

FTA SANTANDER CONSUMER SPAIN 09-1

**ANA OBREGON MAZO
ANALYST
SANTANDER DE TITULIZACION, S.G.F.T, S.A.
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NAME OF THE FUND: **FTA SANTANDER CONSUMER SPAIN 09-1**

INFORMATION AT: **QUARTER/SEMESTER:** April 20th, 2010 - July 20th, 2010 **YEAR:** 2010

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	February 19th, 2009	Paying Agent	SANTANDER	
Disbursement Date	February 23th, 2009	Negotiation Market	AIAF	
Final Date of Redemption	October 20th, 2021	Ratings Agencies	FITCH RATINGS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
	SANTANDER CONSUMER FINANCE	CLASS A	AAA	AAA
		CLASS B	A	A
		CLASS C	BBB	BBB
		CLASS D	CCC	CCC

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0374973008	5.628	Nominal per Bond	100.000,00	80.692,05	
		Total Nominal	562.800.000,00	454.134.857,40	80,69%
CLASS B ES0374973016	994	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	99.400.000,00	99.400.000,00	100,00 %
CLASS C ES0374973024	378	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	37.800.000,00	37.800.000,00	100,00 %
CLASS D ES0374973032	357	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	35.700.000,00	35.700.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period July 20th, 2010			Next Payment Date October 20th, 2010		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	8.498,38 €	212,83 €	1,161%	239,41 €	193,92 €
CLASS B	0,00 €	289,18 €	1,361%	347,81 €	281,73 €
CLASS C	0,00 €	541,96 €	2,361%	603,37 €	488,73 €
CLASS D	0,00 €	1.047,51 €	4,361%	1.114,48 €	902,73 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	NO				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Nombre of CR's	57.080	53.455
CR's Outstanding to be amortised	700.000.000,90 €	492.779.056,28 €
CR's Outstanding per Loan to be amortised	12.263,49 €	9.218,58 €
Interest Rate	8,24 %	8,25 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	7,04%
Average Monthly Single Rate	5,80%
Constant Prepayment Rate from Constitution	4,85%

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QUARTERLY BONDS PAYOUT REPORT

July 20th, 2010

BONDS. PRINCIPAL	
Previous Balance	674.863.740,04 €
Principal Amortised	47.828.882,64 €
Outstanding Balance	627.034.857,40 €
% of Initial Balance	85,23%
Principal accrued and unpaid	0,00 €
Retention on Principal Amount	98.555.801,12 €

DATA	
Determination Date	July 13th, 2010
Payment Date	July 20th, 2010
Last Payment Date	April 20th, 2010
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,861%
Next Payment Date	October 20th, 2010

INTEREST PAID	
CLASS A	1.197.807,24 €
CLASS B	287.444,92 €
CLASS C	204.860,88 €
CLASS D	373.961,07 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	July 20th, 2010
CLASS A	2,46	1,94
CLASS B	6,86	4,25
CLASS C	8,19	4,25
CLASS D	6,96	4,25

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QUARTERLY COLLATERAL REPORT

July 20th, 2010

PRINCIPAL	
Previous Balance	532.636.433,65 €
Principal Amortised	39.857.377,37 €
Outstanding Balance	492.779.056,28 €
Number of Credit Rights	53.455

INTEREST	
Interest received during relevant period	10.400.724,23 €
Interest accrued during relevant period	10.620.943,33 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	180 TO 547 DAYS
Principal Balance in Arrears	491.928,66 €	462.242,71 €	343.964,94 €	698.335,98 €	966.245,16 €
Interest accrued on Credit Rights in Arrears	196.398,38 €	199.170,40 €	153.530,44 €	326.522,28 €	544.830,58 €
Outstanding Balance	11.187.252,21 €	7.275.332,23 €	4.507.237,22 €	5.708.821,03 €	12.153.655,98 €
Number of Credit Rights	1036	709	419	629	1370
% of Outstanding Balance	2,27%	1,48%	0,91%	1,16%	2,47%

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QUARTERLY REPORT - ALLOCATION OF CASH

July 20th, 2010

TOTAL CASH RECEIVED END OF PERIOD	157.901.869,03 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	39.857.377,37 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	10.400.245,58 €
Interest received under GIC	1.116.939,69 €
PREVIOUS PRINCIPAL RETENTION	106.527.306,39 €

