



## **FTA SANTANDER CONSUMER SPAIN 09-1**

**ANA OBREGON MAZO**

**ANALYST**

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

**CIUDAD GRUPO SANTANDER**

**28660 BOADILLA DEL MONTE**

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

**Tel: 912893301**



NAME OF THE FUND:

FTA SANTANDER CONSUMER SPAIN 09-1

INFORMATION AT:

QUARTER/SEMESTER:

April 20, 2012 - July 20, 2012

YEAR:

2012

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 19, 2009	Paying Agent	SANTANDER	
Disbursement Date	February 23, 2009	Negotiation Market	AIAF	
Final Date of Redemption	October 5, 2018	Ratings Agencies	FITCH RATINGS/DBRS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
Credit Rights 's Seller	SANTANDER CONSUMER FINANCE	CLASS A	AAA	AA-/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	18.660,82	
		Total Nominal	562.800.000,00	105.023.094,96	18,66 %
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 20, 2012			Next Payment Date October 22, 2012		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	6.530,67 €	66,29 €	0,7640 %	37,23 €	29,41 €
CLASS B	0,00 €	313,70 €	0,9640 %	251,71 €	198,85 €
CLASS C	0,00 €	566,48 €	1,9640 %	512,82 €	405,13 €
CLASS D	0,00 €	1.072,03 €	3,9640 %	1.035,04 €	817,68 €
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	57.080	37.184
CR's Outstanding to be amortised	700.000.000,90	199.373.874,59
CR's Outstanding per Loan to be amortised	12.263,49	5.361,81
Interest Rate	8,24 %	8,31 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	14,39 %
Average Monthly Single Rate	11,09 %
Constant Prepayment Rate from Constitution	8,32 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	256.807,93	782.840,88	12.860.301,54
Debt to be amortised	0,00	0,00	188.919.505,90
Total Debt	256.807,93	782.840,88	201.779.807,44

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**QUARTERLY BONDS PAYOUT REPORT**

July 20th, 2012

<b>BONDS. PRINCIPAL</b>	
Previous Balance	314.677.705,72 €
Principal Amortised	36.754.610,76 €
Outstanding Balance	277.923.094,96 €
% of Initial Balance	37,78%
Retention of Principal Amount	42.849.220,37 €

<b>DATA</b>	
Determination Date	2012/07/13
Payment Date	2012/07/20
Last Payment Date	2012/04/20
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,464%
Next Payment Date	2012/10/22

<b>INTEREST PAID</b>	
CLASS A	373.080,12 €
CLASS B	311.817,80 €
CLASS C	214.129,44 €
CLASS D	382.714,71 €
Interest accrued and unpaid	0,00 €

<b>RESIDUAL LIFE (YEARS)</b>		
	<b>INITIAL</b>	<b>2012/07/20</b>
CLASS A	2,46	0,69
CLASS B	6,86	1,87
CLASS C	8,19	2,00
CLASS D	6,96	2,00

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**QUARTERLY COLLATERAL REPORT**

July 20th, 2012

<b>PRINCIPAL</b>	
Previous Balance	230.160.522,33 €
Principal Amortised	30.786.647,74 €
Outstanding Balance	199.373.874,59 €
Number of Credit Rights	37.184

<b>INTEREST</b>	
Interest received during relevant period	4.428.719,79 €
Interest accrued during relevant period	4.641.357,58 €

<b>PRINCIPAL BALANCE IN ARREARS</b>					
	<b>UP to 30 DAYS</b>	<b>30 to 60 DAYS</b>	<b>60 to 90 DAYS</b>	<b>90 to 180 DAYS</b>	<b>&gt; 180 DAYS</b>
Principal Balance in Arrears	211.426,46€	158.746,72€	182.462,26€	296.683,53€	9.605.049,72€
Interest accrued on Credit Rights in Arrears	45.381,47€	37.300,63€	41.716,72€	65.931,02€	3.255.251,82€
Outstanding Balance	6.598.008,63€	3.173.522,58€	2.402.472,53€	2.238.853,21€	4.990.247,15€
Number of Credit Rights	1.007	434	316	381	2.716
% of Outstanding Balance	3,31%	1,59%	1,21%	1,12%	2,50%

<b>WRITE OFF</b>	
Cumulative WRITE OFF as of previous balance	13.925.332,59 €
Difference in Actual Period	946.841,82 €
Cumulative WRITE OFF up to date	14.872.174,41 €

