



## **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:

November 20, 2013 - February 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	77.437,57	
		Total Nominal	425.000.000,00	329.109.672,50	77,44 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period February 20, 2014			Next Payment Date May 20, 2014		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	9.423,03 €	665,93 €	3,0000 %	574,33 €	453,72 €
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	45.905
CR's Outstanding to be amortised	500.000.643,50	336.611.572,46
CR's Outstanding per Loan to be amortised	9.652,89	7.332,79
Interest Rate	8,00 %	7,95 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	14,94 %
Average Monthly Single Rate	12,62 %
Constant Prepayment Rate from Constitution	11,53 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	266.158,77	524.232,80	548.035,65
Debt to be amortised	0,00	0,00	335.585.401,83
Total Debt	266.158,77	524.232,80	336.133.437,48

## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### QUARTERLY BONDS PAYOUT REPORT

February 20, 2014

BONDS. PRINCIPAL	
Previous Balance	369.157.550,00 €
Principal Amortised	40.047.877,50 €
Outstanding Balance	329.109.672,50 €
% of Initial Balance	77,44 %
Principal accrued and unpaid	0,00 €
Retention of Principal Amount	67.498.089,12 €

DATA	
Determination Date	February 13, 2014
Payment Date	February 20, 2014
Last Payment Date	November 20, 2013
Number of Days (Act/360)	92
Reference Interest Rate (%)	3,000 %
Next Payment Date	May 20, 2014

INTEREST PAID	
CLASS A	2.830.202,50 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	February 20, 2014
CLASS A	1,89	1,85

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

February 20, 2014

PRINCIPAL	
Previous Balance	370.131.282,00 €
Principal Amortised	33.519.709,54 €
Outstanding Balance	336.611.572,46 €
Number of Credit Rights	45.905

INTEREST	
Interest received during relevant period	7.126.969,83 €
Interest accrued during relevant period	6.570.517,32 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	MORE 180 DAYS
Principal Balance in Arrears	206.708,31 €	128.798,76 €	93.499,21 €	178.361,70 €	418.802,65 €
Interest accrued on Credit Rights in Arrears	59.450,46 €	40.216,89 €	29.993,40 €	53.362,84 €	129.233,00 €
Outstanding Balance	8.696.535,26 €	3.443.010,43 €	1.668.409,67 €	1.988.042,89 €	2.361.936,68 €
Number of Credit Rights	1062	397	191	236	272
% of Outstanding Balance	2,58 %	1,02 %	0,50 %	0,59 %	0,70 %

WRITE OFF	
Cumulative WRITE OFF as of previous balance	0,00 €
Difference in Actual Period	878.873,15 €
Cumulative WRITE OFF up to date	878.873,15 €

**FTA SANTANDER CONSUMER SPAIN AUTO 12.1**

**QUARTERLY COLLATERAL REPORT**

**February 20, 2014**

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

## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### QUARTERLY REPORT - ALLOCATION OF CASH

February 20, 2014

TOTAL CASH RECEIVED END OF PERIOD	169.869.319,92 €
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	32.640.836,39 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	7.126.969,83 €
Interest received under GIC	1.075.245,70 €
<b>CONTENTIOUS</b>	0,00 €
<b>INCOMES/EXPENSES OF TRANSORY PROPERTIES</b>	0,00 €
<b>RESERVE FUNDS</b>	50.000.000,00 €
<b>OTHERS</b>	0,00 €
<b>LIQUIDITY RESERVE</b>	5.000.000,00 €
<b>PREVIOUS RETENTION OF PRINCIPAL AMOUNT</b>	74.026.268,00 €

TREASURY ACCOUNT STATEMENT	66.409.882,17 €
<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>	4.441.575,50 €
<b>COMMINGLING RESERVE</b>	11.968.306,67 €