TOTAL CASH PAID END OF PERIOD	157.901.869,03 €
ORDINARY EXPENSES	14.988,82 €
MANAGEMENT FEE	31.968,20 €
SWAP PAYMENT	10.400.724,23 €
SWAP COLLECTION	-4.475.019,47 €
INTEREST PAID TO CLASS A BONDS	1.197.807,24 €
INTEREST PAID TO CLASS B BONDS	287.444,92 €
INTEREST PAID TO CLASS C BONDS	204.860,88 €
PRINCIPAL RETENTION	98.555.801,12 €
AMORTSATION PAID TO CLASS A BONDS	47.828.882,64 €
INTEREST PAID TO CLASS D BONDS	373.961,07 €
INTEREST PAID TO SUBORDINATED LOAN	803,84 €
REPAYMET OF SUBORDINATED LOAN	32.270,35 €
VARIABLE FEE	3.447.375,18 €

TREASURY ACCOUNT STATEMENT	36.092.183,05 €
PRINCIPAL RESERVE FUND	
Previous Balance	35.700.000,00 €
Period utilization	0,00 €
Outstanding Balance	35.700.000,00 €
WITHHOLDING TAXES	392.183,05 €

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CREDIT ENHACEMENT AND SUBORDINATED LOAN

July 20th, 2010

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	July 20th, 2010
SUBORDINATED ISSUE	137.200.000,00 € (19,60%)	137.200.000,00 € (27,84%)
PRINCIPAL RESERVE FUND	35.700.000,00 € (5,10%)	35.700.000,00 € (7,24%)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	July 20th, 2010
SUBORDINATED LOAN GASTOS INICIALES		
Total Outstanding Subordinated Loan	4.000.000,00 €	213.480,73 €
Interest Rate	2,378 %	1,511%

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DEFINITIONS

July 20th, 2010

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.

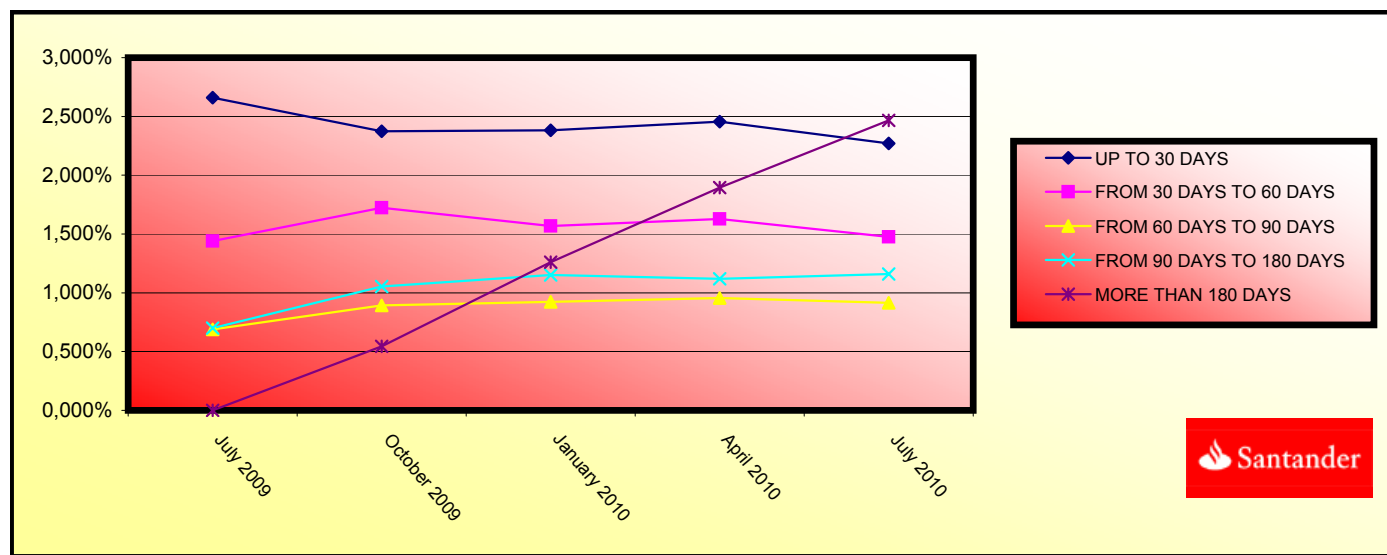
All the information regarding the Assets (Outstanding Balance of the Credit Rights, arrears' tables, transitory properties, stratification tables, etc.) are referred to this mentioned date.

CUMULATIVE FAILED LOANS Accumulated outstanding balance of the failed loans without taking into account the recovered amount.

