



## **F.T.A. PYMES SANTANDER 5**

**JUAN MANUEL GARCIA ABARQUERO**

**ANALYST**

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

**CIUDAD GRUPO SANTANDER**

**28660 BOADILLA DEL MONTE**

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

**Tel: 912893847**



NAME OF THE FUND:

F.T.A. PYMES SANTANDER 5

INFORMATION AT:

QUARTER/SEMESTER: August 19, 2013 - November 18, 2013 YEAR: 2013

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	May 14, 2013	Paying Agent	BANCO SANTANDER	
Disbursement Date	May 17, 2013	Negotiation Market	AIAF	
Final Date of Redemption	November 18, 2045	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	A3/A (high)	A3/A (high)
		CLASS B	B1/BB (high)	B1/BB (high)
		CLASS C	Ca/C	Ca/C

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

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0325635003	13.680	Nominal per Bond	100.000,00	71.023,08	
		Total Nominal	1.368.000.000,00	971.595.734,40	71,02 %
CLASS B ES0325635011	3.420	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	342.000.000,00	342.000.000,00	100,00 %
CLASS C ES0325635029	3.420	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	342.000.000,00	342.000.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period November 18, 2013			Next Payment Date February 18, 2014		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	14.935,23 €	266,39 €	1,2170 %	220,89 €	174,50 €
CLASS B	0,00 €	335,18 €	1,3170 %	336,57 €	265,89 €
CLASS C	0,00 €	2.193,19 €	0,7170 %	183,23 €	144,75 €
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	21.558	16.239
CR's Outstanding to be amortised	1.710.000.001,27	1.288.502.308,04
CR's Outstanding per Loan to be amortised	79.320,90	79.346,16
Interest Rate	4,54 %	4,03 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	1,80 %
Average Monthly Single Rate	19,06 %
Constant Prepayment Rate from Constitution	19,60 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	729.573,97	2.705.301,41	19.046,85
Debt to be amortised	0,00	0,00	1.285.585.464,27
Total Debt	729.573,97	2.705.301,41	1.285.604.511,12

## PYMES SANTANDER 5

### QUARTERLY BONDS PAYOUT REPORT

November 18,2013

BONDS. PRINCIPAL	
Previous Balance	1.859.909.680,80 €
Principal Amortised	204.313.946,40 €
Outstanding Balance	1.655.595.734,40 €
% of Initial Balance	80,68%
Principal Accrued and unpaid	0,00 €

DATA	
Determination Date	November 11,2013
Payment Date	November 18,2013
Last Payment Date	August 19,2013
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,217%
Next Payment Date	February 18,2014

INTEREST PAID	
CLASS A	3.644.215,20 €
CLASS B	1.146.315,60 €
CLASS C	7.500.709,80 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	November 18,2013
Class A	1,34	0,86
Class B	3,59	2,90
Class C	4,00	2,62

In compliance with the provisions of the prospectus regarding to the article 40 bis of RD 216/2008 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

## PYMES SANTANDER 5

### QUARTERLY COLLATERAL REPORT

November 18,2013

PRINCIPAL	
Previous Balance	1.477.296.507,96 €
Principal Amortised	188.794.199,92 €
Outstanding Balance	1.288.502.308,04 €
Number of Credit Rights	16.239

INTEREST	
Interest received during relevant period	15.410.763,20 €
Interest accrued during relevant period	14.975.483,25 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	MORE THAN 180
Principal Balance in Arrears	697.404,95 €	1.064.829,27 €	196.643,32 €	940.839,53 €	17.126,70 €
Interest accrued on Credit Rights's in Arrears	32.169,02 €	129.566,04 €	101.302,34 €	272.120,91 €	1.920,15 €
Outstanding Balance	23.191.626,22 €	23.735.786,34 €	19.921.925,00 €	43.513.058,35 €	476.792,59 €
Number of Credit Rights	356	285	203	278	9
% of Outstanding Balance	1,80%	1,84%	1,55%	3,38%	0,04%

This Report does not include loans in arrears from 0 to 15 days, as it is considered a technical arrears with a high porcentage of recovery.

