



**FONDO DE TITULIZACIÓN DE ACTIVOS  
SANTANDER EMPRESAS 9**

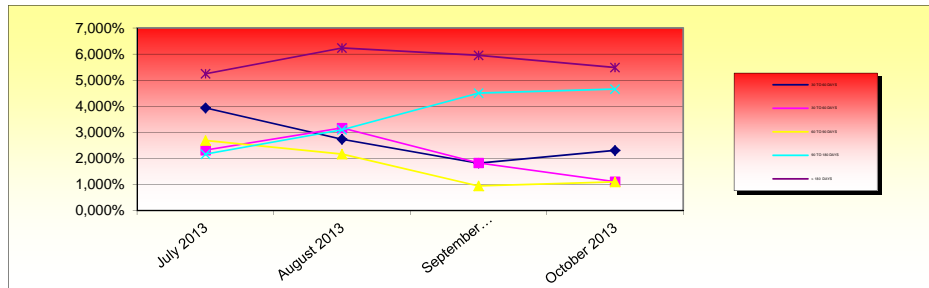
31ST, OCTOBER 2013

ARREARS FROM CURRENT MONTH						
	Up to 30 days	From 30 to 60 days	From 60 to 90 days	From 90 to 180 days	From 180 to 365 days	More than 365 days
Principal	2.033.830,34	885.005,24	5.054.202,49	20.758.187,65	40.136.116,36	3.877.636,51
Interest	41.484,91	52.113,68	334.413,12	518.849,39	351.870,00	783.792,46
Credit Rights	22.088.266,58	10.603.750,49	10.510.621,88	44.605.099,96	48.620.834,43	3.877.636,51
number of Credit Rights	484	158	124	188	357	699
% Credit Rights	2,31%	1,11%	1,10%	4,66%	5,08%	0,40%

ARREARS FROM LAST 12 MONTHS									
DATE	NUM. CR'S	BALANCE CR'S	UNPAID DC'S	PRINCIPAL UNPAID	INTEREST UNPAID	TOTAL UNPAID	BALANCE CR'S UNPAID	% UNPAID	
2012/04/30	17.463	2.463.351.324	1.549	39.602.965	1.287.606	40.890.570	192.371.262	7,81%	
2012/05/31	16.980	2.373.552.510	1.655	52.753.334	1.292.324	54.045.658	212.979.262	8,97%	
2012/06/30	16.356	2.210.904.378	1.493	54.305.800	1.911.298	56.217.098	231.584.089	10,47%	
2012/07/31	15.969	2.083.203.417	1.471	47.756.431	1.984.967	49.741.399	202.760.445	9,73%	
2012/08/31	15.718	2.021.989.208	1.409	22.303.470	1.336.597	23.640.067	163.938.643	8,11%	
2012/09/30	15.519	1.978.712.759	1.234	19.442.000	1.522.144	20.964.144	151.792.085	7,67%	
2012/10/31	15.149	1.740.851.835	1.591	56.364.503	1.617.581	57.982.084	179.757.581	10,33%	
2012/11/30	14.765	1.660.682.846	1.503	33.200.766	1.421.075	34.621.841	159.310.581	9,59%	
2012/12/31	14.224	1.565.042.842	1.425	31.732.096	1.630.467	33.362.563	133.251.841	8,51%	
2013/01/31	13.912	1.495.201.146	1.438	56.291.380	1.289.837	57.581.217	136.157.104	9,11%	
2013/02/28	13.570	1.452.538.437	1.234	36.281.056	642.161	36.923.217	104.298.069	7,18%	
2013/03/31	13.214	1.396.458.230	2.344	90.359.690	1.145.657	91.505.347	178.216.404	12,76%	
2013/04/30	12.323	1.334.595.155	2.355	85.561.259	1.379.081	86.940.340	174.645.315	13,09%	
2013/05/31	11.228	1.275.589.625	2.388	82.577.044	1.473.087	84.050.131	193.517.027	15,17%	
2013/06/30	10.445	1.204.353.734	2.394	71.127.392	1.532.748	72.660.141	174.565.260	14,49%	
2013/07/31	9.670	1.127.726.911	2.346	77.010.038	1.566.987	78.577.026	184.276.365	16,34%	
2013/08/31	9.297	1.095.767.128	2.267	85.024.770	2.235.710	87.260.480	190.544.271	17,39%	
2013/09/30	8.794	1.072.360.562	1.955	87.978.618	2.174.900	90.153.518	161.187.202	15,03%	
2013/10/31	8.301	958.031.257	2.010	72.744.979	2.082.524	74.827.502	140.306.210	14,65%	

