSES	6.610,15 €
S.G.F.T., S.A. GEE	39.283,14 €
PAYMENT SWAP	4.587.585,81 €
COLLECTION SWAP	-5.115.479,38 €
INTEREST BTA'S A HOLDERS	1.381.251,20 €
INTEREST BTA'S B HOLDERS	668.136,00 €
INTEREST BTA'S C HOLDERS	489.880,00 €
INTEREST BTA'S D HOLDERS	746.849,60 €
INTEREST BTA'S E HOLDERS	978.352,00 €
REDEMPTION BTA'S A	52.652.028,80 €
REDEMPTION BTA'S B	0,00 €
REDEMPTION BTA'S C	0,00 €
REDEMPTION BTA'S D	0,00 €
REDEMPTION BTA'S E	0,00 €
POSTPONED INTEREST BTA'S B	0,00 €
POSTPONED INTEREST BTA'S C	0,00 €
POSTPONED INTEREST BTA'S D	0,00 €
POSTPONED INTEREST BTA'S E	0,00 €
INTEREST BTA'S F HOLDERS	0,00 €
REDEMPTION BTA'S F	0,00 €
RESOLUTION SWAP	0,00 €
INTEREST SUBORDINATED LOAN	0,00 €
REDEMPTION SUBORDINATED LOAN	0,00 €
BANCO SANTANDER FEE	0,00 €
VARIABLE FEE/EXT. INT. CLASS F	0,00 €

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CREDIT ENHACEMENT AND SUBORDINATED LOAN

July 20th, 2011

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	July 20th, 2011
SUBORDINATED ISSUE	21,60 %	63,85%
PRINCIPAL RESERVE FUND	100.000.000,00 € (4,76 %)	79.930.427,05 € 11,81%

SUBORDINATED LOANS		
CONCEPTS	INITIAL	July 20th, 2011
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	520.000,00 €	344.241,30 €
Interest Rate	5,219 %	2,108%

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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).

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.

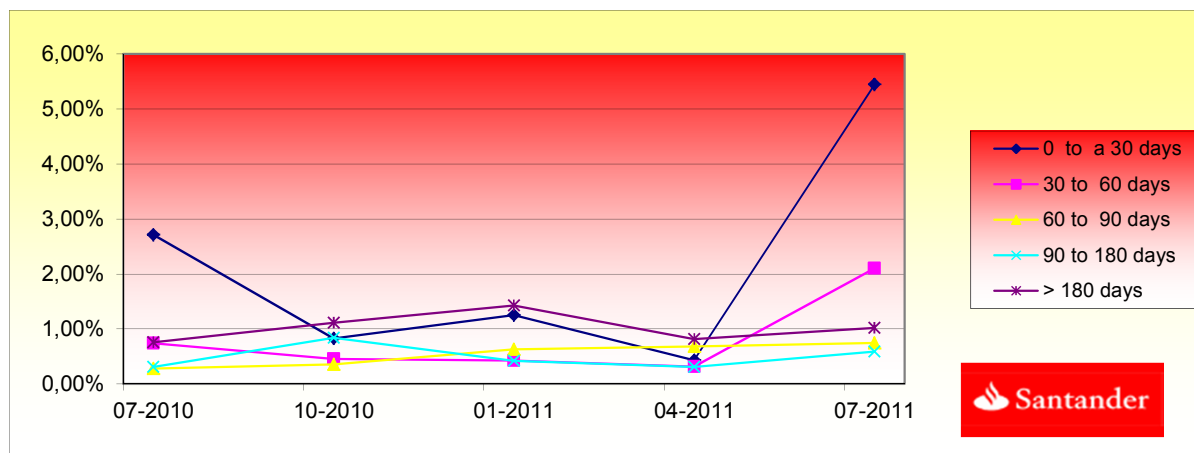
CONTENTIOUS / JUDICIAL Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears.



**FONDO DE TITULIZACIÓN DE ACTIVOS
SANTANDER EMPRESAS 5**

HISTORICAL ARREARS REPORTS

ARREARS	07-10	10-10	01-11	04-11	07-11
0 to a 30 days	2,714%	0,831%	1,255%	0,431%	5,443%
30 to 60 days	0,739%	0,454%	0,426%	0,318%	2,103%
60 to 90 days	0,284%	0,357%	0,629%	0,682%	0,745%
90 to 180 days	0,311%	0,841%	0,419%	0,309%	0,588%
> 180 days	0,760%	1,115%	1,427%	0,818%	1,020%




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TRIGGERS
TRIGGERS RESERVE FUND

