



## **FTA SANTANDER CONSUMER SPAIN AUTO 12.1**

**DESIREE PEREZ MONTORO**

**ANALYST**

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

**CIUDAD GRUPO SANTANDER**

**28660 BOADILLA DEL MONTE**

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

**Tel: 912893278**



NAME OF THE FUND:

FTA SANTANDER CONSUMER SPAIN AUTO 12.1

INFORMATION AT:

QUARTER/SEMESTER:

May 20, 2014

-

August 20, 2014

YEAR:

2014

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	November 20, 2012	Paying Agent	BANCO SANTANDER	
Disbursement Date	November 23, 2012	Negotiation Market	AIAF	
Final Date of Redemption	November 20, 2025	Ratings Agencies	MOODY'S ESPAÑA	
			FITCH RATINGS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
Credit Rights 's Seller		CLASS A	A3 (sf)/A- (sf)	A3 (sf)/A- (sf)

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

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0364544009	4.250	Nominal per Bond	100.000,00	59.419,03	
		Total Nominal	425.000.000,00	252.530.8J€€F	59,42 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period August 20, 2014			Next Payment Date November 20, 2014		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	8.824,77 €	523,20 €	3,0000 %	455,55 €	359,88 €
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	51.798	41.888
CR's Outstanding to be amortised	500.000.643,50	272.536.090,64
CR's Outstanding per Loan to be amortised	9.652,89	6.506,30
Interest Rate	8,00 %	7,94 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	7,1 H%
Average Monthly Single Rate	11, J€%
Constant Prepayment Rate from Constitution	1Gí í %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	218.845,34	467.173,84	509.119,18€
Debt to be amortised	0,00	0,00	272.536.090,64€
Total Debt	218.845,34	467.173,84	781.655.280,82€

## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### QUARTERLY BONDS PAYOUT REPORT

August 20th, 2014

BONDS. PRINCIPAL	
Previous Balance	290.036.150,00 €
Principal Amortised	37.505.272,50 €
Outstanding Balance	252.530.877,50 €
% of Initial Balance	59,42%
Principal accrued and unpaid	0,00 €
Retention of Principal Amount	54.994.799,37 €

DATA	
Determination Date	August 12, 2014
Payment Date	August 20, 2014
Last Payment Date	May 20, 2014
Number of Days (Act/360)	89
Reference Interest Rate (%)	3,000 %
Next Payment Date	November 20, 2014

INTEREST PAID	
CLASS A	2.223.600,00 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	August 20th, 2014
CLASS A	1,89	1,66

In compliance with the provisions of the prospectus regarding to the article 405 Regulation (EU)n° 575/2013, Santander Consumer Finance continues to retain a significant net financial interest in this fund on an ongoing basis under the terms required by the Bank of Spain.

## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### QUARTERLY COLLATERAL REPORT

August 20th, 2014

PRINCIPAL	
Previous Balance	303.903.297,20 €
Principal Amortised	31.367.206,56 €
Outstanding Balance	272.536.090,64 €
Number of Credit Rights	41.888

INTEREST	
Interest received during relevant period	5.822.841,78 €
Interest accrued during relevant period	5.809.962,97 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	180 to 365 DAYS
Principal Balance in Arrears	174.452,36 €	105.611,33 €	109.819,36 €	154.083,17 €	424.690,38 €
Interest accrued on Credit Rights in Arrears	44.392,98 €	29.498,75 €	30.026,13 €	38.135,10 €	104.667,92 €
Outstanding Balance	6.734.354,56 €	2.692.082,07 €	1.804.959,79 €	1.429.970,28 €	1.932.829,73 €
Number of Credit Rights	886	324	208	213	272
% of Outstanding Balance	2,47 %	0,99 %	0,66 %	0,52 %	0,71 %

WRITE OFF	
Cumulative WRITE OFF as of previous balance	1.760.996,56 €
Difference in Actual Period	676.909,64 €
Cumulative WRITE OFF up to date	2.437.906,20 €

