



F.T.A. UCI 9

MARIA JOSE HERENCIAS PALOMINO

ANALYST

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

CIUDAD GRUPO SANTANDER

28660 BOADILLA DEL MONTE

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NAME OF THE FUND: F.T.A. UCI 9

INFORMATION AT: QUARTER/SEMESTER: June 19, 2009 - September 21, YEAR: 2009

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 16, 2003	Paying Agent	BANCO SANTANDER	
Disbursement Date	June 19, 2003	Negotiation Market	AIAF	
Final Date of Redemption	June 19, 2035	Ratings Agencies	MOODY'S ESPAÑA	
			STANDARD & POORS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
Credit Rights's Seller	UNION DE CREDITOS INMOBILIARIOS	CLASS A	Aaa/AAA	Aaa/AAA
		CLASS B	A2/AA-	A2/AA
		CLASS C	Baa2/A-	Baa2/A

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0338222005	11.981	Nominal per Bond	100.000,00	22.954,43	
		Total Nominal	1.198.100.000,00	275.017.025,83	22,95 %
CLASS B ES0338222013	425	Nominal per Bond	100.000,00	53.724,99	
		Total Nominal	42.500.000,00	22.833.120,75	53,72 %
CLASS C ES0338222021	94	Nominal per Bond	100.000,00	53.582,11	
		Total Nominal	9.400.000,00	5.036.718,34	53,58 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period September 21, 2009			Next Payment Date December 21, 2009		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	725,81 €	93,30 €	1,0310 %	59,82 €	49,05 €
CLASS B	0,00 €	265,69 €	1,4160 %	192,30 €	157,69 €
CLASS C	0,00 €	341,94 €	1,9660 %	266,28 €	218,35 €
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	16.315	5.342
CR's Outstanding to be amortised	1.250.000.102,18	304.265.930,98
CR's Outstanding per Loan to be amortised	76.616,62	56.957,30
Interest Rate	4,55 %	4,61 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	9,82 %
Average Monthly Single Rate	6,75 %
Constant Prepayment Rate from Constitution	18,11 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	140.705,03	257.696,04	231.935,62
Debt to be amortised	0,00	0,00	304.102.781,43
Total Debt	140.705,03	257.696,04	304.334.717,05

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QUARTERLY BONDS PAYOUT REPORT

September 21, 2009

BONDS. PRINCIPAL	
Previous Balance	311.582.798,78 €
Principal Amortised	8.695.929,61 €
Outstanding Balance	302.886.869,17 €
% of Initial Balance	24,23 %
Principal accrued and unpaid	0,00 €

INTEREST PAID	
CLASS A	1.117.827,30 €
CLASS B	112.918,25 €
CLASS C	32.142,36 €
Interest accrued and unpaid	0,00 €

DATA	
Determination Date	September 14, 2009
Payment Date	September 21, 2009
Last Payment Date	June 19, 2009
Number of Days (Act/360)	91
Reference Interest Rate (%)	0,766 %
Next Payment Date	December 21, 2009

RESIDUAL LIFE (YEARS)		
	INITIAL	September 21, 2009
CLASS A	5,75	2,53
CLASS B	9,21	4
CLASS C	9,18	4

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QUARTERLY COLLATERAL REPORT

September 21, 2009

PRINCIPAL	
Previous Balance	313.329.501,76 €
Principal Amortised	9.063.570,78 €
Outstanding Balance	304.265.930,98 €
Number of Credit Rights	5.342
LTV	51,72%

INTEREST	
Interest received during relevant period	3.736.726,22 €
Interest accrued during relevant period	3.785.207,00 €

PRINCIPAL BALANCE IN ARREARS						
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	> 180 DAYS	> 365 DAYS
Principal Balance in Arrears	37.780,66 €	1.974,80 €	8.324,27 €	40.621,68 €	34.280,91 €	40.167,23 €
Interest accrued on Credit Rights in Arrears	102.924,37 €	61.018,91 €	53.966,86 €	91.789,52 €	89.052,68 €	68.434,80 €
Outstanding Balance	16.035.935,76 €	3.863.976,70 €	1.946.483,64 €	5.616.340,39 €	2.808.044,38 €	1.409.679,42 €
Number of Credit Rights	247	60	34	84	40	20
% of Outstanding Balance	5,27 %	1,27 %	0,64 %	1,85 %	0,92 %	0,46%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	1.746.760,55 €
Difference in Actual Period	-367.741,37 €
Cumulative WRITE OFF up to date	1.379.019,18 €

