

## ASSET SECURITISATION FUND EMPRESAS BANESTO 1 F.T.A.

In accordance with Section 4.8, d) of the Prospectus and Clause 12.3, d) of Deed of Constitution of the above-mentioned Fund, SANTANDER DE TITULIZACIÓN S.G.F.T., S.A., in the name of the Fund, has determined the nominal interest rate applicable to the Bonds for the first Interest Accrual Period, according to the criteria contained in both documents, which are as follows:

CONCEPT	Class A1	Class A2	Class B	Class C	Class D
1. Fixing Date:	September 17th, 2009				
2. Applicable to next Interest Accrual Period:	From September 21th, 2009 (included) to December 21th, 2009 (excluded)				
3. Reference rate: EURIBOR applicable to three (3) months deposits is pesetas appearing on the "REUTERS" "EURIBOR01" at 11:00 a.m. (BRUSSELS Time) on the aforementioned Fixing Date:	0,766%				
4. Margin:	----	0,25%	0,35%	0,80%	1,50%
<b>5. INTEREST RATE APPLICABLES</b>	----	1,016%	1,116%	1,566%	2,266%

G-85231009  
 Madrid, September 17th, 2009  
 El Director General  
 Santander de Titulización,  
 S.G.F.T., S.A.