WRITE OFF	
WRITE OFF as of previous balance	0,00 €
Difference in Actual Period	2.285.181,00 €
WRITE OFF up to date	2.285.181,00 €

## PYMES SANTANDER 5

### QUARTERLY COLLATERAL REPORT

November 18,2013

#### CONTENTIOUS

Last balance	613.517,77 €
Difference in Actual Period	12.652.486,61 €
Current balance	13.266.004,38 €
Number of Credit Rights	56

#### TRANSITORY PROPERTIES

Last balance	0,00 €
Difference in Actual Period	0,00 €
Current balance	0,00 €
Number of Credit Rights	0

#### NET LOSSES

Last balance	15.286,70 €
Difference in Actual Period	1.323.018,70 €
Current balance	1.338.305,40 €

## PYMES SANTANDER 5

### QUARTERLY REPORT - ALLOCATION OF CASH

November 18,2013

TOTAL CASH RECEIVED END OF PERIOD	216.764.686,08 €
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	185.481.299,28 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	15.410.763,20 €
Interest received under GIC	372.299,05 €
<b>CONTENTIOUS</b>	(19.216,12) €
<b>INCOMES/EXPENSES OF TRANSTORY PROPERTIES</b>	0,00 €
<b>LAST CREDIT LINES VARIATIONS</b>	40.613.195,03 €
<b>CREDIT LINES VARIATIONS</b>	(25.093.373,92) €
<b>OTHERS</b>	(280,44) €

TREASURY ACCOUNT STATEMENT	342.011.888,38 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	342.000.000,00 €
Period utilization	0,00 €
Outstanding Balance	342.000.000,00 €
<b>WITHHOLDING TAXES AND OTHER EXPENSES</b>	11.880,85 €
<b>OTHERS</b>	7,53 €

TOTAL CASH PAID END OF PERIOD	216.764.686,08 €
ORDINARY EXPENSES	1.213,32 €
MANAGEMENT FEE	92.740,70 €
CLASS A INTEREST	3.644.215,20 €
CLASS B INTEREST	1.146.315,60 €
CLASS A REDEMPTION	204.313.946,40 €
CLASS B REDEMPTION	0,00 €
CLASS B DEFERRAL INTEREST	0,00 €
CLASS C INTEREST	627.638,40 €
CLASS C REDEMPTION	0,00 €
SUBORDINATED LOAN INTEREST	1.417,09 €
SUBORDINATED LOAN REDEMPTION	58.120,44 €
ADMINISTRATION FEE	6.000,00 €
CLASS C EXTRAORDINARY INTEREST	6.873.071,40 €
USE OF RESERVE FUND	0,00 €
EXCESS	7,53 €



## PYMES SANTANDER 5

### CREDIT ENHACEMENT AND SUBORDINATED LOAN

November 18,2013

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	November 18,2013
SUBORDINATED ISSUE	20,00%	26,04%
PRINCIPAL RESERVE FUND	342.000.000,00 € (20%)	342.000.000,00 € (26,04%)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	November 18,2013
SUBORDINATED LOAN PRINCIPAL		
Total Outstanding Subordinated Loan	700.000,00 €	581.843,07 €
Interest Rate	0,853%	0,867%

**PYMES SANTANDER 5**

**TRIGGERS OF THE MODEL**

November 18,2013

<b>RESERVE FUND's TRIGGERS</b>	
<b>1. AMOUNT REQUIRED WITHHELD:</b>	<b>342.000.000,00 €</b>
R.F. SHALL BE THE LESSER OF:	
1.a) INITIAL RESERVE AMOUNT	342.000.000,00 €
1.b) THE GREATER OF:	
1.b.1) 40% OUTSTANDING SERIES A and B in Previous Determination Date	607.163.872,32 €
1.b.2) 10% INITIAL OUTSTANDING SERIES A and B	171.000.000,00 €
<b>2. NEITHER 2.a), 2.b) NOR 2.c) SHALL OCCUR</b>	
2.a) R.F. IN PREVIOUS PAYMENT DATE NOT WITHHELD TOTALLY	NO
2.b) LOANS IN ARREARS >1,00% CR's (WITHOUT WRITE-OFF)	YES
2.d) PAYMENT DATE < 14.05.2015	YES