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QUARTERLY REPORT - ALLOCATION OF CASH

September 21, 2009

TOTAL CASH RECEIVED END OF PERIOD	12.666.144,47 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	8.873.817,26 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	3.736.726,22 €
Interest received under GIC	61.440,89 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	0,00 €
RESERVE FUNDS	0,00 €
OTHERS	-5.839,90 €

TREASURY ACCOUNT STATEMENT	12.500.003,76 €
PRINCIPAL RESERVE FUND	
Previous Balance	12.500.000,00 €
Period utilization	0,00 €
Outstanding Balance	12.500.000,00 €
WITHHOLDING TAXES	3,76 €
ISSUE EXPENSES WITHHELD	0,00 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	12.666.144,47 €
CURRENT EXPENSES	6.132,05 €
MANAGEMENT FEE	13.834,37 €
CLASS A INTEREST	1.117.827,30 €
CLASS B INTEREST	112.918,25 €
CLASS C INTEREST	32.142,36 €
CLASS A REDEMPTION	8.695.929,61 €
CLASS B REDEMPTION	0,00 €
CLASS C REDEMPTION	0,00 €
CLASS B INTEREST DEFERRAL	0,00 €
CLASS C INTEREST DEFERRAL	0,00 €
SANTANDER SUBORDINATED LOAN INTEREST	70.512,11 €
UCB SUBORDINATED LOAN INTEREST	70.512,11 €
SANTANDER ISSUE EXPENSES SUB LOAN REDEMPTION	0,00 €
SANTANDER DEED EXPENSES SUB LOAN REDEMPTION	0,00 €
SANTANDER FUND RESERVE SUB LOAN REDEMPTION	0,00 €
UCB ISSUE EXPENSES SUB LOAN REDEMPTION	0,00 €
UCB DEED EXPENSES SUB LOAN REDEMPTION	0,00 €
UCB FUND RESERVE SUB LOAN REDEMPTION	0,00 €
ADMINISTRATION FEE	6.000,00 €
VARIABLE FEE/EXT. INT. CLASS F	2.540.336,31 €

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CREDIT ENHACEMENT AND SUBORDINATED LOAN

September 21, 2009

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	September 21, 2009
SUBORDINATED ISSUE	4,15 %	9,20 %
PRINCIPAL RESERVE FUND	17.500.000,00 € (1,40 %)	12.500.000,00 € (4,13 %)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	September 21, 2009
SUBORDINATED LOAN SANTANDER		
Total Outstanding Subordinated Loan	9.755.500,00 €	6.251.073,73 €
Interest Rate	3,61%	3,81%
SUBORDINATED LOAN UCB		
Total Outstanding Subordinated Loan	9.755.500,00 €	6.251.073,73 €
Interest Rate	3,61%	3,81%

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TRIGGERS OF THE MODEL

September 21, 2009

BONDS TRIGGERS

1. IF 1.a) IS HIGHER THAN 1.b) THERE IS NO REDEMPTION OF CLASS B:	
1.a) CR's IN ARREARS OVER 90 DAYS	11.213.083,37 €
1.b) 2,25% CR's OUTSTANDING BALANCE	6.845.983,45 €

THIS LEVEL HAS BEEN REACHED, SO THE REDEMPTION OF CLASS B HAS NOT TAKEN PLACE

RESERVE FUND's TRIGGERS

1. IF 1.a) IS HIGHER OR EQUAL THAN 1.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
1.a) CR'S IN ARREARS OVER 90 DAYS	11.213.083,37 €
1.b) 1,25% CR'S OUTSTANDING BALANCE	3.803.324,14 €
2. IF 2.a) IS LOWER THAN 2.b) THERE IS NO REDEMPTION OF RESERVE FUND:	
2.a) WEIGHTED AVERAGE RATE CR's	4,61%
2.b) WEIGHTED AVERAGE RATE BONDS + 0,50%	2,05%

THESE LEVELS HAVE BEEN REACHED, THE RESERVE FUND HAS NOT DECREASED.