TOTAL CASH PAID END OF PERIOD	169.869.319,92 €
Ordinary Expenses	24.404,92 €
SGFT Fee	17.679,11 €
Interest paid to Bondholders Class A	2.830.202,50 €
Liquidity Reserve	4.441.575,50 €
Retention of Principal Amount	67.498.089,12 €
Principal withholding Class A	40.047.877,50 €
Reserve Fund	50.000.000,00 €
Interest paid to Loan B	670.833,33 €
Redemption Loan B	0,00 €
Interest Subordinated Loan	612.979,83 €
Redemption Subordinated Loan	558.424,50 €
Variable Fee	3.167.253,61 €



## FTA SANTANDER CONSUMER SPAIN AUTO 12.1

### CREDIT ENHANCEMENT AND SUBORDINATED LOAN

February 20, 2014

CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	February 20, 2014
SUBORDINATED ISSUE	0,00 %	0,00 %
PRINCIPAL RESERVE FUND	50.000.000,00 € (11,76 %)	50.000.000,00 € (14,85 %)
LIQUIDITY RESERVE	5.000.000,00 € (1,00 %)	4.441.575,50 € (1,32 %)
COMINGLING RESERVE	17.500.000,00 € (3,50 %)	11.968.306,67 € (3,56 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	February 20, 2014
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	75.318.653,53 €	54.228.534,30 €
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

February 20, 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	4.349.979,57 €
1.b) 1,5% CR'S OUTSTANDING BALANCE	5.049.173,59 €
2. IF 2.a) IS HIGHER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
2.a) CUMULATIVE FAILED LOANS	907.050,12 €
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

February 20, 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.

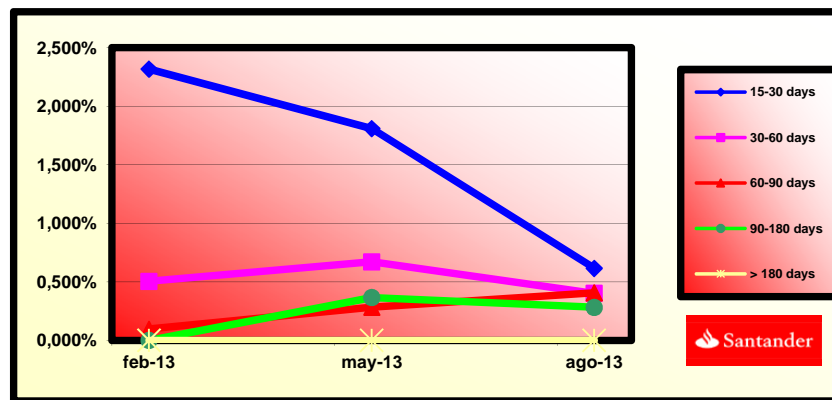
**CUMULATIVE FAILED LOANS** Accumulated outstanding balance of the failed loans without taking into account the recovered amount.



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

HISTORICAL ARREARS REPORT  
FEBRUARY 20TH, 2014

Date	Feb-13	May-13	Aug-13	Nov-13	Feb-14
15-30 days	2,316%	1,809%	0,616%	2,875%	2,584%
30-60 days	0,504%	0,670%	0,401%	0,841%	1,023%
60-90 days	0,097%	0,284%	0,407%	0,545%	0,496%
90-180 days	0,000%	0,365%	0,282%	0,418%	0,591%
> 180 days	0,000%	0,000%	0,000%	0,663%	0,702%



