



FTA RMBS SANTANDER 1

FRANCISCO FORTES CLAVERO

ANALYST

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

GRAN VIA DE HORTALEZA 3

28033 MADRID

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NAME OF THE FUND:

FTA RMBS SANTANDER 1

INFORMATION AT:

QUARTER/SEMESTER: December 18, 2015 - March 18, 2016 YEAR: 2016

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	June 23, 2014	Paying Agent	BANCO SANTANDER	
Disbursement Date	June 26, 2014	Negotiation Market	AIAF	
Final Date of Redemption	March 18, 2057	Ratings Agencies	MOODY'S ESPAÑA	
			DBRS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
Credit Rights 's Seller	BANCO SANTANDER	CLASS A	A2 (sf)/AA (sf)	A2 (sf)/AA (sf)
		CLASS B	B3 (sf)/B (sf)	Caa1/CCC
		CLASS C	Ca (sf)/C (sf)	Ca (sf)/C (sf)

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0305028005	9.407	Nominal per Bond	100.000,00	80.550,10	
		Total Nominal	940.700.000,00	757.734.790,70	80,55 %
CLASS B ES0305028013	3.593	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	359.300.000,00	359.300.000,00	100,00 %
CLASS C ES0305028021	598	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	59.800.000,00	59.800.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period March 18, 2016			Next Payment Date June 20, 2016		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	3.084,44 €	162,15 €	0,6700 %	140,92 €	114,15 €
CLASS B	0,00 €	294,99 €	1,0700 %	279,39 €	226,31 €
CLASS C	0,00 €	0,00 €	0,4200 %	109,67 €	88,83 €
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	9.074	8.395
CR's Outstanding to be amortised	1.300.000.101,24	1.117.034.819,87
CR's Outstanding per Loan to be amortised	143.266,49	133.059,53
Interest Rate	1,96 %	1,58 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	6,69 %
Average Monthly Single Rate	í,GG%
Constant Prepayment Rate from Constitution	5,42 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	206.772,81	316.595,71	38.762,11
Debt to be amortised	0,00	0,00	1.116.629.849,04
Total Debt	206.772,81	316.595,71	1.116.668.611,15

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QUARTERLY BONDS PAYOUT REPORT

March 18th 2016

BONDS. PRINCIPAL	
Previous Balance	1.205.850.117,78 €
Principal Amortised	29.015.327,08 €
Outstanding Balance	1.176.834.790,70 €
% of Initial Balance	86,55%
Principal accrued and unpaid	0,00 €

DATA	
Pool Cut-off Date	11/03/2016
Payment Date	18/03/2016
Last Payment Date	18/12/2015
Number of Days (Act/360)	91
Reference Interest Rate (%)	-0,230%
Next Payment Date	20/06/2016

INTEREST PAID	
CLASS A	1.525.345,05 €
CLASS B	1.059.899,07 €
CLASS C *	0,00 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	March 18th 2016
CLASS A	5,25	4,59
CLASS B	16,42	14,99
CLASS C	18,75	17,68

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

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QUARTERLY COLLATERAL REPORT

March 18th 2016

PRINCIPAL	
Previous Balance	1.146.050.099,45 €
Principal Amortised	29.015.279,58 €
Outstanding Balance	1.117.034.819,87 €
Number of Credit Rights	8.395
LTV	91,84%

INTEREST	
Interest received during relevant period	4.501.335,43 €
Interest accrued during relevant period	4.463.422,71 €

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	156.005,82 €	90.326,13 €	67.515,19 €	65.328,01 €	25.795,68 €
Interest accrued on Credit Rights in Arrears	60.766,99 €	39.017,35 €	30.498,16 €	23.910,87 €	12.966,43 €
Outstanding Balance	54.560.614,36 €	17.046.317,59 €	7.592.200,47 €	5.026.384,65 €	26.230.660,26 €
Number of Credit Rights	390	119	57	35	160
% of Outstanding Balance	4,88%	1,53%	0,68%	0,45%	2,35%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	156.746,59 €
Difference in Actual Period	2.850.181,42 €
Cumulative WRITE OFF up to date	3.006.928,01 €

F.T.A. RMBS SANTANDER 1**QUARTERLY COLLATERAL REPORT**

March 18th 2016

CONTENTIOUS / JUDICIAL	
Last balance	27.393.566,82 €
Difference in Actual Period	-108.102,24 €
Current balance	27.285.464,58 €
Contentious CR's number	167

TRANSITORY PROPERTIES	
Last balance	1.749.042,89 €
Difference in Actual Period	1.207.066,32 €
Current balance	2.956.109,21 €
Transitory properties CR's number	38

NET LOSS	
Last balance	1.717.995,59 €
Difference in Actual Period	855.486,37 €
Current balance	2.573.481,96 €

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QUARTERLY REPORT - ALLOCATION OF CASH

March 18th 2016

TOTAL CASH RECEIVED END OF PERIOD	31.701.249,33 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	23.002.050,10 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	4.501.335,43 €
Interest received under GIC	0,00 €
CONTENTIOUS	264.247,01 €
OTHERS	-498,05 €
RESERVE FUND	3.879.665,16 €
TRANSITORY PROPERTIES	54.449,68 €
ISSUE EXPENSES	0,00 €