**RESERVE FUND REQUIRED LEVEL DOES NOT DECREASE**

<b>DEFERRAL INTEREST TRIGGERS</b>	
<b>1. SERIES B WILL DEFER INTEREST PAYMENT IF 1.a) IS GREATER THAN 1.b)</b>	
1.a) Cumulative Write-off loans in Previous Determination date (0,3371%)	3.623.486,40 €
1.b) 5% of Initial Outstanding of Credit Rights	85.500.000,06 €
<b>No deferral on interest of Series B</b>	

<b>CUMULATIVE FAILED LOANS</b>	
Last balance	15.286,70 €
Difference in Actual Period	3.608.199,70 €
Current balance	3.623.486,40 €

## **PYMES SANTANDER 5**

### **DEFINITIONS**

**November 18,2013**

<b><u>DETERMINATION DATE</u></b>	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.
<b><u>WRITE OFF</u></b>	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.
<b><u>NET LOSSES</u></b>	Those loans which the Originator considers that will not recover (net of recoveries).
<b><u>CUMULATIVE FAILED LOANS</u></b>	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 greater than 12 or 18 months (according to Prospectus)
<b><u>TRANSITORY PROPERTIES</u></b>	Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.
<b><u>CONTENTIOUS / JUDICIAL</u></b>	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 PYME SANTANDER 5

HISTORICAL ARREARS REPORTS

November 18th, 2013

Date					Aug, 13	Nov, 13
15-30 days					1,718%	1,797%
30-60 days					3,302%	1,839%
60-90 days					1,566%	1,543%
90-180 days					0,082%	3,371%
> 180 days					0,042%	0,214%





**FONDO DE TITULIZACIÓN DE ACTIVOS PYME SANTANDER 5**

**QUARTERLY STATISTIC INFORMATION**

November 18th, 2013

**ECONOMIC ACTIVITY**

Economic Activity	Ppal Outstanding	%	Nº Assets	%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	25.840.256	2,3154%	376	0,0000%
ARTS, ENTERTAINMENT AND RECREATION	13.255.258	1,4471%	235	0,0000%
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; ACTIVITIES OF HOUSEHOLDS FOR OWN USE	2.068	0,0062%	1	0,0000%
FINANCIAL AND INSURANCE ACTIVITIES	68.679.943	0,9360%	152	0,0000%
REAL ESTATE ACTIVITIES	159.767.934	2,1553%	350	0,0000%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	69.807.413	6,1395%	997	0,4454%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	21.124.960	2,4570%	399	0,0000%
AGRICULTURE, FORESTRY AND FISHING	67.580.173	5,3328%	866	1,6078%
SELF EMPLOYED	41.780.552	15,8384%	2.572	0,0000%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	244.468.866	25,4695%	4.136	42,7931%
CONSTRUCTION	153.961.808	4,3599%	708	12,0817%
EDUCATION	6.198.774	1,2378%	201	0,0000%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	73.568.689	9,0153%	1.464	0,0000%
MANUFACTURING	209.002.106	11,2569%	1.828	0,0000%
MINING AND QUARRYING	4.881.443	0,1047%	17	0,0000%
INFORMATION AND COMMUNICATION	17.981.734	1,8043%	293	0,0000%
OTHER SERVICE ACTIVITIES	22.756.348	3,6148%	587	0,0000%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	8.944.780	0,3695%	60	0,0000%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	23.142.518	0,6281%	102	0,0000%
TRANSPORTATION AND STORAGE	44.775.861	5,5114%	895	43,0720%
<b>Totals:</b>	<b>1.277.521.485</b>	<b>100,0000%</b>	<b>16.239</b>	<b>100,0000%</b>

**FONDO DE TITULIZACIÓN DE ACTIVOS PYME SANTANDER 5**
**QUARTERLY STATISTIC INFORMATION**
**November 18th, 2013**
**Debtor´s Region**