1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
1.a) CR'S ARREARS OVER 90 DAYS	10.874.730,96 €
1.b) 1% CR'S OUTSTANDING BALANCE	6.766.333,44 €
2. IF 2.a) IS HIGHER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
2.a) CUMULATIVE FAILED LOANS	27.610.819,35 €
2.b) 1% INITIAL OUTSTANDING BALANCE	20.000.012,11 €

The Reserve Fund is below than its required level

CLASSES B, C, D, E DEFERRAL INTEREST TRIGGERS

C. B INTEREST DEFERRAL (9th P.) IF CUMULATIVE FAILED LOANS >17% OF INITIAL BALANCE OF THE C.R.	NO
C. C INTEREST DEFERRAL (10th P.) IF CUMULATIVE FAILED LOANS > 13% OF INITIAL BALANCE OF THE C.R.	NO
C. D INTEREST DEFERRAL (11th P.) IF CUMULATIVE FAILED LOANS > 8% OF INITIAL BALANCE OF THE C.R.	NO
C. E INTEREST DEFERRAL (12th P.) IF CUMULATIVE FAILED LOANS > 5% OF INITIAL BALANCE OF THE C.R.	NO



**FONDO DE TITULIZACIÓN DE ACTIVOS
SANTANDER EMPRESAS 5
20TH APRIL 2010
INDUSTRY DISTRIBUTION**

INDUSTRY DISTRIBUTION	OUTS. BALANC	% OUTSTANDING
OTHER	328.889,67	0,05%
AGRICULTURE, STOCKBREEDING AND HUNTING	24.535.787,30	3,41%
FORESTRY	280.186,89	0,04%
FISHING	744.544,37	0,11%
OTHER MINERALS EXTRACTION	814.754,80	0,12%
FOOD AND BEVERAGE INDUSTRY	916.442,70	0,13%
BEVERAGE INDUSTRY	13.200.149,48	1,94%
TEXTILE INDUSTRY	4.670.133,65	0,65%
CLOTHING INDUSTRY	526.370,82	0,08%
PREPARATION OF THE LEATHER	913.144,27	0,13%
TIMBER AND CORK INDUSTRY	1.689.131,44	0,25%
PAPER INDUSTRY	2.911.845,24	0,45%
PRINTING AND PICTURE REPRODUCTION	2.863.259,05	0,43%
CHEMICAL INDUSTRY	1.773.565,67	0,26%
MANUFACTURE OF PHARMACEUTICAL PRODUCTS	2.403.227,18	0,40%
RUBBER MANUFACTURING	250.000,00	0,03%
OTHER MINERAL PRODUCTS MANUFACTURING	2.907.792,94	0,46%
METALLURGY	8.392.786,27	1,29%
METALLIC PRODUCTS MANUFACTURING	8.503.054,30	1,21%
MANUFACTURE OF COMPUTER, ELECTRONIC AND OPTICAL	6.192.405,41	0,89%
CONSTRUCTION OF MACHINERY AND EQUIPMENT	87.318,42	0,01%
EQUIPMENT AND ELECTRIC MATERIAL MANUFACTURING	708.521,58	0,11%
ELECTRONIC MATERIAL MANUFACTURING	1.373.243,36	0,20%
MEDICAL EQUIPMENT MANUFACTURING	1.782.663,98	0,25%
MOTOR VEHICLES MANUFACTURING	382.472,47	0,06%
OTHER TRANSPORT MATERIAL MANUFACTURING	1.758.312,07	0,25%
MANUFACTURE OF FURNITURE	1.442.460,75	0,20%
OTHERS MATERIAL MANUFACTURE	201.380,59	0,03%
REPAIR AND INSTALLATION OF MACHINERY AND EQUIPMENT	5.745.403,68	0,81%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING	40.920,85	0,01%
COLLECTION, PURIFICATION AND DISTRIBUTION OF WATER	121.859,07	0,02%