TREASURY ACCOUNT STATEMENT	55.920.334,84 €
PRINCIPAL RESERVE FUND	
Previous Balance	59.800.000,00 €
Period utilization	-3.879.665,16 €
Outstanding Balance	55.920.334,84 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	31.701.249,33 €
ORDINARY EXPENSES	40.550,81 €
MANAGEMENT FEE	60.127,32 €
CLASS A INTEREST	1.525.345,05 €
CLASS B INTEREST	1.059.899,07 €
CLASS A REDEMPTION	29.015.327,08 €
CLASS B REDEMPTION	0,00 €
CLASS C INTEREST	0,00 €
CLASS C REDEMPTION	0,00 €
SUBORDINATED LOAN INTEREST	0,00 €
SUBORDINATED LOAN REDEMPTION	0,00 €
ADMINISTRATION FEE	0,00 €
CLASS C EXTRAORDINARY INTEREST	0,00 €
EXCESS	0,00 €

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CREDIT ENHANCEMENT AND SUBORDINATED LOAN

March 18th 2016

CREDIT ENHANCEMENT			
CONCEPTS	INITIAL		March 18, 2016
SUBORDINATED ISSUE	30,82%		35,61%
PRINCIPAL RESERVE FUND	59.800.000,00 €	5,00%	55.920.334,84 € 5,01%

SUBORDINATED LOANS		
CONCEPTS	INITIAL	March 18, 2016
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	650.000,00 €	301.946,04 €
Interest Rate	0,848%	0,420%

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TRIGGERS OF THE MODEL

March 18th 2016

RESERVE FUND's TRIGGERS	
1. IF 1.a) IS HIGHER THAN 2.a) RESERVE FUNDS WILL NOT BE REDUCED	
1.a) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	31.257.044,91 €
2.a) 1 % CREDIT RIGHTS OUTSTANDING BALANCE	11.170.348,20 €

REQUIRED RESERVE FUND LEVEL MUST REMAIN CONSTANT UNTIL SEPTEMBER 2017

CUMULATIVE FAILED LOANS	
	5.518.733,91 €

CLASS B DEFERRAL INTEREST TRIGGERS	
CLASS B INTEREST DEFERRAL (6th PLACE) IF CUMULATIVE FAILED LOANS > 260.000.020.25 EUR	NO

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DEFINITIONS

March 18th 2016

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.

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.

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 different buckets in arrears.

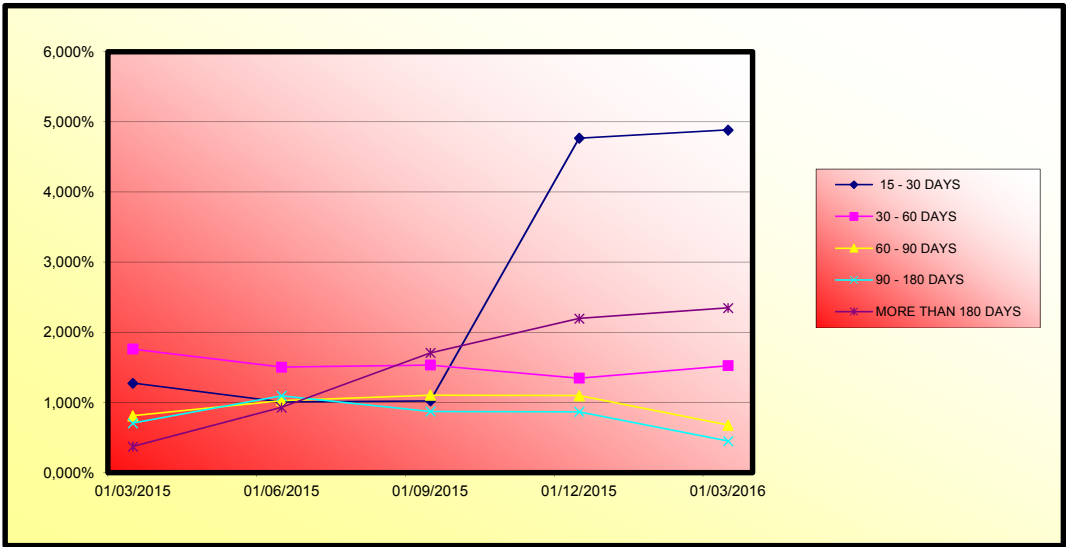


**FONDO DE TITULIZACIÓN DE ACTIVOS
RMBS SANTANDER 1**

March 18, 2016

HISTORICAL ARREARS REPORTS

HISTORICAL ARREARS REPORTS					
	Mar-15	Jun-15	Sep-15	Dec-15	Mar-16
15 - 30 DAYS	1,277%	1,008%	1,024%	4,769%	4,884%
30 - 60 DAYS	1,763%	1,504%	1,534%	1,348%	1,526%
60 - 90 DAYS	0,811%	1,028%	1,106%	1,098%	0,680%
90 - 180 DAYS	0,706%	1,097%	0,873%	0,868%	0,450%
MORE THAN 180 DAYS	0,374%	0,931%	1,708%	2,198%	2,348%





