

SANTANDER CONSUMER SPAIN AUTO 12.1

**ANA OBREGON MAZO
ANALYST
SANTANDER DE TITULIZACION, S.G.F.T, S.A.
CIUDAD GRUPO SANTANDER
28660 BOADILLA DEL MONTE
aobregon@gruposantander.com
Tel: 912893301**

NAME OF THE FUND: **SANTANDER CONSUMER SPAIN AUTO 12.1**

INFORMATION AT: **QUARTER/SEMESTER:** August 20th, 2015 - November 20th, 2015 **YEAR:** 2015

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager: IGNACIO ORTEGA GAVARA - GENERAL MANAGER	Signature:
---	------------

I. DATA OF THE FUND

Constitution Date	November 20th, 2012	Paying Agent	BANCO SANTANDER	
Disbursement Date	November 23rd, 2012	Negotiation Market	AIAF	
Final Date of Redemption	May 20th, 2025	Ratings Agencies	Moody's / Fitch	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
	SANTANDER CONSUMER FINANCE	CLASS A	A3 / A-	Aa2 / A-

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A	4.250	Nominal per Bond	100.000,00	22.097,23	
ES0364544009		Total Nominal	425.000.000,00	93.913.227,50	22,10%

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period August 20th, 2015			Next Payment Date November 20th, 2015		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	6.530,65 €	219,48 €	3,000%	169,41 €	136,38 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	NO				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Numbre of CR's	51.798	29.292
CR's Outstanding to be amortised	500.000.643,50 €	140.072.510,62 €
CR's Outstanding per Loan to be amortised	9.652,89 €	4.781,94 €
Interest Rate	8,00%	7,92%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	25,84%
Average Monthly Single Rate	21,28%
Constant Prepayment Rate from Constitution	16,53%

FTA SANTANDER CONSUMER SPAIN AUTO 12.1

QUARTERLY BONDS PAYOUT REPORT

November 20th, 2015

BONDS. PRINCIPAL	
Previous Balance	121.668.490,00 €
Principal Amortised	27.755.262,50 €
Outstanding Balance	93.913.227,50 €
% of Initial Balance	22,10%
Principal accrued and unpaid	0,00 €
Retention of Principal Amount	28.840.720,90 €

DATA	
Pool Cut-off Date	November 13th, 2015
Payment Date	November 20th, 2015
Last Payment Date	August 20th, 2015
Number of Days (Act/360)	92
Reference Interest Rate (%)	3,000 %
Next Payment Date	February 22nd, 2016

INTEREST PAID	
CLASS A	932.790,00 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	November 20th, 2015
CLASS A	1,89	0,90

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

November 20th, 2015

PRINCIPAL	
Previous Balance	163.196.121,68 €
Principal Amortised	23.123.611,06 €
Outstanding Balance	140.072.510,62 €
Number of Credit Rights	29.292

INTEREST	
Interest received during relevant period	3.088.187,03 €
Interest accrued during relevant period	3.031.957,12 €

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	116.486,93 €	89.501,48 €	80.739,76 €	117.227,24 €	311.179,02 €
Interest accrued on Credit Rights in Arrears	20.323,23 €	17.267,13 €	15.449,87 €	24.850,61 €	51.568,60 €
Outstanding Balance	3.111.547,79 €	1.439.328,80 €	890.227,32 €	1.001.587,17 €	1.080.936,85 €
Number of Credit Rights	551	237	158	150	229
% of Outstanding Balance	2,22%	1,03%	0,64%	0,72%	0,77%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	4.165.640,21 €
Difference in Actual Period	-34.546,35 €
Cumulative WRITE OFF up to date	4.131.093,86 €

FTA SANTANDER CONSUMER SPAIN AUTO 12.1

QUARTERLY COLLATERAL REPORT

November 20th, 2015

NET LOSSES	
Last balance	26.923,81 €
Difference in Actual Period	458.934,07 €
Current balance	485.857,88 €

FTA SANTANDER CONSUMER SPAIN AUTO 12.1

QUARTERLY REPORT - ALLOCATION OF CASH

November 20th, 2015

TOTAL CASH RECEIVED END OF PERIOD	84.716.470,02 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	22.718.224,04 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	3.088.187,03 €
Interest received under GIC	672.689,67 €
CONTENTIOUS	344,59 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	0
RESERVE FUNDS	22.500.000,00 €
OTHERS	-523,24 €
LIQUIDITY RESERVE	2.265.195,55 €
PREVIOUS RETENTION OF PRINCIPAL AMOUNT	33.472.352,38 €