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**QUARTERLY REPORT - ALLOCATION OF CASH**

July 20th, 2012

<b>TOTAL CASH RECEIVED END OF PERIOD</b>	<b>83.600.979,07 €</b>
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	29.839.372,04 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	4.428.719,79 €
Interest received under GIC	515.703,85 €
<b>PREVIOUS PRINCIPAL RETENTION</b>	<b>48.817.183,39 €</b>

<b>TREASURY ACCOUNT STATEMENT</b>	<b>35.700.000,00 €</b>
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	35.700.000,00 €
Period utilization	0,00 €
Outstanding Balance	35.700.000,00 €
<b>WITHHOLDING TAXES</b>	<b>0,00 €</b>

<b>TOTAL CASH PAID END OF PERIOD</b>	<b>83.600.979,07 €</b>
ORDINARY EXPENSES	3.228,81 €
MANAGEMENT FEE	14.906,24 €
SWAP PAYMENT	-1.980.720,72 €
SWAP COLLECTION	4.431.823,30 €
INTEREST ON CLASS A BONDS	373.080,12 €
INTEREST ON CLASS B BONDS	311.817,80 €
INTEREST ON CLASS C BONDS	214.129,44 €
PRINCIPAL RETENTION	42.849.220,37 €
AMORTISATION ON CLASS A BONDS	36.754.610,76 €
INTEREST ON CLASS D	382.714,71 €
INTEREST ON SUBORDINATED LOAN	0,00 €
AMORTISATION ON SUBORDINATED LOAN	0,00 €
VARIABLE FEE	246.168,24 €

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**CREDIT ENHANCEMENT AND SUBORDINATED LOAN**

July 20th, 2012

<b>CREDIT ENHANCEMENT</b>		
<b>CONCEPTS</b>	<b>INITIAL</b>	<b>July 20th, 2012</b>
SUBORDINATED ISSUE	137.200.000,00 € (19,60%)	137.200.000,00 € (68,82%)
PRINCIPAL RESERVE FUND	35.700.000,00 € (5,10%)	35.700.000,00 € (17,91%)

<b>SUBORDINATED LOANS</b>		
<b>CONCEPTS</b>	<b>INITIAL</b>	<b>July 20th, 2012</b>
SUBORDINATED LOAN GASTOS INICIALES		
Total Outstanding Subordinated Loan	4.000.000,00 €	0,00 €
Interest Rate	2,378 %	---



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**DEFINITIONS**

**July 20th, 2012**

**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.

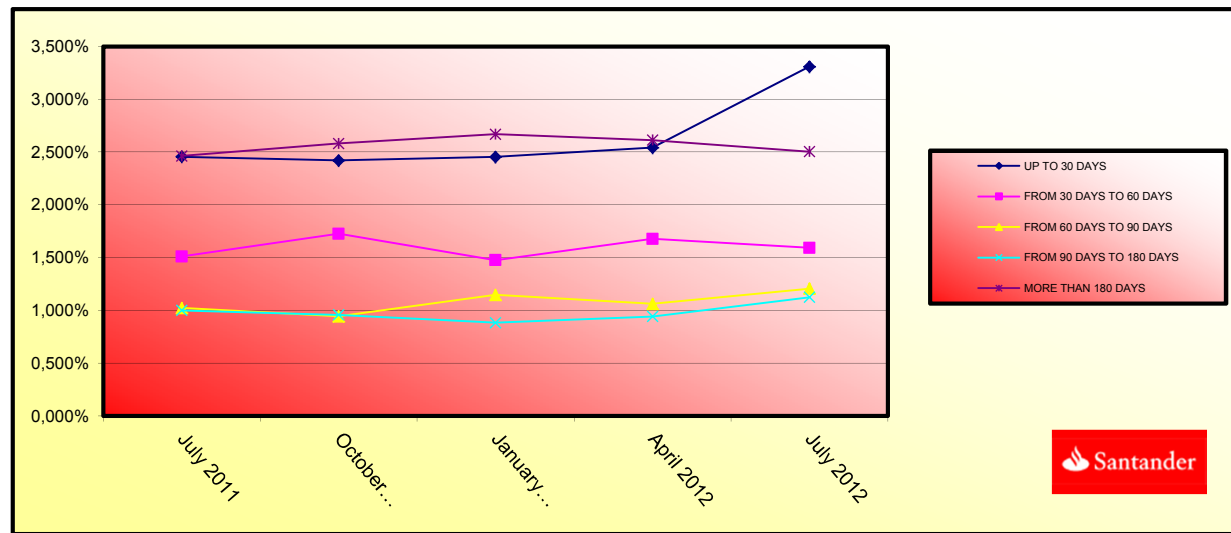
**FAILED LOANS** Those loans which the Originator considers that will not recover, or those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months.