CONSTRUCTION	203.010.343,94	28,09%
CIVIL ENGINEERING	5.286.840,27	0,73%
SPECIALIZED CONSTRUCTION ACTIVITIES	8.316.440,62	1,18%
SALE, MAINTENANCE AND REPARATION OF VEHICLES	5.154.419,23	0,88%
WHOLESALE TRADE	74.010.710,87	10,88%
RETAIL TRADE	14.105.202,54	2,01%
TRANSPORT	6.344.971,01	0,95%
MARITIME TRANSPORT	76.189,30	0,01%
STORAGE	11.612.236,04	1,74%
POST AND TELECOMMUNICATIONS	6.000,00	0,00%
HOSTING SERVICES	6.731.586,31	0,94%
FOOD AND BEVERAGE SERVICES	6.634.225,93	0,93%
EDITION	324.697,42	0,04%
MOTION PICTURE	1.059.917,92	0,15%
TELECOMMUNICATIONS	180.730,35	0,03%
PROGRAMMING, CONSULTING AND OTHER ACTIVADES	2.729.094,39	0,37%
INFORMATION SERVICES	26.131,96	0,00%
FINANCIAL SERVICES, EXCEPT INSURANCE	19.739.239,15	2,79%
ACTIVITIES AUXILIARY TO FINANCIAL SERVICES	1.112.330,13	0,15%
REAL ESTATE OFFICE	113.669.923,71	18,44%
LEGAL AND ACCOUNTING ACTIVITIES	10.338.222,62	1,40%
HEADQUARTERS ACTIVITIES AND CONSULTING	3.156.304,84	0,44%
TECHNICAL SERVICES ARCHITECTURE AND ENGINEERING	1.811.627,04	0,26%
ADVERTISING AND MARKET RESEARCH	2.212.732,88	0,33%
OTHER MANagements ACTIVITIES	61.241.578,37	8,38%
VETERINARY ACTIVITIES	95.917,46	0,01%
RENTAL ACTIVITIES	1.980.359,44	0,29%
EMPLOYMENT-RELATED ACTIVITIES	429.338,02	0,06%
ACTIVITIES OF TRAVEL AGENCIES	1.070.815,42	0,15%
SAFETY AND RESEARCH ACTIVITIES	52.948,82	0,01%
SERVICES TO BUILDINGS AND LANDSCAPE ACTIVITIES	1.800.035,71	0,26%
ADMINISTRATIVE ACTIVITIES AND OTHERS AUXILIARY ACTIVITIES	1.092.333,90	0,15%
EDUCATION	544.320,70	0,08%
HEALTH ACTIVITIES	3.932.600,08	0,64%
RESIDENTIAL CARE	162.017,38	0,03%
SERCICIOS SOCIAL ACTIVITIES WITHOUT ACCOMMODATION	3.563.356,59	0,48%
ARTISTIC ACTIVITIES AND SHOWS	374.350,02	0,05%
ACTIVITIES OF GAMING AND BETTING	288.104,87	0,04%
SPORTS, ENTERTAINMENT AND RECREATION	2.554.056,48	0,36%
ACTIVITIES OF MEMBERSHIP	8.887.760,74	1,48%
REPAIR OF COMPUTERS	96.985,61	0,01%
OTHER PERSONAL SERVICES	3.732.065,15	0,52%
HOUSEHOLD ACTIVITIES	6.511,42	0,00%

FONDO DE TITULIZACIÓN DE ACTIVOS
SANTANDER EMPRESAS 5

BIGGEST BORROWERS

BORROWER	OUTS. BALANC	% OUTSTANDING
BORROWER 1	56.000.000,00	8,28%
BORROWER 2	40.433.333,70	5,98%
BORROWER 3	26.000.000,00	3,84%
BORROWER 4	24.000.000,00	3,55%
BORROWER 5	22.000.000,00	3,25%
BORROWER 6	20.800.000,00	3,07%
BORROWER 7	18.070.706,52	2,67%
BORROWER 8	16.556.161,11	2,45%
BORROWER 9	10.260.890,82	1,52%
BORROWER 10	10.000.000,00	1,48%
BORROWER 11	8.800.000,00	1,30%
BORROWER 12	8.283.703,00	1,22%
BORROWER 13	7.340.615,44	1,08%
BORROWER 14	6.750.000,00	1,00%
BORROWER 15	6.663.663,47	0,98%
BORROWER 16	6.513.889,32	0,96%
BORROWER 17	6.431.321,79	0,95%
BORROWER 18	5.100.000,00	0,75%
BORROWER 19	5.000.000,00	0,74%
BORROWER 20	4.634.076,65	0,68%

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L.T.V.