**SANTANDER CONSUMER SPAIN AUTO 2012-1**

Fecha	Saldo antes de pago	Saldo Real	1,02%	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						
								12,62%	
DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	1,02% 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	98,98%	99,94%	0,06%	0,70%	0,06%	0,70%	487.975.912,99
enero-13	485.952.254,55	481.814.800,21	97,98%	99,15%	0,43%	5,00%	0,79%	9,12%	476.130.918,73
febrero-13	478.908.210,50	470.343.219,22	96,98%	98,21%	0,60%	6,96%	0,95%	10,77%	464.463.357,50
marzo-13	471.850.900,17	459.359.673,01	96,00%	97,35%	0,67%	7,73%	0,87%	10,00%	452.970.953,42
abril-13	464.780.298,57	447.894.476,99	95,02%	96,37%	0,74%	8,50%	1,01%	11,50%	441.651.457,65
mayo-13	457.696.380,67	437.082.783,35	94,06%	95,50%	0,77%	8,80%	0,90%	10,32%	430.502.648,10
junio-13	450.599.121,39	425.618.870,30	93,10%	94,46%	0,81%	9,31%	1,09%	12,31%	419.522.329,11
julio-13	443.488.495,61	414.306.844,03	92,16%	93,42%	0,85%	9,71%	1,10%	12,40%	408.708.331,15
agosto-13	436.364.478,15	403.451.566,46	91,22%	92,46%	0,87%	9,93%	1,03%	11,69%	398.058.510,52
septiembre-13	429.227.043,78	392.657.131,52	90,30%	91,48%	0,89%	10,13%	1,06%	11,97%	387.570.749,06
octubre-13	422.076.167,26	381.458.213,81	89,38%	90,38%	0,92%	10,45%	1,21%	13,55%	377.242.953,88
noviembre-13	414.911.823,24	370.131.282,00	88,47%	89,21%	0,95%	10,79%	1,29%	14,47%	367.073.057,04
diciembre-13	407.733.986,38	358.865.819,81	87,57%	88,01%	0,98%	11,12%	1,34%	14,91%	357.059.015,27
enero-14	400.542.631,26	348.337.564,15	86,68%	86,97%	0,99%	11,28%	1,19%	13,39%	347.198.809,71
febrero-14	393.337.732,42	337.490.445,61	85,80%	85,80%	1,02%	11,53%	1,34%	14,94%	337.490.445,61