**FTA SANTANDER CONSUMER SPAIN AUTO 12.1**

**QUARTERLY COLLATERAL REPORT**

**August 20th, 2014**

<b>NET LOSSES</b>	
Last balance	0,00 €
Difference in Actual Period	9.950,98 €
Current balance	9.950,98 €

## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### QUARTERLY REPORT - ALLOCATION OF CASH

August 20th, 2014

TOTAL CASH RECEIVED END OF PERIOD	152.640.241,27 €
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	30.680.483,01 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	5.822.841,78 €
Interest received under GIC	962.961,00 €
<b>CONTENTIOUS</b>	0,00 €
<b>INCOMES/EXPENSES OF TRANSTORY PROPERTIES</b>	0,00 €
<b>RESERVE FUNDS</b>	50.000.000,00 €
<b>OTHERS</b>	0,00 €
<b>LIQUIDITY RESERVE</b>	4.041.096,73 €
<b>PREVIOUS RETENTION OF PRINCIPAL AMOUNT</b>	61.132.858,75 €

TOTAL CASH PAID END OF PERIOD	152.640.241,27 €
Ordinary Expenses	3.884,61 €
SGFT Fee	13.889,95 €
Interest paid to Bondholders Class A	2.223.600,00 €
Liquidity Reserve	3.650.361,50 €
Retention of Principal Amount	54.994.799,37 €
Principal withholding Class A	37.505.272,50 €
Reserve Fund	50.000.000,00 €
Interest paid to Loan B	670.833,33 €
Redemption Loan B	0,00 €
Interest Subordinated Loan	596.435,78 €
Redemption Subordinated Loan	390.735,23 €
Variable Fee	2.590.429,01 €

TREASURY ACCOUNT STATEMENT	65.319.950,51 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	50.000.000,00 €
Period utilization	0,00 €
Outstanding Balance	50.000.000,00 €
<b>WITHHOLDING TAXES</b>	0,00 €
<b>ISSUE EXPENSES WITHHELD</b>	0,00 €
<b>LIQUIDITY RESERVE</b>	3.650.361,50 €
<b>COMMINGLING RESERVE</b>	11.249.510,44 €



## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### CREDIT ENHACEMENT AND SUBORDINATED LOAN

August 20th, 2014

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	August 20th, 2014
SUBORDINATED ISSUE	0,00 %	0,00 %
PRINCIPAL RESERVE FUND	50.000.000,00 € (10,00 %)	50.000.000,00 € (18,35 %)
LIQUIDITY RESERVE	5.000.000,00 € (1,00 %)	3.650.361,50 € (1,34 %)
COMMINGLING RESERVE	17.500.000,00 € (3,50 %)	11.249.510,44 € (4,13 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	August 20th, 2014
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	75.318.653,53 €	52.718.524,06 €
Interest Rate	0,000 %	4,360 %
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	75.000.000,00 €	75.000.000,00 €
Interest Rate	3,500 %	3,500 %

## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### TRIGGERS OF THE MODEL

August 20th, 2014

TRIGGERS FONDO DE RESERVA	
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	3.362.800,01 €
1.b) 1,5% CR'S OUTSTANDING BALANCE	4.088.041,36 €
2. IF 2.a) IS HIGHER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
2.a) CUMULATIVE FAILED LOANS	2.819.318,12 €
2.b) 1,0% CR'S INITIAL OUTSTANDING BALANCE	5.000.006,44 €