	OUTS. BALANC	% OUTSTANDING	NUMER OF LOANS	(%) NUMBER OF LOANS
4,91 - 9,99	34.064,28	0,01%	4	1,31%
10,00 - 19,99	1.644.079,38	0,71%	5	1,64%
20,00 - 29,99	860.381,16	0,37%	7	2,30%
30,00 - 39,99	15.549.634,19	6,68%	8	2,62%
40,00 - 49,99	19.196.921,46	8,24%	25	8,20%
50,00 - 59,99	17.207.429,12	7,39%	60	19,67%
60,00 - 69,99	49.366.445,76	21,20%	117	38,36%
70,00 - 79,99	32.665.927,49	14,03%	51	16,72%
80,00 - 89,99	15.764.207,14	6,77%	15	4,92%
> 90,00	80.572.330,83	34,60%	13	4,26%
TOTAL	237.345.172,87	100,00%	298	100,00%

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Date	Outstanding	Real outstanding	0,04% Vector de Prepago taccp	Remaining at the end of the month	Average Single Monthly Mortality	CPR	Monthly Single Monthly Mortality	CPR
28/03/2008	2.000.000.000,00		100,00%	100,00%				-23,17%
abr-08	1.967.557.645,77	1.929.043.446,03	99,96%	98,04%	1,96%	21,12%	1,96%	21,12%
may-08	1.925.687.696,33	1.884.823.704,14	99,92%	97,88%	1,07%	12,08%	0,17%	2,00%
jun-08	1.891.569.386,81	1.837.181.738,43	99,88%	97,12%	0,97%	11,01%	0,77%	8,85%
jul-08	1.817.950.453,04	1.798.092.088,87	99,84%	98,91%	0,27%	3,24%	-1,84%	-24,39%
ago-08	1.792.150.037,05	1.698.551.274,27	99,80%	94,78%	1,07%	12,08%	4,18%	40,06%
sep-08	1.763.297.796,40	1.682.512.813,99	99,76%	95,42%	0,78%	8,95%	-0,68%	-8,43%
oct-08	1.715.496.131,44	1.640.718.999,60	99,72%	95,64%	0,63%	7,36%	-0,23%	-2,84%
nov-08	1.688.804.052,70	1.582.831.671,83	99,68%	93,73%	0,81%	9,26%	2,00%	21,56%
dic-08	1.667.130.030,43	1.537.269.475,08	99,64%	92,21%	0,90%	10,25%	1,62%	17,76%
ene-09	1.641.340.527,26	1.528.836.731,50	99,60%	93,15%	0,71%	8,17%	-1,01%	-12,87%
feb-09	1.612.759.228,85	1.486.195.405,70	99,56%	92,15%	0,74%	8,53%	1,07%	12,07%
mar-09	1.597.623.505,71	1.423.532.530,67	99,52%	89,10%	0,96%	10,90%	3,31%	33,22%
abr-09	1.562.132.324,77	1.423.216.945,15	99,48%	91,11%	0,71%	8,24%	-2,25%	-30,59%
may-09	1.535.691.436,68	1.370.861.886,77	99,44%	89,27%	0,81%	9,27%	2,02%	21,72%
jun-09	1.512.808.668,19	1.343.264.928,90	99,40%	88,79%	0,79%	9,07%	0,53%	6,19%
jul-09	1.444.217.329,21	1.329.120.370,53	99,36%	92,03%	0,52%	6,04%	-3,65%	-53,69%
ago-09	1.423.478.031,67	1.291.201.330,11	99,32%	90,71%	0,57%	6,65%	1,44%	15,95%
sep-09	1.407.701.114,27	1.270.831.100,02	99,28%	90,28%	0,57%	6,59%	0,47%	5,55%
oct-09	1.349.373.296,93	1.175.859.621,55	99,24%	87,14%	0,72%	8,33%	3,47%	34,57%
nov-09	1.319.927.934,19	1.145.186.927,87	99,20%	86,76%	0,71%	8,17%	0,44%	5,11%
dic-09	1.247.456.387,04	1.098.928.909,32	99,16%	88,09%	0,60%	6,99%	-1,54%	-20,07%
ene-10	1.215.999.563,73	1.054.163.279,70	99,12%	86,69%	0,65%	7,49%	1,59%	17,52%
feb-10	1.200.455.477,66	1.027.879.959,55	99,08%	85,62%	0,67%	7,78%	1,23%	13,81%
mar-10	1.188.363.757,38	1.013.166.477,40	99,04%	85,26%	0,66%	7,67%	0,43%	5,02%
abr-10	1.132.328.925,28	980.285.311,33	99,00%	86,57%	0,58%	6,69%	-1,54%	-20,17%
may-10	1.103.400.766,65	954.313.027,24	98,96%	86,49%	0,56%	6,48%	0,10%	1,16%
jun-10	1.081.469.976,40	932.941.466,82	98,92%	86,27%	0,55%	6,36%	0,26%	3,04%
jul-10	1.021.142.337,31	919.315.017,16	98,88%	90,03%	0,37%	4,40%	-4,36%	-66,90%
ago-10	1.008.391.186,35	894.450.738,95	98,84%	88,70%	0,41%	4,84%	1,47%	16,33%
sep-10	949.532.491,27	890.111.793,99	98,80%	93,74%	0,22%	2,55%	-5,68%	-94,13%
oct-10	927.935.460,59	837.830.241,22	98,76%	90,29%	0,33%	3,88%	3,68%	36,26%
nov-10	811.748.884,63	790.211.185,29	98,72%	97,35%	0,08%	1,00%	-7,82%	-146,72%
dic-10	800.629.048,51	774.147.080,80	98,68%	96,69%	0,10%	1,22%	0,67%	7,78%
ene-11	775.431.074,60	766.466.121,89	98,64%	98,84%	0,03%	0,41%	-2,23%	-30,22%
feb-11	761.910.915,12	755.265.586,35	98,60%	99,13%	0,03%	0,30%	-0,29%	-3,50%
mar-11	752.517.038,12	736.553.122,89	98,56%	97,88%	0,06%	0,71%	1,26%	14,12%
abr-11	731.029.203,83	729.285.353,53	98,52%	99,76%	0,01%	0,08%	-1,92%	-25,69%
may-11	720.505.199,37	711.615.120,22	98,48%	98,77%	0,03%	0,39%	1,00%	11,34%
jun-11	709.168.179,68	698.450.005,74	98,44%	98,49%	0,04%	0,47%	0,28%	3,32%
jul-11	687.654.873,41	676.633.344,28	98,40%	98,40%	0,04%	0,48%	0,09%	1,11%