Debtor	Ppal Outstanding	%	Nº Assets	%
Andalucía	161.417.529,32	12,6352%	2.758	16,9838%
Aragón	43.902.528,64	3,4365%	606	3,7318%
Asturias	13.811.510,80	1,0811%	299	1,8412%
Baleares	50.012.561,76	3,9148%	372	2,2908%
Canarias	52.706.907,98	4,1257%	1.036	6,3797%
Cantabria	18.884.276,50	1,4782%	336	2,0691%
Castilla-La Mancha	54.457.819,20	4,2628%	719	4,4276%
Castilla-León	58.585.169,66	4,5858%	1.041	6,4105%
Cataluña	251.826.074,67	19,7121%	2.598	15,9985%
Ceuta	4.122.032,50	0,3227%	16	0,0985%
Comunidad Valenciana	91.696.116,79	7,1777%	1.483	9,1323%
Extremadura	22.798.614,20	1,7846%	358	2,2046%
Galicia	33.767.552,80	2,6432%	837	5,1543%
La Rioja	19.738.968,84	1,5451%	186	1,1454%
Madrid	257.946.046,47	20,1911%	2.354	14,4960%
Melilla	213.875,69	0,0167%	12	0,0739%
Murcia	45.517.298,80	3,5629%	355	2,1861%
Navarra	13.031.007,84	1,0200%	232	1,4287%
Pais Vasco	83.085.592,20	6,5037%	641	3,9473%
<b>Totals:</b>	<b>1.277.521.484,66</b>	<b>100,0000%</b>	<b>16.239</b>	<b>100,0000%</b>

## FONDO DE TITULIZACIÓN DE ACTIVOS PYME SANTANDER 5

### QUARTERLY STATISTIC INFORMATION

November 18th, 2013

#### Debtor's concentration

Debtor	Ppal Outstanding	%	Nº Assets	%
Debtor 1	14.750.000,00	1,1546%	2	0,0123%
Debtor 2	10.682.758,34	0,8362%	1	0,0062%
Debtor 3	9.288.900,76	0,7271%	1	0,0062%
Debtor 4	8.593.978,40	0,6727%	1	0,0062%
Debtor 5	8.527.083,34	0,6675%	3	0,0185%
Debtor 6	8.205.000,00	0,6423%	1	0,0062%
Debtor 7	8.195.110,75	0,6415%	5	0,0308%
Debtor 8	8.175.911,02	0,6400%	1	0,0062%
Debtor 9	8.000.000,00	0,6262%	1	0,0062%
Debtor 10	8.000.000,00	0,6262%	1	0,0062%
Debtor 11	7.960.847,00	0,6231%	1	0,0062%
Debtor 12	7.582.192,05	0,5935%	1	0,0062%
Debtor 13	7.239.058,11	0,5666%	1	0,0062%
Debtor 14	6.944.560,00	0,5436%	1	0,0062%
Debtor 15	6.927.902,70	0,5423%	1	0,0062%
Debtor 16	6.717.200,20	0,5258%	1	0,0062%
Debtor 17	6.460.000,00	0,5057%	1	0,0062%
Debtor 18	6.000.000,00	0,4697%	1	0,0062%
Debtor 19	6.000.000,00	0,4697%	1	0,0062%
Debtor 20	5.667.511,14	0,4436%	1	0,0062%
Rest debtors	1.117.603.470,85	87,4822%	16.212	99,8337%
<b>Totals:</b>	<b>1.277.521.484,66</b>	<b>100,0000%</b>	<b>16.239</b>	<b>100,0000%</b>

