



F.T.A. SANTANDER FINANCIACION 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

Tel: 912893847



NAME OF THE FUND:

F.T.A. SANTANDER FINANCIACION 5

INFORMATION AT:

QUARTER/SEMESTER:

March 20, 2012 - June 18, 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	June 24, 2011	Paying Agent	BANCO SANTANDER	
Disbursement Date	June 29, 2011	Negotiation Market	AIAF	
Final Date of Redemption	November 23, 2038	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	Aaa/AAA	Aa2/AAA
		CLASS B	Baa3/BBB	Baa3/BBB
		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 ES0336103009	7.740	Nominal per Bond	100.000,00	59.866,41	
		Total Nominal	774.000.000,00	463.366.013,40	59,87 %
CLASS B ES0336103017	3.010	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	301.000.000,00	301.000.000,00	100,00 %
CLASS C ES0336103025	2.043	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	204.300.000,00	204.300.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period June 18, 2012			Next Payment Date September 18, 2012		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	10.377,78 €	204,06 €	0,9630 %	147,33 €	116,39 €
CLASS B	0,00 €	528,00 €	1,9130 %	488,88 €	386,22 €
CLASS C	0,00 €	378,00 €	1,3130 %	335,54 €	265,08 €
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	102.409	77.712
CR's Outstanding to be amortised	1.075.000.000,95	764.365.976,72
CR's Outstanding per Loan to be amortised	10.497,12	9.835,88
Interest Rate	8,28 %	7,81 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	11,10 %
Average Monthly Single Rate	11,10 %
Constant Prepayment Rate from Constitution	11,17 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	251.212,45	2.309.012,85	139.760,60
Debt to be amortised	0,00	0,00	762.419.381,02
Total Debt	251.212,45	2.309.012,85	762.559.141,62

F.T.A. SANTANDER FINANCIACION 5

QUARTERLY BONDS PAYOUT REPORT

June 18,2012

BONDS. PRINCIPAL	
Previous Balance	1.048.990.030,60 €
Principal Amortised	80.324.017,20 €
Outstanding Balance	968.666.013,40 €
% of Initial Balance	75,72%
Principal Accrued and unpaid	0,00 €

DATA	
Determination Date	June 11,2012
Payment Date	June 18,2012
Last Payment Date	March 20,2012
Number of Days (Act/360)	90
Reference Interest Rate (%)	0,663%
Next Payment Date	September 18,2012

INTEREST PAID	
CLASS A	1.579.424,40 €
CLASS B	1.589.280,00 €
CLASS C	5.512.218,30 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	June 18,2012
Class A	1,34	0,89
Class B	3,59	2,67
Class C	4,00	2,31

F.T.A. SANTANDER FINANCIACION 5

QUARTERLY COLLATERAL REPORT

June 18,2012

PRINCIPAL	
Previous Balance	844.689.986,80 €
Principal Amortised	80.324.010,08 €
Outstanding Balance	764.365.976,72 €
Number of Credit Rights	77.712

INTEREST	
Interest received during relevant period	16.062.404,20 €
Interest accrued during relevant period	16.505.791,95 €

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	219.668,75 €	561.141,28 €	368.519,64 €	717.522,62 €	79.743,41 €
Interest accrued on Credit Rights's in	31.543,70 €	178.885,14 €	210.407,58 €	272.536,59 €	60.017,19 €
Outstanding Balance	6.354.153,92 €	15.162.481,90 €	8.833.692,91 €	7.177.784,37 €	20.174.118,43 €
Number of Credit Rights	677	1.302	812	864	2.023
% of Outstanding Balance	0,83%	1,98%	1,16%	0,94%	2,64%

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

WRITE OFF	
WRITE OFF as of previous balance	10.686,36 €
Difference in Actual Period	1.325.247,19 €
WRITE OFF up to date	1.335.933,55 €

F.T.A. SANTANDER FINANCIACION 5

QUARTERLY COLLATERAL REPORT

June 18,2012

CONTENTIOUS	
Last balance	10.050.803,81 €
Difference in Actual Period	8.951.702,80 €
Current balance	19.002.506,61 €
Number of Credit Rights	1.841