FTA SANTANDER EMPRESAS 5

20-jul-11

0,58 1,28 2,17 3,22 11,95 26,02

Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	SERIE D	SERIE E	SERIE F
	1.568.000.000	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	1.568.000.000	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	1.568.000.000	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	1.568.000.000	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
201.907.911,13	1.366.092.089	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	1.366.092.089	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	1.366.092.089	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
157.373.089,27	1.208.719.000	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	1.208.719.000	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	1.208.719.000	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
111.882.268,10	1.096.836.732	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	1.096.836.732	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	1.096.836.732	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
105.619.786,35	991.216.945	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	991.216.945	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	991.216.945	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
94.096.574,62	897.120.371	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	897.120.371	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	897.120.371	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
153.260.748,98	743.859.622	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	743.859.622	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	743.859.622	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
-29.381.658,42	773.241.280	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	773.241.280	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	773.241.280	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
84.289.591,02	688.951.689	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	688.951.689	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	688.951.689	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
111.293.685,53	577.658.003	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	577.658.003	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	577.658.003	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
93.269.786,81	484.388.217	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	484.388.217	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	484.388.217	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
151.534.042,73	332.854.174	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	332.854.174	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	332.854.174	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
44.669.487,88	288.184.686	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	288.184.686	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	288.184.686	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
43.551.341,72	244.633.344	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	244.633.344	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	244.633.344	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
80.606.246,67	164.027.098	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	164.027.098	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	164.027.098	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
62.666.428,68	101.360.669	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	101.360.669	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	101.360.669	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
59.241.679,36	42.118.990	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	42.118.990	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000