TOTAL CASH PAID END OF PERIOD	84.716.470,02 €
Ordinary Expenses	4.086,93 €
SGFT Fee	11.250,00 €
Interest paid to Bondholders Class A	932.790,00 €
Liquidity Reserve	1.966.684,90 €
Retention of Principal Amount	28.840.720,90 €
Principal withholding Class A	27.755.262,50 €
Reserve Fund	22.500.000,00 €
Interest paid to Loan B	670.833,33 €
Redemption Loan B	0,00 €
Interest Subordinated Loan	453.940,50 €
Redemption Subordinated Loan	298.510,65 €
Variable Fee	1.282.390,31 €

TREASURY ACCOUNT STATEMENT	61.291.484,29 €
PRINCIPAL RESERVE FUND	
Previous Balance	50.000.000,00 €
Period utilization	-27.500.000,00 €
Outstanding Balance	22.500.000,00 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	0,00 €
LIQUIDITY RESERVE	1.966.684,90 €
COMMINGLING RESERVE	8.330.141,83 €

FTA SANTANDER CONSUMER SPAIN AUTO 12.1

CREDIT ENHANCEMENT AND SUBORDINATED LOAN

November 20th, 2015

CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	November 20th, 2015
SUBORDINATED ISSUE	0,00 %	0,00 %
PRINCIPAL RESERVE FUND	22.500.000,00 € (4,50 %)	22.500.000,00 € (16,06%)
LIQUIDITY RESERVE	5.000.000,00 € (1,00 %)	1.966.684,90 € (1,40%)
COMMINGLING RESERVE	17.500.000,00 € (3,50 %)	8.330.141,83 € (5,95%)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	November 20th, 2015
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	75.318.653,53 €	20.615.478,84 €
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

November 20th, 2015

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	2.082.524,02 €
1.b) 1,5% CR'S OUTSTANDING BALANCE	2.101.087,66 €
2. IF 2.a) IS HIGHER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
2.a) CUMULATIVE FAILED LOANS	5.927.324,87 €
2.b) 1,0% CR'S INITIAL OUTSTANDING BALANCE	5.000.006,44 €

THESE LEVELS HAVE BEEN REACHED. HOWEVER THE RESERVE FUND WILL BE CONSTANT
UNTIL FEBRUARY 2016.

FTA SANTANDER CONSUMER SPAIN AUTO 12.1

DEFINITIONS

November 20th, 2015

POOL CUT-OFF 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.

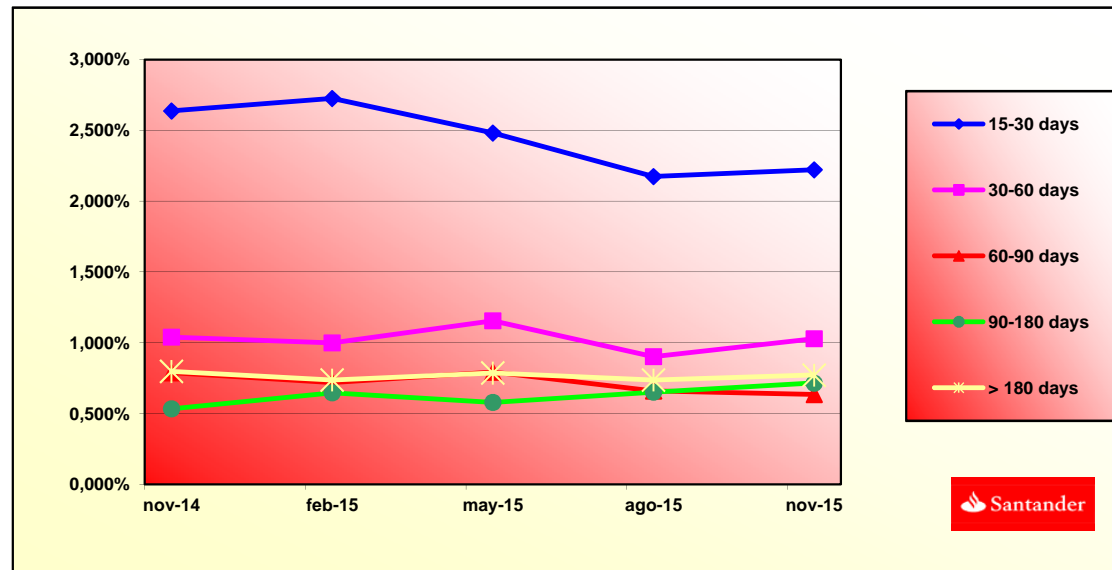
CUMULATIVE FAILED LOANS Accumulated outstanding balance of the failed loans without taking into account the recovered amount.