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

FONDO DE TITULIZACIÓN DE ACTIVOS  
SANTANDER CONSUMER SPAIN 09-1

CREDIT RIGHTS IN ARREARS  
JULY 20th, 2012

ARREARS PERFORMANCE					
	July 2011	October 2011	January 2012	April 2012	July 2012
UP TO 30 DAYS	2,455%	2,421%	2,454%	2,541%	3,309%
FROM 30 DAYS TO 60 DAYS	1,510%	1,726%	1,476%	1,677%	1,592%
FROM 60 DAYS TO 90 DAYS	1,023%	0,943%	1,146%	1,061%	1,205%
FROM 90 DAYS TO 180 DAYS	0,999%	0,956%	0,883%	0,942%	1,123%
MORE THAN 180 DAYS	2,463%	2,580%	2,668%	2,612%	2,503%



**FONDO DE TITULIZACIÓN DE ACTIVOS  
SANTANDER CONSUMER SPAIN 09-1**

**TRIGGERS  
JULY 20th, 2012**

<b>TRIGGERS OF RESERVE FUND</b>	
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	7.229.100,36 €
1.b) 2,00% CR'S OUTSTANDING BALANCE WITHOUT WRITE OFF	3.987.477,49 €
2. IF 2.a) IS HIGHER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
2.a) CUMULATIVE FAILED LOANS	16.323.522,99 €
2.b) 2,00% CR'S INITIAL OUTSTANDING BALANCE	14.000.000,02 €

**THE RESERVE FUND SHALL NOT DECREASE.**

<b>REDEMPTION CLASS B and C BONDS TRIGGERS</b>	
NOMINAL OUTSTANDING BALANCE OF THE DEFAULTED LOANS EQUALS OR EXCEEDS 1,25% OF THE NOMINAL OUTSTANDING BALANCE OF THE BONDS	YES
NOMINAL OUTSTANDING BALANCE OF THE DEFAULTED LOANS EQUALS OR EXCEEDS 1,00% OF THE NOMINAL OUTSTANDING BALANCE OF THE BONDS	YES

**THE PRO-RATA AMORTISATION SHALL NOT TAKE PLACE, DUE TO THE SUSPENSION OF THE REDEMPTION OF THE CLASS B AND C BONDS.**

<b>PRIORITY OF PAYMENTS</b>	
1. IF 1.a) IS HIGHER THAN 1.b) INTEREST B WILL BE POSTPONED	
1.a) CUMULATIVE FAILED LOANS	16.323.522,99 €
1.b) 14,50% CR'S INITIAL OUTSTANDING BALANCE	101.500.000,13 €

<b>PRIORITY OF PAYMENTS</b>	
1. IF 1.a) IS HIGHER THAN 1.b) INTEREST C WILL BE POSTPONED	
1.a) CUMULATIVE FAILED LOANS	16.323.522,99 €
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.**