TRANSITORY PROPERTIES	
Last balance	3.903,48 €
Difference in Actual Period	0,00 €
Current balance	3.903,48 €
Number of Credit Rights	1

NET LOSSES	
Last balance	44.915,56 €
Difference in Actual Period	173.855,82 €
Current balance	218.771,38 €

F.T.A. SANTANDER FINANCIACION 5

QUARTERLY REPORT - ALLOCATION OF CASH

June 18,2012

TOTAL CASH RECEIVED END OF PERIOD	96.214.405,42 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	76.927.537,03 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	16.062.404,20 €
Interest received under GIC	567.859,97 €
CONTENTIOUS	2.605.417,66 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	0,00 €
OTHERS	51.186,56 €

TREASURY ACCOUNT STATEMENT	204.300.228,66 €
PRINCIPAL RESERVE FUND	
Previous Balance	204.300.000,00 €
Period utilization	0,00 €
Outstanding Balance	204.300.000,00 €
WITHHOLDING TAXES AND OTHER EXPENSES	228,66 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	96.214.405,42 €
Fee management	51.731,02 €
Ordinary Expenses	12.102,81 €
Swap Payment	16.062.404,19 €
Swap Collection	(8.975.886,97) €
Interest paid to Class A Bondholders	1.579.424,40 €
Interest paid to Class B Bondholders	1.589.280,00 €
Principal withholding A	80.324.017,20 €
Principal withholding B	0,00 €
Interest deferred Class B Bondholders	0,00 €
Interest paid to Class C Bondholders	772.254,00 €
Principal withholding Class C	0,00 €
Interest paid to Subordinated Loan	1.791,28 €
Repayment of Subordinated Loan	51.322,99 €
Fixed fee in favour of Banco Santander	6.000,00 €
Extraordinary interest paid to Class C	4.739.964,30 €
Use of Reserve Fund	0,00 €
Remanent	0,21 €

F.T.A. SANTANDER FINANCIACION 5

CREDIT ENHACEMENT AND SUBORDINATED LOAN

June 18,2012

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	June 18,2012
SUBORDINATED ISSUE	28,00%	39,38%
PRINCIPAL RESERVE FUND	204.300.000,00 € (19%)	204.300.000,00 € (26,73%)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	June 18,2012
SUBORDINATED LOAN PRINCIPAL		
Total Outstanding Subordinated Loan	625.000,00 €	422.559,31 €
Interest Rate	2,137%	1,313%

F.T.A. SANTANDER FINANCIACION 5

TRIGGERS OF THE MODEL

June 18,2012

RESERVE FUND's TRIGGERS

1. AMOUNT REQUIRED WITHHELD:	204.300.000,00 €
R.F. SHALL BE THE LESSER OF:	
1.a) INITIAL RESERVE AMOUNT	204.300.000,00 €
1.b) THE GREATER OF:	
1.b.1) 38% OUTSTANDING SERIES A and B in Previous Determination Date	320.982.211,63 €
1.b.2) 9,50% INITIAL OUTSTANDING SERIES A and B	102.125.000,00 €
2. NEITHER 2.a), 2.b) NOR 2.c) SHALL OCCUR	
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 < 24.06.2013	YES

RESERVE FUND REQUIRED LEVEL DOES NOT DECREASE

DEFERRAL INTEREST TRIGGERS

1. SERIES B WILL DEFER INTEREST PAYMENT IF 1.a) IS GREATER THAN 1.b)	
1.a) Cumulative Write-off loans in Previous Determination date (0,1470%)	1.580.331,29 €
1.b) 20% of Initial Outstanding of Credit Rights	215.000.000,00 €

No deferral on interest of Series B

CUMULATIVE WRITE OFF + FAILED LOANS

Last balance	75.585,25 €
Difference in Actual Period	1.504.746,04 €
Current balance	1.580.331,29 €

F.T.A. SANTANDER FINANCIACION 5

DEFINITIONS

June 18,2012

<u>DETERMINATION DATE</u>	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 (Outstading Balance of the Credit Rights, arrears' tables, transitory properties, stratiphication tables, etc.) are refered to this mentioned date.
<u>WRITE OFF</u>	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.
<u>NET LOSSES</u>	Those loans which the Originator considers that will not recover (net of recoveries).
<u>FAILED LOANS</u>	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)
<u>TRANSITORY PROPERTIES</u>	Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.
<u>CONTENTIOUS / JUDICIAL</u>	Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears.