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

**HISTORICAL ARREARS REPORT
NOVEMBER 20th, 2015**

Date	Nov-14	Feb-15	May-15	Aug-15	Nov-15
15-30 days	2,637%	2,725%	2,480%	2,175%	2,221%
30-60 days	1,039%	0,999%	1,154%	0,902%	1,028%
60-90 days	0,789%	0,718%	0,793%	0,660%	0,636%
90-180 days	0,533%	0,646%	0,579%	0,651%	0,715%
> 180 days	0,797%	0,736%	0,786%	0,736%	0,772%



SANTANDER CONSUMER SPAIN AUTO 2012-1

Fecha	Saldo antes de pago	Saldo Real	1,49%	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						
21,28%									
DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	1,49% 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	98,51%	99,94%	0,06%	0,70%	0,06%	0,70%	485.614.592,52
enero-13	485.952.254,55	481.814.800,21	97,03%	99,15%	0,43%	5,00%	0,79%	9,12%	471.534.062,99
febrero-13	478.908.210,50	470.343.219,22	95,58%	98,21%	0,60%	6,96%	0,95%	10,77%	457.753.303,62
marzo-13	471.850.900,17	459.359.673,01	94,15%	97,35%	0,67%	7,73%	0,87%	10,00%	444.266.664,60
abril-13	464.780.298,57	447.894.476,99	92,75%	96,37%	0,74%	8,50%	1,01%	11,50%	431.068.595,88
mayo-13	457.696.380,67	437.082.783,35	91,36%	95,50%	0,77%	8,80%	0,90%	10,32%	418.153.645,44
junio-13	450.599.121,39	425.618.870,30	89,99%	94,46%	0,81%	9,31%	1,09%	12,31%	405.516.457,71
julio-13	443.488.495,61	414.306.844,03	88,65%	93,42%	0,85%	9,71%	1,10%	12,40%	393.151.771,84
agosto-13	436.364.478,15	403.451.566,46	87,32%	92,46%	0,87%	9,93%	1,03%	11,69%	381.054.420,14
septiembre-13	429.227.043,78	392.657.131,52	86,02%	91,48%	0,89%	10,13%	1,06%	11,97%	369.219.326,51
octubre-13	422.076.167,26	381.458.213,81	84,73%	90,38%	0,92%	10,45%	1,21%	13,55%	357.641.504,85
noviembre-13	414.911.823,24	370.131.282,00	83,47%	89,21%	0,95%	10,79%	1,29%	14,47%	346.316.057,55
diciembre-13	407.733.986,38	358.865.819,81	82,22%	88,01%	0,98%	11,12%	1,34%	14,91%	335.238.173,96
enero-14	400.542.631,26	348.337.564,15	80,99%	86,97%	0,99%	11,28%	1,19%	13,39%	324.403.128,96
febrero-14	393.337.732,42	337.490.445,61	79,78%	85,80%	1,02%	11,53%	1,34%	14,94%	313.806.281,45
marzo-14	386.119.264,36	326.574.881,22	78,59%	84,58%	1,04%	11,80%	1,43%	15,82%	303.443.072,94
abril-14	378.887.201,51	315.300.519,81	77,41%	83,22%	1,07%	12,16%	1,61%	17,69%	293.309.026,16
mayo-14	371.641.518,28	305.664.293,76	76,26%	82,25%	1,08%	12,22%	1,17%	13,13%	283.399.743,63
junio-14	364.382.189,01	292.869.751,22	75,12%	80,37%	1,14%	12,89%	2,28%	24,15%	273.710.906,36
julio-14	357.109.188,00	282.565.569,30	73,99%	79,13%	1,16%	13,11%	1,55%	17,13%	264.238.272,45
agosto-14	349.822.489,51	274.973.996,84	72,89%	78,60%	1,14%	12,85%	0,66%	7,63%	254.977.675,80
septiembre-14	342.522.067,74	262.396.704,20	71,80%	76,61%	1,20%	13,53%	2,54%	26,56%	245.925.024,84
octubre-14	335.207.896,84	252.871.685,52	70,73%	75,44%	1,22%	13,68%	1,53%	16,86%	237.076.301,20
noviembre-14	327.903.322,34	243.013.539,98	69,67%	74,11%	1,24%	13,91%	1,76%	19,17%	228.443.840,92
diciembre-14	320.584.990,89	233.482.363,43	68,63%	72,83%	1,26%	14,12%	1,73%	18,88%	220.007.029,42
enero-15	313.252.876,58	224.204.432,77	67,60%	71,57%	1,28%	14,30%	1,73%	18,86%	211.762.070,21
febrero-15	305.906.953,46	218.082.957,44	66,59%	71,29%	1,25%	13,96%	0,39%	4,63%	203.705.234,98
marzo-15	298.547.195,52	205.492.648,83	65,60%	68,83%	1,33%	14,79%	3,45%	34,38%	195.832.862,39
abril-15	291.173.576,70	196.600.600,68	64,61%	67,52%	1,35%	15,00%	1,90%	20,60%	188.141.356,97
mayo-15	283.982.319,82	188.123.753,91	63,65%	66,24%	1,36%	15,19%	1,89%	20,45%	180.752.098,56
junio-15	276.777.519,41	179.402.204,99	62,70%	64,82%	1,39%	15,45%	2,15%	22,99%	173.533.207,13
julio-15	269.559.149,96	171.325.820,66	61,76%	63,56%	1,41%	15,63%	1,94%	20,99%	166.481.351,77
agosto-15	262.327.185,91	163.196.121,68	60,84%	62,21%	1,43%	15,85%	2,12%	22,67%	159.593.261,66
septiembre-15	255.081.601,66	155.423.195,29	59,93%	60,93%	1,45%	16,04%	2,06%	22,08%	152.865.724,99
octubre-15	247.822.371,57	147.744.401,75	59,03%	59,62%	1,47%	16,25%	2,16%	23,02%	146.295.587,94
noviembre-15	240.880.951,55	140.072.510,62	58,15%	58,15%	1,49%	16,53%	2,46%	25,84%	140.072.510,62