**THESE LEVELS HAVE NOT BEEN REACHED. HOWEVER THE RESERVE FUND WILL BE CONSTANT UNTIL FEBRUARY 2016.**

## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### DEFINITIONS

August 20th, 2014

**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.

**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.

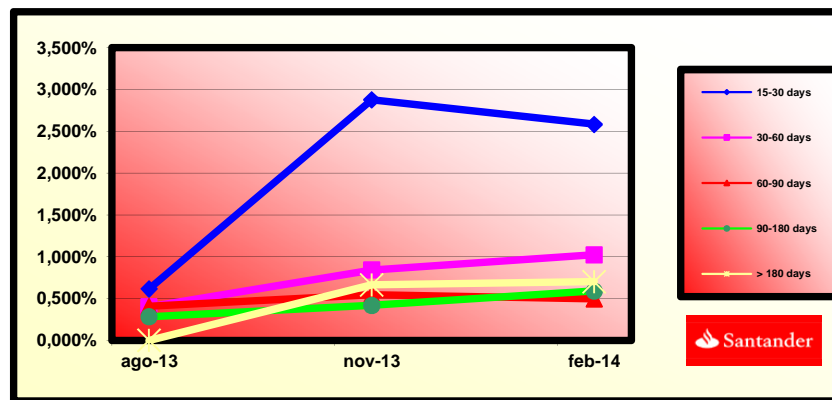
**CUMULATIVE FAILED LOANS** Accumulated outstanding balance of the failed loans without taking into account the recovered amount.



**FONDO DE TITULIZACIÓN DE ACTIVOS  
SANTANDER CONSUMER SPAIN AUTO 2012-1**

**HISTORICAL ARREARS REPORT  
AUGUST 20TH, 2014**

Date	Aug-13	Nov-13	Feb-14	May-14	Aug-14
15-30 days	0,616%	2,875%	2,584%	2,825%	2,471%
30-60 days	0,401%	0,841%	1,023%	1,080%	0,988%
60-90 days	0,407%	0,545%	0,496%	0,579%	0,662%
90-180 days	0,282%	0,418%	0,591%	0,722%	0,525%
> 180 days	0,000%	0,663%	0,702%	0,683%	0,709%



**SANTANDER CONSUMER SPAIN AUTO 2012-1**

Fecha	Saldo antes de pago	Saldo Real	1,14%	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					14,90%	
DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	1,14% PREPAYMENT VECTOR	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR	MONTHLY SINGLE MONTHLY MORTALITY	CPR	OUTSTANDING AFTER PREPAYMENT
noviembre-12	500.000.000,00		100,00%	100,00%					
diciembre-12	492.983.057,25	492.696.321,98	98,86%	99,94%	0,06%	0,70%	0,06%	0,70%	487.363.647,38
enero-13	485.952.254,55	481.814.800,21	97,73%	99,15%	0,43%	5,00%	0,79%	9,12%	474.936.861,03
febrero-13	478.908.210,50	470.343.219,22	96,62%	98,21%	0,60%	6,96%	0,95%	10,77%	462.717.257,29
marzo-13	471.850.900,17	459.359.673,01	95,52%	97,35%	0,67%	7,73%	0,87%	10,00%	450.701.849,58
abril-13	464.780.298,57	447.894.476,99	94,43%	96,37%	0,74%	8,50%	1,01%	11,50%	438.887.691,29
mayo-13	457.696.380,67	437.082.783,35	93,35%	95,50%	0,77%	8,80%	0,90%	10,32%	427.271.875,29
junio-13	450.599.121,39	425.618.870,30	92,29%	94,46%	0,81%	9,31%	1,09%	12,31%	415.851.533,48
julio-13	443.488.495,61	414.306.844,03	91,24%	93,42%	0,85%	9,71%	1,10%	12,40%	404.623.836,19
agosto-13	436.364.478,15	403.451.566,46	90,20%	92,46%	0,87%	9,93%	1,03%	11,69%	393.585.991,79
septiembre-13	429.227.043,78	392.657.131,52	89,17%	91,48%	0,89%	10,13%	1,06%	11,97%	382.735.246,11
octubre-13	422.076.167,26	381.458.213,81	88,15%	90,38%	0,92%	10,45%	1,21%	13,55%	372.068.882,04
noviembre-13	414.911.823,24	370.131.282,00	87,15%	89,21%	0,95%	10,79%	1,29%	14,47%	361.584.218,99
diciembre-13	407.733.986,38	358.865.819,81	86,15%	88,01%	0,98%	11,12%	1,34%	14,91%	351.278.612,45
enero-14	400.542.631,26	348.337.564,15	85,17%	86,97%	0,99%	11,28%	1,19%	13,39%	341.149.453,54
febrero-14	393.337.732,42	337.490.445,61	84,20%	85,80%	1,02%	11,53%	1,34%	14,94%	331.194.168,50
marzo-14	386.119.264,36	326.574.881,22	83,24%	84,58%	1,04%	11,80%	1,43%	15,82%	321.410.218,30
abril-14	378.887.201,51	315.300.519,81	82,29%	83,22%	1,07%	12,16%	1,61%	17,69%	311.795.098,16
mayo-14	371.641.518,28	305.664.293,76	81,35%	82,25%	1,08%	12,22%	1,17%	13,13%	302.346.337,10
junio-14	364.382.189,01	292.869.751,22	80,43%	80,37%	1,14%	12,89%	2,28%	24,15%	293.061.497,54
julio-14	357.109.188,00	282.565.569,30	79,51%	79,13%	1,16%	13,11%	1,55%	17,13%	283.938.174,83
agosto-14	349.822.489,51	274.973.996,84	78,60%	78,60%	1,14%	12,85%	0,66%	7,63%	274.973.996,84