FONDO DE TITULIZACIÓN DE ACTIVOS
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CREDIT RIGHTS IN ARREARS
JULY 20th, 2010

ARREARS PERFORMANCE					
	July 2009	October 2009	January 2010	April 2010	July 2010
UP TO 30 DAYS	2,660%	2,373%	2,382%	2,454%	2,270%
FROM 30 DAYS TO 60 DAYS	1,440%	1,724%	1,567%	1,628%	1,476%
FROM 60 DAYS TO 90 DAYS	0,690%	0,894%	0,922%	0,956%	0,915%
FROM 90 DAYS TO 180 DAYS	0,700%	1,053%	1,151%	1,119%	1,158%
MORE THAN 180 DAYS	0,000%	0,544%	1,259%	1,895%	2,466%



**FONDO DE TITULIZACIÓN DE ACTIVOS
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**TRIGGERS
JULY 20th, 2010**

TRIGGERS OF RESERVE FUND		
1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF RESERVE FUND:		
1.a) CREDIT RIGHTS IN ARREARS OVER 90 DAYS		17.862.477,01 €
1.b) 2,00% CR'S OUTSTANDING BALANCE WITHOUT WRITE OFF		9.855.581,13 €
2. IF 2.a) IS HIGHER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:		
2.a) CUMULATIVE FAILED LOANS		0,00 €
2.b) 2,00% CR'S INITIAL OUTSTANDING BALANCE		14.000.000,02 €

THE RESERVE FUND SHOULD REMAIN CONSTANT UNTIL APRIL 2011.

PRIORITY OF PAYMENTS		
1. IF 1.a) IS HIGHER THAN 1.b) INTEREST B WILL BE POSTPONED		
1.a) CUMULATIVE FAILED LOANS		0,00 €
1.b) 14,50% CR'S INITIAL OUTSTANDING BALANCE		101.500.000,13 €

PRIORITY OF PAYMENTS		
1. IF 1.a) IS HIGHER THAN 1.b) INTEREST C WILL BE POSTPONED		
1.a) CUMULATIVE FAILED LOANS		0,00 €
1.b) 10% CR'S INITIAL OUTSTANDING BALANCE		70.000.000,09 €

THE TRIGGERS HAVE NOT BEEN REACHED, SO THE INTEREST B AND C WILL NOT BE POSTPONED.

DUE TO THE HIGH LEVEL OF LOANS IN ARREARS OVER 90 DAYS, THE PRORRATA AMORTISATION OF THE CLASS B and C SHALL NOT TAKE PLACE



F.T.A. SANTANDER CONSUMER SPAIN 09-1

DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	PREPAYMENT VECTOR 0,41%	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR -2,06%	MONTHLY SINGLE MONTHLY MORTALITY	CPR 5,80%
	700.000.000,00		100,00%	100,00%				
01-03-09	690.468.277,06	692.854.076,78	99,59%	100,35%	-0,35%	-4,23%	-0,35%	-4,23%
01-04-09	680.871.193,57	680.746.519,36	99,17%	99,98%	0,01%	0,11%	0,36%	4,27%
01-05-09	671.208.210,11	669.334.775,35	98,76%	99,72%	0,09%	1,11%	0,26%	3,09%
01-06-09	661.478.874,17	656.622.797,49	98,36%	99,27%	0,18%	2,19%	0,46%	5,34%
01-07-09	651.682.730,11	644.810.555,35	97,95%	98,95%	0,21%	2,51%	0,32%	3,81%
01-08-09	641.819.319,20	632.768.126,56	97,54%	98,59%	0,24%	2,80%	0,36%	4,23%
01-09-09	631.888.179,54	620.751.591,98	97,14%	98,24%	0,25%	3,00%	0,36%	4,20%
01-10-09	621.888.846,05	609.065.231,76	96,74%	97,94%	0,26%	3,08%	0,30%	3,60%
01-11-09	611.820.850,47	596.668.963,28	96,34%	97,52%	0,28%	3,29%	0,42%	4,96%
01-12-09	601.683.721,32	584.021.856,01	95,94%	97,06%	0,30%	3,51%	0,47%	5,50%
01-01-10	591.476.983,89	571.849.563,30	95,54%	96,68%	0,31%	3,61%	0,39%	4,63%
01-02-10	581.200.160,19	559.048.772,67	95,15%	96,19%	0,32%	3,81%	0,51%	5,95%
01-03-10	570.852.768,96	546.101.917,03	94,76%	95,66%	0,34%	4,01%	0,55%	6,35%
01-04-10	560.434.325,66	532.636.433,65	94,36%	95,04%	0,36%	4,27%	0,65%	7,56%
01-05-10	549.944.342,37	519.105.110,73	93,97%	94,39%	0,38%	4,51%	0,68%	7,88%
01-06-10	539.382.327,87	505.755.569,33	93,58%	93,77%	0,40%	4,71%	0,66%	7,68%
01-07-10	528.747.787,53	492.779.056,28	93,20%	93,20%	0,41%	4,85%	0,61%	7,04%