ARREARS FROM L.T.V.						
	Up to 30 days	From 30 to 60 days	From 60 to 90 days	From 90 to 180 days	From 180 to 365 days	More than 365 days
<b>Principal</b>	1.287.782,94	608.362,08	5.245.041,38	20.679.611,28	37.968.724,03	3.402.206,94
<b>Interest</b>	44.244,66	48.501,42	310.415,50	536.820,90	366.037,66	785.739,70
<b>Credit Rights</b>	28.766.662,01	9.412.916,72	8.305.748,35	46.179.602,14	46.639.341,25	3.402.206,94
<b>number of Credit Rights</b>	594	154	60	215	358	692
<b>% Credit Rights</b>	3,12%	1,02%	0,90%	5,00%	5,05%	0,37%
<b>L.T.V.</b>	8,00%	35,00%	61,00%	25,00%	50,00%	6,00%

ARREARS PERFORMANCE				
	July 2013	August 2013	September 2013	October 2013
<b>30 TO 60 DAYS</b>	3,938%	2,735%	1,814%	2,306%
<b>30 TO 60 DAYS</b>	2,314%	3,167%	1,828%	1,107%
<b>60 TO 90 DAYS</b>	2,686%	2,163%	0,941%	1,097%
<b>90 TO 180 DAYS</b>	2,161%	3,095%	4,499%	4,656%
<b>&gt; 180 DAYS</b>	5,242%	6,230%	5,949%	5,480%



TRANSITORY PROPERTIES	
Cumulative Transitory Properties	17.319.393,42 €

WRITE-OFF	
Cumulative Write Off up to Date	134.710.511,64 €

Contentius	
Contentius	46.159.743,49 €

Contentius : Loans in which the originator will take legal actions.

This amount is included in the over 365 days in arrears bucket.

Pool's Losses	
Cumulate	93.580.613,09 €

MONTHLY CUMULATIVE FAILED LOANS AND RECOVERIES				
DATE	FAILED LOANS	RECOVERIES	NEW TRANSITORY PROPERTIES	% RECOVERIES
December 2011	7.279.298,94	-	-	-
January 2012	8.705.877,86	-	134.282,10	-
February 2012	9.203.651,32	180.990,73	215.499,90	2,08
March 2012	10.457.322,95	1.573.681,18	1.590.647,82	17,10
April 2012	22.589.470,43	2.090.093,78	1.590.647,82	19,99
May 2012	31.809.562,19	2.172.101,38	3.154.821,33	9,62
June 2012	49.224.169,64	2.449.344,06	3.154.821,33	7,70
July 2012	76.118.056,82	4.192.546,49	27.209.171,84	8,52
August 2012	87.870.342,11	4.569.290,63	27.509.105,00	6,00
September 2012	95.672.192,91	4.706.398,95	27.509.105,00	5,36
October 2012	108.040.598,75	5.031.037,73	28.863.451,14	5,26
November 2012	117.687.459,15	6.620.808,44	29.743.252,09	6,13
December 2012	125.385.260,61	7.674.382,88	32.864.634,40	6,52
January 2013	134.187.113,81	7.828.806,22	32.945.316,23	6,24
February 2013	149.191.286,21	9.533.953,84	33.272.146,85	7,10
March 2013	181.389.009,69	10.053.792,72	33.967.507,82	6,74
April 2013	194.337.071,83	10.448.512,78	34.061.610,10	5,76
May 2013	200.651.138,64	11.045.197,30	35.307.359,85	5,68
June 2013	225.901.290,64	13.318.718,14	35.601.146,10	6,64
July 2013	232.156.006,63	14.720.395,85	35.698.647,08	6,52
August 2013	234.869.315,45	16.493.734,89	35.847.066,82	7,10
September 2013	241.174.441,87	16.778.083,01	36.069.818,25	7,14
October 2013	258.119.991,18	18.150.595,78	39.420.355,25	7,53

% Recovery: total recoveries n / total cumulative failed loans n-1