SANTANDER CONSUMER SPAIN AUTO 2012-1  
16-ago-14

1,66

3,92

FECHA	Principal disponible para la amortización	SERIE A	PRÉSTAMO B	AMORTIZACION SERIE A	VIDA SERIE A	AMORTIZACION PRÉSTAMO B	VIDA SERIE B	
DATE	PRINCIPAL AVAILABLE	CLASS A	CLASS B	CLASS A PRINCIPAL	AVERAGE CLASS A LIFE	CLASS B PRINCIPAL	AVERAGE CLASS B LIFE	
16-nov-12	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-dic-12	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-ene-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-feb-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-mar-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-abr-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-may-13	1	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-jun-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-jul-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-ago-13	1	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-sep-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-oct-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00	0
16-nov-13	1	57.473.537,76	425.000.000	75.000.000	57.473.537,76	-17.471.955.478	0,00	0
16-dic-13	0	0,00	367.526.462	75.000.000	0,00	0	0,00	0
16-ene-14	0	0,00	367.526.462	75.000.000	0,00	0	0,00	0
16-feb-14	1	32.001.772,80	367.526.462	75.000.000	32.001.772,80	-6.784.375.833	0,00	0
16-mar-14	0	0,00	335.524.689	75.000.000	0,00	0	0,00	0
16-abr-14	0	0,00	335.524.689	75.000.000	0,00	0	0,00	0
16-may-14	1	30.390.050,49	335.524.689	75.000.000	30.390.050,49	-3.707.586.160	0,00	0
16-jun-14	0	0,00	305.134.639	75.000.000	0,00	0	0,00	0
16-jul-14	0	0,00	305.134.639	75.000.000	0,00	0	0,00	0
16-ago-14	1	28.847.831,40	305.134.639	75.000.000	28.847.831,40	-894.282.773	0,00	0
16-sep-14	0	0,00	276.286.808	75.000.000	0,00	0	0,00	0
16-oct-14	0	0,00	276.286.808	75.000.000	0,00	0	0,00	0
16-nov-14	1	27.372.340,26	276.286.808	75.000.000	27.372.340,26	1.669.712.756	0,00	0
16-dic-14	0	0,00	248.914.467	75.000.000	0,00	0	0,00	0
16-ene-15	0	0,00	248.914.467	75.000.000	0,00	0	0,00	0
16-feb-15	1	25.943.157,97	248.914.467	75.000.000	25.943.157,97	3.969.303.170	0,00	0
16-mar-15	0	0,00	222.971.309	75.000.000	0,00	0	0,00	0
16-abr-15	0	0,00	222.971.309	75.000.000	0,00	0	0,00	0
16-may-15	1	24.559.923,42	222.971.309	75.000.000	24.559.923,42	5.968.061.391	0,00	0
16-jun-15	0	0,00	198.411.386	75.000.000	0,00	0	0,00	0
16-jul-15	0	0,00	198.411.386	75.000.000	0,00	0	0,00	0