**FLows FOR EVERY BOND WITHOUT WITHHOLDING FOR THE HOLDER  
(AMOUNTS IN EUR)  
TACP = 19,60%**

Payment Date	Series A Bonds			Series B Bonds			Series C Bonds		
	Principal Repayment	Gross Interest	Total Flow	Principal Repayment	Gross Interest	Total Flow	Principal Repayment	Gross Interest	Total Flow
<b>TOTALS:</b>	<b>971.595.734,40</b>	<b>4.104.638,58</b>	<b>975.700.372,98</b>	<b>342.000.000,00</b>	<b>6.833.704,61</b>	<b>348.833.704,61</b>	<b>338.597.440,32</b>	<b>6.775.624,22</b>	<b>345.373.064,54</b>
18-nov-13									
18-feb-14	308.321.421,13	1.199.987,28	309.521.408,41	0,00	594.798,90	594.798,90	0,00	594.798,90	594.798,90
19-may-14	134.944.342,60	792.476,52	135.736.819,12	0,00	575.403,29	575.403,29	0,00	575.403,29	575.403,29
18-ago-14	102.787.943,10	652.523,70	103.440.466,80	0,00	594.798,90	594.798,90	0,00	594.798,90	594.798,90
18-nov-14	98.017.291,54	525.573,55	98.542.865,09	0,00	594.798,90	594.798,90	0,00	594.798,90	594.798,90
18-feb-15	106.640.323,82	404.515,48	107.044.839,30	0,00	594.798,90	594.798,90	0,00	594.798,90	594.798,90
18-may-15	80.656.889,82	263.911,49	80.920.801,31	0,00	575.403,29	575.403,29	0,00	575.403,29	575.403,29
18-ago-15	71.716.593,76	173.190,59	71.889.784,35	0,00	594.798,90	594.798,90	0,00	594.798,90	594.798,90
18-nov-15	62.159.634,36	84.615,69	62.244.250,05	0,00	594.798,90	594.798,90	171.000.000,00	594.798,90	171.594.798,90
18-feb-16	6.351.294,25	7.844,28	6.359.138,54	61.843.076,18	594.798,90	62.437.875,08	0,00	297.399,45	297.399,45
18-may-16	0,00	0,00	0,00	44.524.434,48	476.650,55	45.001.085,03	0,00	290.934,25	290.934,25
18-ago-16	0,00	0,00	0,00	36.454.818,26	409.806,86	36.864.625,13	0,00	297.399,45	297.399,45
18-nov-16	0,00	0,00	0,00	34.477.537,41	346.405,44	34.823.942,85	0,00	297.399,45	297.399,45
20-feb-17	0,00	0,00	0,00	164.700.133,67	286.442,86	164.986.576,53	167.597.440,32	297.399,45	167.894.839,77



**PYME SANTANDER 5 FTA**

Monthly Single Rate	1,80%
Average 12 Moth Single Rate	19,06%
Prepayment Rate from Constitution	19,60%

19,60%
1,80%

Date	Outstanding	Real outstanding	Prepaymnet vector CPR	Remaining end of month	Average Single Monthly	TACP	Monthly Single Mortality	TACP	Outstanding after payment
0 17-may-13	1.700.000.000,00		100,00%	100,00%				<b>19,06%</b>	<b>2.650.000.000,00</b>
1 31-may-13	1.658.034.711,55	<b>1.634.703.822,67</b>	98,20%	98,59%	1,41%	15,64%	<b>1,41%</b>	<b>15,64%</b>	1.628.161.531,97
2 30-jun-13	1.652.782.147,55	<b>1.568.663.866,94</b>	96,43%	94,91%	2,58%	26,91%	<b>3,73%</b>	<b>36,67%</b>	1.593.761.588,24
3 31-jul-13	1.609.828.008,03	<b>1.500.723.355,74</b>	94,69%	93,22%	2,31%	24,48%	<b>1,78%</b>	<b>19,37%</b>	1.524.372.454,96
4 31-ago-13	1.569.813.496,99	<b>1.451.692.686,49</b>	92,99%	92,48%	1,94%	20,92%	<b>0,80%</b>	<b>9,20%</b>	1.459.699.783,01
5 30-sep-13	1.541.815.088,84	<b>1.396.520.866,23</b>	91,31%	90,58%	1,96%	21,14%	<b>2,05%</b>	<b>22,04%</b>	1.407.834.641,77
6 31-oct-13	1.459.883.958,91	<b>1.309.005.778,37</b>	89,67%	89,67%	1,80%	19,60%	<b>1,01%</b>	<b>11,43%</b>	1.309.005.778,37