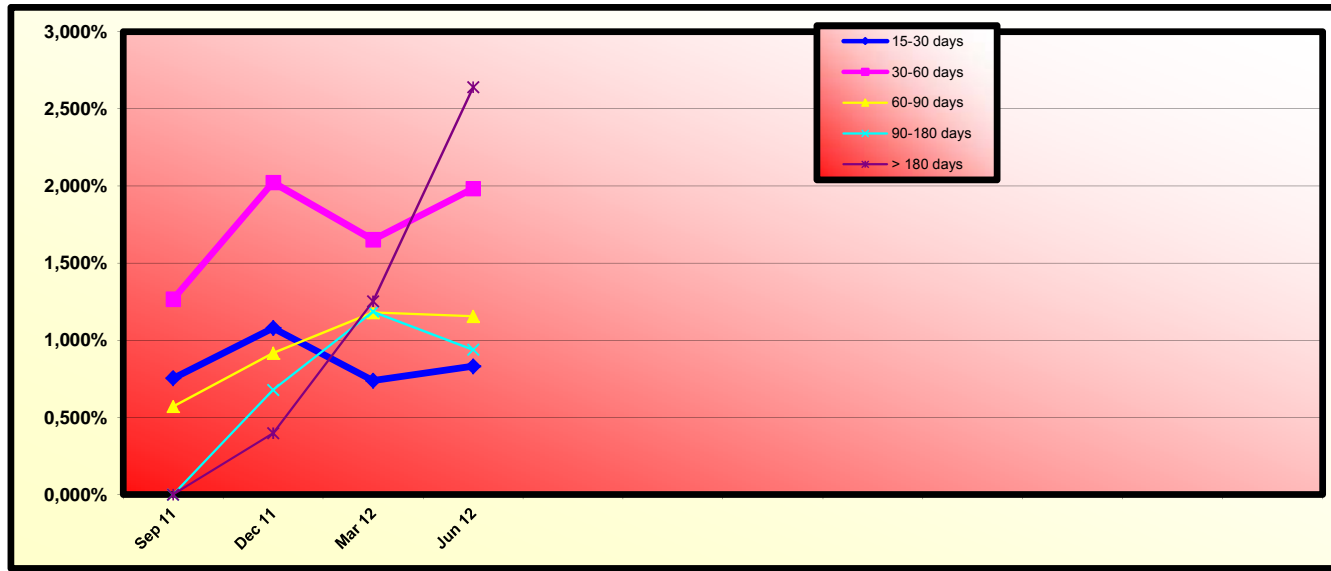


FONDO DE TITULIZACIÓN DE ACTIVOS SANTANDER FINANCIACIÓN 5

HISTORICAL ARREARS REPORTS

June 18th, 2012

Date			Sep, 11	Dec, 11	Mar, 12	Jun, 12
15-30 days			0,754%	1,079%	0,738%	0,831%
30-60 days			1,266%	2,023%	1,652%	1,984%
60-90 days			0,571%	0,917%	1,180%	1,156%
90-180 days			0,000%	0,678%	1,185%	0,939%
> 180 days			0,000%	0,397%	1,252%	2,639%