16-ago-15	1	23.133.056,61	198.411.386	75.000.000	23.133.056,61	7.726.440.907	0,00	0
16-sep-15	0	0,00	175.278.329	75.000.000	0,00	0	0,00	0
16-oct-15	0	0,00	175.278.329	75.000.000	0,00	0	0,00	0
16-nov-15	1	21.640.845,94	175.278.329	75.000.000	21.640.845,94	9.219.000.372	0,00	0
16-dic-15	0	0,00	153.637.483	75.000.000	0,00	0	0,00	0
16-ene-16	0	0,00	153.637.483	75.000.000	0,00	0	0,00	0
16-feb-16	1	20.269.441,70	153.637.483	75.000.000	20.269.441,70	10.499.570.799	0,00	0
16-mar-16	0	0,00	133.368.042	75.000.000	0,00	0	0,00	0
16-abr-16	0	0,00	133.368.042	75.000.000	0,00	0	0,00	0
16-may-16	1	18.756.776,43	133.368.042	75.000.000	18.756.776,43	11.422.876.844	0,00	0
16-jun-16	0	0,00	114.611.265	75.000.000	0,00	0	0,00	0
16-jul-16	0	0,00	114.611.265	75.000.000	0,00	0	0,00	0
16-ago-16	1	17.446.243,09	114.611.265	75.000.000	17.446.243,09	12.212.370.160	0,00	0
16-sep-16	0	0,00	97.165.022	75.000.000	0,00	0	0,00	0
16-oct-16	0	0,00	97.165.022	75.000.000	0,00	0	0,00	0
16-nov-16	1	15.920.078,58	97.165.022	75.000.000	15.920.078,58	12.608.702.232	0,00	0
16-dic-16	0	0,00	81.244.944	75.000.000	0,00	0	0,00	0
16-ene-17	0	0,00	81.244.944	75.000.000	0,00	0	0,00	0
16-feb-17	1	14.682.309,15	81.244.944	75.000.000	14.682.309,15	12.979.161.289	0,00	0
16-mar-17	0	0,00	66.562.634	75.000.000	0,00	0	0,00	0
16-abr-17	0	0,00	66.562.634	75.000.000	0,00	0	0,00	0
16-may-17	1	13.162.540,59	66.562.634	75.000.000	13.162.540,59	12.820.314.537	0,00	0
16-jun-17	0	0,00	53.400.094	75.000.000	0,00	0	0,00	0
16-jul-17	0	0,00	53.400.094	75.000.000	0,00	0	0,00	0
16-ago-17	1	12.091.597,41	53.400.094	75.000.000	12.091.597,41	12.877.551.240	0,00	0
16-sep-17	0	0,00	41.308.496	75.000.000	0,00	0	0,00	0
16-oct-17	0	0,00	41.308.496	75.000.000	0,00	0	0,00	0
16-nov-17	1	10.754.163,04	41.308.496	75.000.000	10.754.163,04	12.442.566.642	0,00	0
16-dic-17	0	0,00	30.554.333	75.000.000	0,00	0	0,00	0
16-ene-18	0	0,00	30.554.333	75.000.000	0,00	0	0,00	0
16-feb-18	1	9.762.374,38	30.554.333	75.000.000	9.762.374,38	12.193.205.596	0,00	0
16-mar-18	0	0,00	20.791.959	75.000.000	0,00	0	0,00	0
16-abr-18	0	0,00	20.791.959	75.000.000	0,00	0	0,00	0
16-may-18	1	8.458.038,83	20.791.959	75.000.000	8.458.038,83	11.325.313.995	0,00	0
16-jun-18	0	0,00	12.333.920	75.000.000	0,00	0	0,00	0
16-jul-18	0	0,00	12.333.920	75.000.000	0,00	0	0,00	0
16-ago-18	1	38.393.449,71	12.333.920	75.000.000	12.333.920,17	17.637.505.837	75.000.000,00	107.250.000.000