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

DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	PREPAYMENT VECTOR 0,72%	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR	MONTHLY SINGLE MONTHLY MORTALITY	CPR 11,09%
	700.000.000,00		100,00%	100,00%				
01-03-09	690.468.277,06	692.854.076,78	99,28%	100,35%	-0,35%	-4,23%	-0,35%	-4,23%
01-04-09	680.871.193,57	680.746.519,36	98,56%	99,98%	0,01%	0,11%	0,36%	4,27%
01-05-09	671.208.210,11	669.334.775,35	97,85%	99,72%	0,09%	1,11%	0,26%	3,09%
01-06-09	661.478.874,17	656.622.797,49	97,14%	99,27%	0,18%	2,19%	0,46%	5,34%
01-07-09	651.682.730,11	644.810.555,35	96,44%	98,95%	0,21%	2,51%	0,32%	3,81%
01-08-09	641.819.319,20	632.768.126,56	95,75%	98,59%	0,24%	2,80%	0,36%	4,23%
01-09-09	631.888.179,54	620.751.591,98	95,06%	98,24%	0,25%	3,00%	0,36%	4,20%
01-10-09	621.888.846,05	609.065.231,76	94,37%	97,94%	0,26%	3,08%	0,30%	3,60%
01-11-09	611.820.850,47	596.668.963,28	93,69%	97,52%	0,28%	3,29%	0,42%	4,96%
01-12-09	601.683.721,32	584.021.856,01	93,01%	97,06%	0,30%	3,51%	0,47%	5,50%
01-01-10	591.476.983,89	571.849.563,30	92,34%	96,68%	0,31%	3,61%	0,39%	4,63%
01-02-10	581.200.160,19	559.048.772,67	91,68%	96,19%	0,32%	3,81%	0,51%	5,95%
01-03-10	570.852.768,96	546.101.917,03	91,01%	95,66%	0,34%	4,01%	0,55%	6,35%
01-04-10	560.434.325,66	532.636.433,65	90,36%	95,04%	0,36%	4,27%	0,65%	7,56%
01-05-10	549.944.342,37	519.105.110,73	89,71%	94,39%	0,38%	4,51%	0,68%	7,88%
01-06-10	539.382.327,87	505.755.569,33	89,06%	93,77%	0,40%	4,71%	0,66%	7,68%
01-07-10	528.747.787,53	492.779.056,28	88,42%	93,20%	0,41%	4,85%	0,61%	7,04%
01-08-10	518.040.223,35	479.748.623,90	87,78%	92,61%	0,43%	4,99%	0,63%	7,33%
01-09-10	507.259.133,89	467.532.686,12	87,14%	92,17%	0,43%	5,02%	0,48%	5,55%
01-10-10	496.404.014,29	452.809.246,30	86,52%	91,22%	0,46%	5,37%	1,03%	11,70%
01-11-10	485.474.356,20	438.242.201,99	85,89%	90,27%	0,49%	5,68%	1,04%	11,77%
01-12-10	474.469.647,79	424.485.175,33	85,27%	89,47%	0,50%	5,89%	0,89%	10,20%
01-01-11	463.389.373,71	410.635.933,25	84,66%	88,62%	0,52%	6,11%	0,95%	10,82%
01-02-11	452.233.015,09	397.918.251,88	84,04%	87,99%	0,53%	6,20%	0,71%	8,16%
01-03-11	441.000.049,47	382.931.428,21	83,44%	86,83%	0,56%	6,55%	1,32%	14,69%
01-04-11	429.689.950,82	369.590.647,60	82,84%	86,01%	0,58%	6,72%	0,94%	10,75%
01-05-11	418.302.189,49	357.744.461,72	82,24%	85,52%	0,58%	6,71%	0,57%	6,63%
01-06-11	406.836.232,21	345.593.419,57	81,65%	84,95%	0,58%	6,75%	0,67%	7,79%
01-07-11	396.031.892,10	331.077.293,86	81,06%	83,60%	0,62%	7,14%	1,59%	17,46%
01-08-11	385.153.362,19	318.769.517,80	80,47%	82,76%	0,63%	7,29%	1,00%	11,34%
01-09-11	374.200.133,04	307.694.498,12	79,89%	82,23%	0,63%	7,30%	0,65%	7,51%
01-10-11	363.171.691,72	296.124.715,48	79,31%	81,54%	0,64%	7,37%	0,84%	9,60%
01-11-11	352.067.521,77	284.882.680,02	78,74%	80,92%	0,64%	7,41%	0,76%	8,77%
01-12-11	340.887.103,18	273.723.805,30	78,17%	80,30%	0,64%	7,45%	0,77%	8,81%
01-01-12	330.583.663,45	262.607.265,04	77,61%	79,44%	0,66%	7,59%	1,07%	12,12%
01-02-12	320.209.473,43	251.578.757,95	77,05%	78,57%	0,67%	7,73%	1,10%	12,39%

01-03-12	309.764.047,30	240.919.799,62	76,49%	77,78%	0,68%	7,83%	1,01%	11,44%
01-04-12	299.246.895,92	230.160.522,33	75,94%	76,91%	0,69%	7,95%	1,11%	12,52%
01-05-12	288.657.526,76	219.776.925,65	75,39%	76,14%	0,70%	8,05%	1,01%	11,45%
01-06-12	277.995.443,93	209.267.611,86	74,85%	75,28%	0,71%	8,17%	1,13%	12,75%
01-07-12	268.304.032,93	199.373.874,59	74,31%	74,31%	0,72%	8,32%	1,29%	14,39%