FTA SANTANDER EMPRESAS 5

20-jul-11

	0,58	1,28	2,17	3,22	11,95	26,02
Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	SERIE D	SERIE E	SERIE F
0,00	42.118.990	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
34.111.605,26	8.007.384	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	8.007.384	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00	8.007.384	140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
131.259.249,91		140.000.000	100.000.000	112.000.000	80.000.000	100.000.000
0,00		16.748.134	100.000.000	112.000.000	80.000.000	100.000.000
0,00		16.748.134	100.000.000	112.000.000	80.000.000	100.000.000
24.524.910,26		16.748.134	100.000.000	112.000.000	80.000.000	100.000.000
0,00			92.223.224	112.000.000	80.000.000	100.000.000
0,00			92.223.224	112.000.000	80.000.000	100.000.000
17.146.227,03			92.223.224	112.000.000	80.000.000	100.000.000
0,00			75.076.997	112.000.000	80.000.000	100.000.000
0,00			75.076.997	112.000.000	80.000.000	100.000.000
15.798.194,47			75.076.997	112.000.000	80.000.000	100.000.000
0,00			59.278.803	112.000.000	80.000.000	100.000.000
0,00			59.278.803	112.000.000	80.000.000	100.000.000
31.302.149,38			59.278.803	112.000.000	80.000.000	100.000.000
0,00			27.976.653	112.000.000	80.000.000	100.000.000
0,00			27.976.653	112.000.000	80.000.000	100.000.000
17.011.490,48			27.976.653	112.000.000	80.000.000	100.000.000
0,00			10.965.163	112.000.000	80.000.000	100.000.000
0,00			10.965.163	112.000.000	80.000.000	100.000.000
14.718.215,64			10.965.163	108.246.947	80.000.000	100.000.000
0,00				108.246.947	80.000.000	100.000.000
0,00				108.246.947	80.000.000	100.000.000
12.489.535,29				95.757.412	80.000.000	100.000.000
0,00				95.757.412	80.000.000	100.000.000
0,00				95.757.412	80.000.000	100.000.000
12.064.293,60				83.693.118	80.000.000	100.000.000
0,00				83.693.118	80.000.000	100.000.000
0,00				83.693.118	80.000.000	100.000.000
9.067.729,58				74.625.389	80.000.000	100.000.000
0,00				74.625.389	80.000.000	100.000.000
0,00				74.625.389	80.000.000	100.000.000
5.597.565,69				69.027.823	80.000.000	100.000.000
0,00				69.027.823	80.000.000	100.000.000
0,00				69.027.823	80.000.000	100.000.000
6.026.558,02				63.001.265	80.000.000	100.000.000
0,00				63.001.265	80.000.000	100.000.000
0,00				63.001.265	80.000.000	100.000.000
5.204.574,01				57.796.691	80.000.000	100.000.000
0,00				57.796.691	80.000.000	100.000.000
0,00				57.796.691	80.000.000	100.000.000
5.959.465,71				51.837.225	80.000.000	100.000.000
0,00				51.837.225	80.000.000	100.000.000
0,00				51.837.225	80.000.000	100.000.000
5.162.299,40				46.674.926	80.000.000	100.000.000
0,00				46.674.926	80.000.000	100.000.000
0,00				46.674.926	80.000.000	100.000.000
7.872.456,72				38.802.469	80.000.000	100.000.000
0,00				38.802.469	80.000.000	100.000.000
0,00				38.802.469	80.000.000	100.000.000

FTA SANTANDER EMPRESAS 5

20-jul-11

	0,58	1,28	2,17	3,22	11,95	26,02
Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	SERIE D	SERIE E	SERIE F
4.833.051,11				33.969.418	80.000.000	100.000.000
0,00				33.969.418	80.000.000	100.000.000
0,00				33.969.418	80.000.000	100.000.000
10.526.575,92				23.442.842	80.000.000	100.000.000
0,00				23.442.842	80.000.000	100.000.000
0,00				23.442.842	80.000.000	100.000.000
4.511.883,03				18.930.959	80.000.000	100.000.000
0,00				18.930.959	80.000.000	100.000.000
0,00				18.930.959	80.000.000	100.000.000
5.011.578,80				13.919.380	80.000.000	100.000.000
0,00				13.919.380	80.000.000	100.000.000
0,00				13.919.380	80.000.000	100.000.000
6.353.904,91				7.565.475	80.000.000	100.000.000
0,00				7.565.475	80.000.000	100.000.000
0,00				7.565.475	80.000.000	100.000.000
4.119.225,28				3.446.250	80.000.000	100.000.000
0,00				3.446.250	80.000.000	100.000.000
0,00				3.446.250	80.000.000	100.000.000
3.258.732,09					80.000.000	100.000.000
0,00					80.187.518	100.000.000
0,00					80.187.518	100.000.000
3.163.048,74					80.187.518	100.000.000
0,00					77.024.469	100.000.000
0,00					77.024.469	100.000.000
2.956.506,83					77.024.469	100.000.000
0,00					74.067.962	100.000.000
0,00					74.067.962	100.000.000
3.984.728,43					74.067.962	100.000.000
0,00					70.083.234	100.000.000
0,00					70.083.234	100.000.000
3.137.333,77					70.083.234	100.000.000
0,00					66.945.900	100.000.000
0,00					66.945.900	100.000.000
3.104.373,39					66.945.900	100.000.000
0,00					63.841.527	100.000.000
0,00					63.841.527	100.000.000
2.645.675,56					63.841.527	100.000.000
0,00					61.195.851	100.000.000
0,00					61.195.851	100.000.000
3.600.439,95					61.195.851	100.000.000
0,00					57.595.411	100.000.000
0,00					57.595.411	100.000.000
2.391.381,80					57.595.411	100.000.000
0,00					55.204.030	100.000.000
0,00					55.204.030	100.000.000
2.338.376,95					55.204.030	100.000.000
0,00					52.865.653	100.000.000
0,00					52.865.653	100.000.000
2.291.453,36					52.865.653	100.000.000
0,00					50.574.199	100.000.000
0,00					50.574.199	100.000.000
3.250.147,09					50.574.199	100.000.000