SANTANDER CONSUMER SPAIN AUTO 2012-1
16-nov-15

0,90

1,92

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	39.843.303,31	425.000.000	75.000.000	39.843.303,31	0	0,00	0
16-mar-13	0	0,00	385.156.697	75.000.000	0,00	0	0,00	0
16-abr-13	0	0,00	385.156.697	75.000.000	0,00	0	0,00	0
16-may-13	1	37.196.265,11	385.156.697	75.000.000	37.196.265,11	-35.113.274.262	0,00	0
16-jun-13	0	0,00	347.960.432	75.000.000	0,00	0	0,00	0
16-jul-13	0	0,00	347.960.432	75.000.000	0,00	0	0,00	0
16-ago-13	1	34.695.832,23	347.960.432	75.000.000	34.695.832,23	-29.595.544.895	0,00	0
16-sep-13	0	0,00	313.264.599	75.000.000	0,00	0	0,00	0
16-oct-13	0	0,00	313.264.599	75.000.000	0,00	0	0,00	0
16-nov-13	1	32.334.969,52	313.264.599	75.000.000	32.334.969,52	-24.606.911.808	0,00	0
16-dic-13	0	0,00	280.929.630	75.000.000	0,00	0	0,00	0
16-ene-14	0	0,00	280.929.630	75.000.000	0,00	0	0,00	0
16-feb-14	1	30.106.383,03	280.929.630	75.000.000	30.106.383,03	-20.141.170.247	0,00	0
16-mar-14	0	0,00	250.823.247	75.000.000	0,00	0	0,00	0
16-abr-14	0	0,00	250.823.247	75.000.000	0,00	0	0,00	0
16-may-14	1	28.003.144,75	250.823.247	75.000.000	28.003.144,75	-16.213.820.808	0,00	0
16-jun-14	0	0,00	222.820.102	75.000.000	0,00	0	0,00	0
16-jul-14	0	0,00	222.820.102	75.000.000	0,00	0	0,00	0
16-ago-14	1	26.018.674,76	222.820.102	75.000.000	26.018.674,76	-12.697.113.282	0,00	0
16-sep-14	0	0,00	196.801.427	75.000.000	0,00	0	0,00	0
16-oct-14	0	0,00	196.801.427	75.000.000	0,00	0	0,00	0
16-nov-14	1	24.130.441,81	196.801.427	75.000.000	24.130.441,81	-8.807.611.262	0,00	0
16-dic-14	0	0,00	172.670.985	75.000.000	0,00	0	0,00	0
16-ene-15	0	0,00	172.670.985	75.000.000	0,00	0	0,00	0
16-feb-15	1	22.335.212,87	172.670.985	75.000.000	22.335.212,87	-6.097.513.114	0,00	0
16-mar-15	0	0,00	150.335.773	75.000.000	0,00	0	0,00	0
16-abr-15	0	0,00	150.335.773	75.000.000	0,00	0	0,00	0
16-may-15	1	20.549.743,34	150.335.773	75.000.000	20.549.743,34	-3.781.152.775	0,00	0