**FONDO DE TITULIZACIÓN DE ACTIVOS
RMBS SANTANDER 1**

18-March-2016

LTV

LTV				
LTV (%)	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0-9,99	0,71 €	0,00%	1	0,01%
10-19,99	148.029,52 €	0,01%	4	0,05%
20-29,99	252.030,34 €	0,02%	7	0,08%
30-39,99	1.329.401,05 €	0,12%	21	0,25%
40-49,99	1.814.462,41 €	0,16%	19	0,23%
50-59,99	4.263.128,68 €	0,38%	38	0,45%
60-69,99	10.056.579,53 €	0,90%	112	1,33%
70-79,99	188.012.275,51 €	16,76%	1.616	19,17%
80-89,99	327.027.018,35 €	29,16%	2.550	30,26%
90-99,99	274.454.938,25 €	24,47%	1.987	23,58%
>100	314.140.443,51 €	28,01%	2.073	24,60%

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Fecha	Saldo antes de pago	Saldo Real	0,46%	Permanencia final de mes	Tasa Prepago mensual desde inicio	Tasa Prepago anualizada desde inicio	Tasa Prepago mensual	Tasa Prepago mensual anualizada	Saldo después de pago
			Vector de prepago						
5,22%									
DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	0,46% PREPAYMENT VECTOR	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR	MONTHLY SINGLE MONTHLY MORTALITY	CPR	OUTSTANDING AFTER PREPAYMENT
junio-14	1.300.000.000,00		100,00%	100,00%					
julio-14	1.297.313.092,87	1.295.811.238,56	99,54%	99,88%	0,12%	1,38%	0,12%	1,38%	1.295.811.238,56
agosto-14	1.294.600.948,85	1.290.999.982,03	99,08%	99,72%	0,14%	1,66%	0,16%	1,93%	1.290.999.982,03
septiembre-14	1.291.866.324,30	1.286.036.295,64	98,62%	99,55%	0,15%	1,79%	0,17%	2,06%	1.286.036.295,64
octubre-14	1.289.103.544,40	1.279.864.186,70	98,16%	99,28%	0,18%	2,13%	0,27%	3,15%	1.279.864.186,70
noviembre-14	1.286.281.819,54	1.273.131.704,09	97,71%	98,98%	0,21%	2,44%	0,31%	3,63%	1.273.131.704,09
diciembre-14	1.283.324.148,23	1.261.951.510,21	97,25%	98,33%	0,28%	3,30%	0,65%	7,52%	1.261.951.510,21
enero-15	1.280.291.757,47	1.252.737.207,39	96,80%	97,85%	0,31%	3,66%	0,50%	5,78%	1.252.737.207,39
febrero-15	1.277.156.508,83	1.242.361.799,20	96,35%	97,28%	0,34%	4,06%	0,58%	6,80%	1.242.361.799,20
marzo-15	1.273.933.588,74	1.231.384.593,40	95,91%	96,66%	0,38%	4,43%	0,63%	7,34%	1.231.384.593,40
abril-15	1.270.641.071,51	1.218.579.361,85	95,46%	95,90%	0,42%	4,90%	0,78%	9,01%	1.218.579.361,85
mayo-15	1.267.304.435,83	1.209.511.087,95	95,02%	95,44%	0,42%	4,96%	0,48%	5,64%	1.209.511.087,95
junio-15	1.263.887.730,76	1.197.625.947,26	94,58%	94,76%	0,45%	5,24%	0,71%	8,25%	1.197.625.947,26
julio-15	1.260.444.562,40	1.189.820.659,68	94,14%	94,40%	0,44%	5,18%	0,38%	4,47%	1.189.820.659,68
agosto-15	1.256.955.322,22	1.178.598.058,23	93,71%	93,77%	0,46%	5,37%	0,67%	7,73%	1.178.598.058,23
septiembre-15	1.253.430.651,06	1.172.279.891,35	93,27%	93,53%	0,45%	5,21%	0,26%	3,03%	1.172.279.891,35
octubre-15	1.249.873.654,52	1.163.955.440,31	92,84%	93,13%	0,44%	5,20%	0,43%	5,01%	1.163.955.440,31
noviembre-15	1.246.273.872,35	1.155.678.069,14	92,41%	92,73%	0,44%	5,19%	0,42%	4,98%	1.155.678.069,14
diciembre-15	1.242.600.768,71	1.146.050.099,45	91,98%	92,23%	0,45%	5,25%	0,54%	6,29%	1.146.050.099,45
enero-16	1.238.907.027,71	1.134.965.665,82	91,56%	91,61%	0,46%	5,38%	0,67%	7,77%	1.134.965.665,82
febrero-16	1.235.165.385,18	1.126.924.809,92	91,13%	91,24%	0,46%	5,35%	0,41%	4,78%	1.125.658.353,44
marzo-16	1.231.405.674,17	1.117.034.819,87	90,71%	90,71%	0,46%	5,42%	0,57%	6,69%	1.117.034.819,87