FTA SANTANDER EMPRESAS 5

20-jul-11

	0,58	1,28	2,17	3,22	11,95	26,02
Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	SERIE D	SERIE E	SERIE F
0,00					47.324.052	100.000.000
0,00					47.324.052	100.000.000
2.249.783,38					47.324.052	100.000.000
0,00					45.074.269	100.000.000
0,00					45.074.269	100.000.000
2.269.985,58					45.074.269	100.000.000
0,00					42.804.283	100.000.000
0,00					42.804.283	100.000.000
2.222.683,85					42.804.283	100.000.000
0,00					40.581.599	100.000.000
0,00					40.581.599	100.000.000
2.446.152,39					40.581.599	100.000.000
0,00					38.135.447	100.000.000
0,00					38.135.447	100.000.000
2.156.530,06					38.135.447	100.000.000
0,00					35.978.917	100.000.000
0,00					35.978.917	100.000.000
2.115.740,73					35.978.917	100.000.000
0,00					33.863.176	100.000.000
0,00					33.863.176	100.000.000
1.522.550,92					33.863.176	100.000.000
0,00					32.340.625	100.000.000
0,00					32.340.625	100.000.000
1.151.191,45					32.340.625	100.000.000
0,00					31.189.434	100.000.000
0,00					31.189.434	100.000.000
1.048.311,84					31.189.434	100.000.000
0,00					30.141.122	100.000.000
0,00					30.141.122	100.000.000
1.093.057,42					30.141.122	100.000.000
0,00					29.048.065	100.000.000
0,00					29.048.065	100.000.000
1.065.744,47					29.048.065	100.000.000
0,00					27.982.320	100.000.000
0,00					27.982.320	100.000.000
1.187.948,83					27.982.320	100.000.000
0,00					26.794.371	100.000.000
0,00					26.794.371	100.000.000
957.742,96					26.794.371	100.000.000
0,00					25.836.628	100.000.000
0,00					25.836.628	100.000.000
723.851,81					25.836.628	100.000.000
0,00					25.112.776	100.000.000
0,00					25.112.776	100.000.000
647.844,56					25.112.776	100.000.000
0,00					24.464.932	100.000.000
0,00					24.464.932	100.000.000
709.804,92					24.464.932	100.000.000
0,00					23.755.127	100.000.000
0,00					23.755.127	100.000.000
598.096,75					23.755.127	100.000.000
0,00					23.157.030	100.000.000

FTA SANTANDER EMPRESAS 5

20-jul-11

	0,58	1,28	2,17	3,22	11,95	26,02
Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	SERIE D	SERIE E	SERIE F
0,00					23.157.030	100.000.000
642.437,04					23.157.030	100.000.000
0,00					22.514.593	100.000.000
0,00					22.514.593	100.000.000
596.537,05					22.514.593	100.000.000
0,00					21.918.056	100.000.000
0,00					21.918.056	100.000.000
714.953,67					21.918.056	100.000.000
0,00					21.203.102	100.000.000
0,00					21.203.102	100.000.000
590.712,17					21.203.102	100.000.000
0,00					20.612.390	100.000.000
0,00					20.612.390	100.000.000
635.330,53					20.612.390	100.000.000
0,00					19.977.060	100.000.000
0,00					19.977.060	100.000.000
601.869,17					19.977.060	100.000.000
0,00					19.375.191	100.000.000
0,00					19.375.191	100.000.000
732.756,85					19.375.191	100.000.000
0,00					18.642.434	100.000.000
0,00					18.642.434	100.000.000
611.734,39					18.642.434	100.000.000
0,00					18.030.699	100.000.000
0,00					18.030.699	100.000.000
2.186.756,81					18.030.699	100.000.000
0,00					15.843.943	100.000.000
0,00					15.843.943	100.000.000
550.987,25					15.843.943	100.000.000
0,00					15.292.955	100.000.000
0,00					15.292.955	100.000.000
542.182,39					15.292.955	100.000.000
0,00					14.750.773	100.000.000
0,00					14.750.773	100.000.000
284.602,10					14.750.773	100.000.000
0,00					14.466.171	100.000.000
0,00					14.466.171	100.000.000
330.224,55					14.466.171	100.000.000
0,00					14.135.946	100.000.000
0,00					14.135.946	100.000.000
290.549,81					14.135.946	100.000.000
0,00					13.845.396	100.000.000
0,00					13.845.396	100.000.000
401.867,93					13.845.396	100.000.000
0,00					13.443.528	100.000.000
0,00					13.443.528	100.000.000
292.042,78					13.443.528	100.000.000
0,00					13.151.486	100.000.000
0,00					13.151.486	100.000.000
232.275,53					13.151.486	100.000.000
0,00					12.919.210	100.000.000
0,00					12.919.210	100.000.000