16-jun-15	0	0,00	129.786.029	75.000.000	0,00	0	0,00	0
16-jul-15	0	0,00	129.786.029	75.000.000	0,00	0	0,00	0
16-ago-15	1	18.755.443,83	129.786.029	75.000.000	18.755.443,83	-1.725.500.832	0,00	0
16-sep-15	0	0,00	111.030.585	75.000.000	0,00	0	0,00	0
16-oct-15	0	0,00	111.030.585	75.000.000	0,00	0	0,00	0
16-nov-15	1	17.117.357,97	111.030.585	75.000.000	17.117.357,97	0	0,00	0
16-dic-15	0	0,00	93.913.227	75.000.000	0,00	0	0,00	0
16-ene-16	0	0,00	93.913.227	75.000.000	0,00	0	0,00	0
16-feb-16	1	17.805.522,40	93.913.227	75.000.000	17.805.522,40	1.638.108.061	0,00	0
16-mar-16	0	0,00	76.107.705	75.000.000	0,00	0	0,00	0
16-abr-16	0	0,00	76.107.705	75.000.000	0,00	0	0,00	0
16-may-16	1	16.312.755,63	76.107.705	75.000.000	16.312.755,63	2.968.921.524	0,00	0
16-jun-16	0	0,00	59.794.949	75.000.000	0,00	0	0,00	0
16-jul-16	0	0,00	59.794.949	75.000.000	0,00	0	0,00	0
16-ago-16	1	14.678.636,01	59.794.949	75.000.000	14.678.636,01	4.021.946.268	0,00	0
16-sep-16	0	0,00	45.116.313	75.000.000	0,00	0	0,00	0
16-oct-16	0	0,00	45.116.313	75.000.000	0,00	0	0,00	0
16-nov-16	1	13.334.310,55	45.116.313	75.000.000	13.334.310,55	4.880.357.661	0,00	0
16-dic-16	0	0,00	31.782.003	75.000.000	0,00	0	0,00	0
16-ene-17	0	0,00	31.782.003	75.000.000	0,00	0	0,00	0
16-feb-17	1	11.793.557,33	31.782.003	75.000.000	11.793.557,33	5.401.449.258	0,00	0
16-mar-17	0	0,00	19.988.446	75.000.000	0,00	0	0,00	0
16-abr-17	0	0,00	19.988.446	75.000.000	0,00	0	0,00	0
16-may-17	1	10.667.525,09	19.988.446	75.000.000	10.667.525,09	5.835.136.224	0,00	0
16-jun-17	0	0,00	9.320.920	75.000.000	0,00	0	0,00	0
16-jul-17	0	0,00	9.320.920	75.000.000	0,00	0	0,00	0
16-ago-17	1	9.356.645,38	9.320.920	75.000.000	9.320.920,44	5.956.068.164	35.724,94	21.720.764
16-sep-17	0	0,00	0	74.964.275	0,00	0	0,00	0
16-oct-17	0	0,00	0	74.964.275	0,00	0	0,00	0
16-nov-17	1	74.964.275,06	0	74.964.275	0,00	74.964.275,06	0,00	52.474.992.542