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
16-dic-12	0	0,00	425.000.000	75.000.000	0,00	0	0,00
16-ene-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00
16-feb-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00
16-mar-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00
16-abr-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00
16-may-13	1	0,00	425.000.000	75.000.000	0,00	0	0,00
16-jun-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00
16-jul-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00
16-ago-13	1	0,00	425.000.000	75.000.000	0,00	0	0,00
16-sep-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00
16-oct-13	0	0,00	425.000.000	75.000.000	0,00	0	0,00
16-nov-13	1	56.231.791,84	425.000.000	75.000.000	56.231.791,84	-6.916.510.396	0,00
16-dic-13	0	0,00	368.768.208	75.000.000	0,00	0	0,00
16-ene-14	0	0,00	368.768.208	75.000.000	0,00	0	0,00
16-feb-14	1	30.985.453,48	368.768.208	75.000.000	30.985.453,48	-960.549.058	0,00
16-mar-14	0	0,00	337.782.755	75.000.000	0,00	0	0,00
16-abr-14	0	0,00	337.782.755	75.000.000	0,00	0	0,00
16-may-14	1	29.582.611,43	337.782.755	75.000.000	29.582.611,43	1.745.374.074	0,00
16-jun-14	0	0,00	308.200.143	75.000.000	0,00	0	0,00
16-jul-14	0	0,00	308.200.143	75.000.000	0,00	0	0,00
16-ago-14	1	28.233.634,88	308.200.143	75.000.000	28.233.634,88	4.235.045.232	0,00
16-sep-14	0	0,00	279.966.508	75.000.000	0,00	0	0,00
16-oct-14	0	0,00	279.966.508	75.000.000	0,00	0	0,00
16-nov-14	1	26.936.614,10	279.966.508	75.000.000	26.936.614,10	6.518.660.611	0,00
16-dic-14	0	0,00	253.029.894	75.000.000	0,00	0	0,00
16-ene-15	0	0,00	253.029.894	75.000.000	0,00	0	0,00
16-feb-15	1	25.671.411,26	253.029.894	75.000.000	25.671.411,26	8.574.251.361	0,00
16-mar-15	0	0,00	227.358.483	75.000.000	0,00	0	0,00
16-abr-15	0	0,00	227.358.483	75.000.000	0,00	0	0,00
16-may-15	1	24.438.250,05	227.358.483	75.000.000	24.438.250,05	10.361.818.020	0,00
16-jun-15	0	0,00	202.920.233	75.000.000	0,00	0	0,00
16-jul-15	0	0,00	202.920.233	75.000.000	0,00	0	0,00
16-ago-15	1	23.144.709,69	202.920.233	75.000.000	23.144.709,69	11.919.525.491	0,00
16-sep-15	0	0,00	179.775.523	75.000.000	0,00	0	0,00
16-oct-15	0	0,00	179.775.523	75.000.000	0,00	0	0,00
16-nov-15	1	21.767.359,72	179.775.523	75.000.000	21.767.359,72	13.212.777.350	0,00
16-dic-15	0	0,00	158.008.164	75.000.000	0,00	0	0,00
16-ene-16	0	0,00	158.008.164	75.000.000	0,00	0	0,00
16-feb-16	1	20.499.807,79	158.008.164	75.000.000	20.499.807,79	14.329.365.645	0,00
16-mar-16	0	0,00	137.508.356	75.000.000	0,00	0	0,00
16-abr-16	0	0,00	137.508.356	75.000.000	0,00	0	0,00
16-may-16	1	19.068.615,21	137.508.356	75.000.000	19.068.615,21	15.064.206.019	0,00
16-jun-16	0	0,00	118.439.741	75.000.000	0,00	0	0,00
16-jul-16	0	0,00	118.439.741	75.000.000	0,00	0	0,00
16-ago-16	1	17.833.411,18	118.439.741	75.000.000	17.833.411,18	15.711.235.248	0,00
16-sep-16	0	0,00	100.606.329	75.000.000	0,00	0	0,00
16-oct-16	0	0,00	100.606.329	75.000.000	0,00	0	0,00
16-nov-16	1	16.355.235,72	100.606.329	75.000.000	16.355.235,72	15.913.644.359	0,00
16-dic-16	0	0,00	84.251.094	75.000.000	0,00	0	0,00
16-ene-17	0	0,00	84.251.094	75.000.000	0,00	0	0,00
16-feb-17	1	15.165.865,64	84.251.094	75.000.000	15.165.865,64	16.151.646.906	0,00
16-mar-17	0	0,00	69.085.228	75.000.000	0,00	0	0,00
16-abr-17	0	0,00	69.085.228	75.000.000	0,00	0	0,00
16-may-17	1	13.661.679,15	69.085.228	75.000.000	13.661.679,15	15.779.239.421	0,00
16-jun-17	0	0,00	55.423.549	75.000.000	0,00	0	0,00
16-jul-17	0	0,00	55.423.549	75.000.000	0,00	0	0,00
16-ago-17	1	12.620.119,58	55.423.549	75.000.000	12.620.119,58	15.724.669.001	0,00
16-sep-17	0	0,00	42.803.429	75.000.000	0,00	0	0,00
16-oct-17	0	0,00	42.803.429	75.000.000	0,00	0	0,00
16-nov-17	1	11.279.918,81	42.803.429	75.000.000	11.279.918,81	15.092.531.374	0,00
16-dic-17	0	0,00	31.523.510	75.000.000	0,00	0	0,00
16-ene-18	0	0,00	31.523.510	75.000.000	0,00	0	0,00
16-feb-18	1	10.296.691,12	31.523.510	75.000.000	10.296.691,12	14.724.268.303	0,00
16-mar-18	0	0,00	21.226.819	75.000.000	0,00	0	0,00
16-abr-18	0	0,00	21.226.819	75.000.000	0,00	0	0,00
16-may-18	1	8.963.574,75	21.226.819	75.000.000	8.963.574,75	13.624.633.627	0,00
16-jun-18	0	0,00	12.263.245	75.000.000	0,00	0	0,00
16-jul-18	0	0,00	12.263.245	75.000.000	0,00	0	0,00
16-ago-18	1	41.553.546,95	12.263.245	75.000.000	12.263.244,59	19.756.087.037	75.000.000,00
							120.825.000.000