FTA SANTANDER EMPRESAS 5

20-jul-11

	0,58	1,28	2,17	3,22	11,95	26,02
Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	SERIE D	SERIE E	SERIE F
298.342,54					12.919.210	100.000.000
0,00					12.620.868	100.000.000
0,00					12.620.868	100.000.000
7.418.558,17					12.620.868	100.000.000
0,00					5.202.309	100.000.000
0,00					5.202.309	100.000.000
296.112,32					5.202.309	100.000.000
0,00					4.906.197	100.000.000
0,00					4.906.197	100.000.000
232.707,35					4.906.197	100.000.000
0,00					4.673.490	100.000.000
0,00					4.673.490	100.000.000
292.961,67					4.673.490	100.000.000
0,00					4.380.528	100.000.000
0,00					4.380.528	100.000.000
284.926,74					4.380.528	100.000.000
0,00					4.095.601	100.000.000
0,00					4.095.601	100.000.000
232.421,18					4.095.601	100.000.000
0,00					3.863.180	100.000.000
0,00					3.863.180	100.000.000
209.481,64					3.863.180	100.000.000
0,00					3.653.699	100.000.000
0,00					3.653.699	100.000.000
237.037,51					3.653.699	100.000.000
0,00					3.416.661	100.000.000
0,00					3.416.661	100.000.000
292.413,62					3.416.661	100.000.000
0,00					3.124.247	100.000.000
0,00					3.124.247	100.000.000
239.039,77					3.124.247	100.000.000
0,00					2.885.208	100.000.000
0,00					2.885.208	100.000.000
212.538,87					2.885.208	100.000.000
0,00					2.672.669	100.000.000
0,00					2.672.669	100.000.000
213.157,20					2.672.669	100.000.000
0,00					2.459.512	100.000.000
0,00					2.459.512	100.000.000
198.108,43					2.459.512	100.000.000
0,00					2.261.403	100.000.000
0,00					2.261.403	100.000.000
116.759,92					2.261.403	100.000.000
0,00					2.144.643	100.000.000
0,00					2.144.643	100.000.000
117.845,86					2.144.643	100.000.000
0,00					2.026.797	100.000.000
0,00					2.026.797	100.000.000
117.144,82					2.026.797	100.000.000
0,00					1.909.653	100.000.000
0,00					1.909.653	100.000.000
200.559,60					1.909.653	100.000.000

FTA SANTANDER EMPRESAS 5

20-jul-11

	0,58	1,28	2,17	3,22	11,95	26,02
Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	SERIE D	SERIE E	SERIE F
0,00					1.709.093	100.000.000
0,00					1.709.093	100.000.000
115.583,92					1.709.093	100.000.000
0,00					1.593.509	100.000.000
0,00					1.593.509	100.000.000
116.663,20					1.593.509	100.000.000
0,00					1.476.846	100.000.000
0,00					1.476.846	100.000.000
117.754,38					1.476.846	100.000.000
0,00					1.359.091	100.000.000
0,00					1.359.091	100.000.000
208.571,64					1.359.091	100.000.000
0,00					1.150.520	100.000.000
0,00					1.150.520	100.000.000
119.864,31					1.150.520	100.000.000
0,00					1.030.656	100.000.000
0,00					1.030.656	100.000.000
120.992,13					1.030.656	100.000.000
0,00					909.663	100.000.000
0,00					909.663	100.000.000
121.926,46					909.663	100.000.000
0,00					787.737	100.000.000
0,00					787.737	100.000.000
174.722,72					787.737	100.000.000
0,00					613.014	100.000.000
0,00					613.014	100.000.000
81.768,95					613.014	100.000.000
0,00					531.245	100.000.000
0,00					531.245	100.000.000
82.593,14					531.245	100.000.000
0,00					448.652	100.000.000
0,00					448.652	100.000.000
83.426,90					448.652	100.000.000
0,00					365.225	100.000.000
0,00					365.225	100.000.000
179.344,31					365.225	100.000.000
0,00					185.881	100.000.000
0,00					185.881	100.000.000
76.858,88					185.881	100.000.000
0,00					109.022	100.000.000
0,00					109.022	100.000.000
109.022,03					109.022	100.000.000