FLows FOR EVERY BOND WITHOUT WITHHOLDING FOR THE HOLDER
(AMOUNTS IN EUR)
CPR: 11,17%

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
TOTALS:	463.366.090,80	7.260.595,27	470.626.686,07	301.000.000,00	21.871.566,78	322.871.566,78	204.300.000,00	9.971.592,78	214.271.592,78
18-jun-12									
18-sep-12	86.851.956,50	2.056.882,08	88.908.838,58	0,00	2.066.900,11	2.066.900,11	0,00	1.089.622,70	1.089.622,70
18-dic-12	78.913.685,96	1.653.179,44	80.566.865,40	0,00	2.044.433,81	2.044.433,81	0,00	1.077.778,98	1.077.778,98
18-mar-13	74.511.488,86	1.292.329,95	75.803.818,81	0,00	2.021.967,50	2.021.967,50	5.097.442,94	1.065.935,25	6.163.378,19
18-jun-13	65.358.980,10	990.291,89	66.349.271,99	0,00	2.066.900,11	2.066.900,11	24.842.492,34	1.062.435,77	25.904.928,11
18-sep-13	65.324.221,61	700.163,38	66.024.384,99	0,00	2.066.900,11	2.066.900,11	24.829.280,88	929.939,72	25.759.220,60
18-dic-13	55.095.921,51	405.730,58	55.501.652,09	0,00	2.044.433,81	2.044.433,81	20.941.575,38	788.845,50	21.730.420,87
18-mar-14	37.309.836,25	162.017,96	37.471.854,22	14.975.890,32	2.021.967,50	16.997.857,82	19.873.439,88	670.914,20	20.544.354,08
18-jun-14	0,00	0,00	0,00	46.171.094,42	1.964.064,00	48.135.158,42	6.565.768,57	579.829,51	7.145.598,09
18-sep-14	0,00	0,00	0,00	41.862.892,91	1.647.017,36	43.509.910,26	0,00	544.811,35	544.811,35
18-dic-14	0,00	0,00	0,00	38.282.932,57	1.344.776,41	39.627.708,98	0,00	538.889,49	538.889,49
18-mar-15	0,00	0,00	0,00	34.695.274,96	1.072.833,05	35.768.108,01	0,00	532.967,63	532.967,63
18-jun-15	0,00	0,00	0,00	30.215.781,77	858.429,04	31.074.210,81	0,00	544.811,35	544.811,35
18-sep-15	0,00	0,00	0,00	94.796.133,06	650.943,98	95.447.077,04	102.150.000,00	544.811,35	102.694.811,35

SANTANDER FINANCIACION 5 FTA

Monthly Single Rate	11,10%
Average 12 Moth Single Rate	11,10%
Prepayment Rate from Constitution	11,17%

11,17%
0,98%

Date	Outstanding	Real outstanding	Prepaymnet vector CPR	Remaining end of month	Average Single Monthly	TACP	Monthly Single Monthly Mortality	TACP	Outstanding after payment
29-jun-11	1.075.000.000,00		100,00%	100,00%				11,10%	1.075.000.000,00
30-jun-11	1.062.622.885,41	1.052.710.710,84	99,02%	99,07%	0,93%	10,64%	0,93%	10,64%	1.052.188.973,08
31-jul-11	1.047.718.152,23	1.032.893.909,27	98,05%	98,59%	0,71%	8,19%	0,49%	5,69%	1.027.244.040,97
31-ago-11	1.028.534.686,83	1.007.670.271,97	97,08%	97,97%	0,68%	7,87%	0,62%	7,22%	998.533.606,59
30-sep-11	1.015.453.905,27	984.547.904,72	96,13%	96,96%	0,77%	8,86%	1,04%	11,75%	976.154.450,56
31-oct-11	999.884.451,39	957.591.091,42	95,19%	95,77%	0,86%	9,85%	1,22%	13,73%	951.749.638,73
30-nov-11	979.108.304,91	930.438.780,75	94,25%	95,03%	0,85%	9,69%	0,77%	8,90%	922.822.598,35
31-dic-11	966.120.228,98	904.569.948,79	93,33%	93,63%	0,94%	10,67%	1,47%	16,32%	901.640.152,00
31-ene-12	944.977.356,96	879.529.102,86	92,41%	93,07%	0,89%	10,21%	0,59%	6,89%	873.248.908,28
29-feb-12	925.020.831,35	855.163.630,48	91,50%	92,45%	0,87%	9,94%	0,67%	7,78%	846.413.815,15
31-mar-12	909.249.384,90	830.032.415,03	90,60%	91,29%	0,91%	10,36%	1,26%	14,06%	823.813.353,37
30-abr-12	892.770.418,69	803.978.223,95	89,71%	90,05%	0,95%	10,80%	1,35%	15,06%	800.940.370,33
31-may-12	870.469.162,69	773.265.018,95	88,83%	88,83%	0,98%	11,17%	1,36%	15,11%	773.265.018,95