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DEFINITIONS

September 21, 2009

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.

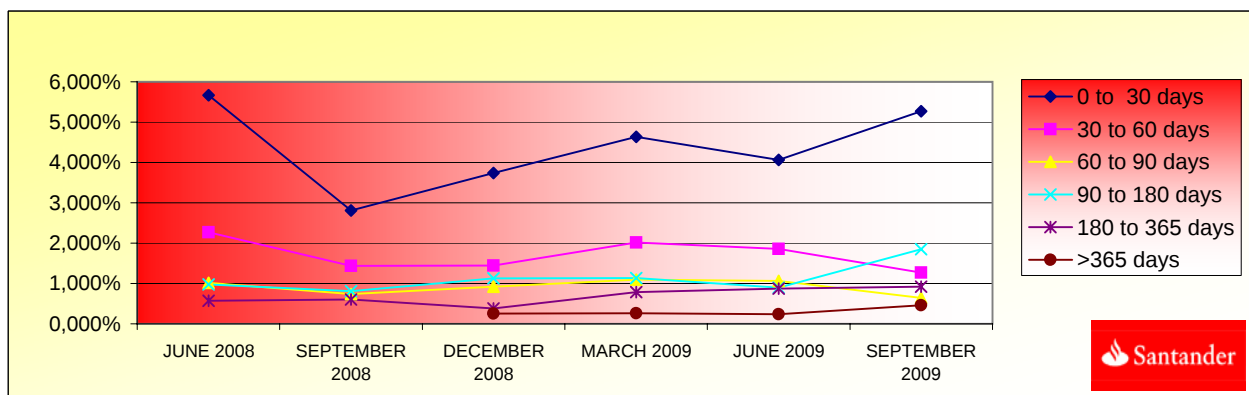
WRITE OFF Those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months (according to Prospectus) of arrears in due payments.

TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

**FONDO DE TITULIZACIÓN DE ACTIVOS
UCI 9**

**HISTORICAL ARREARS REPORTS
SEPTEMBER 21ST 2009**

DÍAS EN MORA	JUNE 2008	SEPTEMBER 2008	DECEMBER 2008	MARCH 2009	JUNE 2009	SEPTEMBER 2009
0 to 30 days	5,664%	2,806%	3,739%	4,633%	4,060%	5,270%
30 to 60 days	2,268%	1,440%	1,441%	2,018%	1,858%	1,270%
60 to 90 days	1,019%	0,734%	0,921%	1,093%	1,065%	0,640%
90 to 180 days	0,978%	0,810%	1,126%	1,133%	0,897%	1,846%
180 to 365 days	0,574%	0,607%	0,379%	0,787%	0,874%	0,923%
>365 days			0,251%	0,261%	0,235%	0,463%





**FONDO DE TITULIZACIÓN HIPOTECARIA
UCI 9**

**SEPTEMBER 21ST 2009
L.T.V.**

L.T.V. %	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0,30-9,99	2.032,71	0,66%	233	4,36%
10,00 - 19,99	9.578,12	3,14%	394	7,37%
20,00 - 29,99	25.682,76	8,44%	655	12,26%
30,00 - 39,99	41.312,82	13,57%	765	14,32%
40,00 - 49,99	51.639,48	16,97%	781	14,61%
50,00 - 59,99	48.393,04	15,90%	704	13,17%
60,00 - 69,99	106.991,83	35,16%	1.571	29,40%
70,00 - 79,99	13.581,35	4,46%	178	3,33%
80,00 - 89,99	5.053,78	1,66%	61	1,14%
TOTAL	304.265.930,98	100%	5.342	100,00%

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Date		Real outstanding	1,65% Prepayment vector	Remaining at the end of the month	Average Single monthly mortality	CPR	Monthly Single monthly mortality	CPR	Outstanding after prepayment
1		1.250.000.102,18		100,00%				6,75%	
2	5-jul-aa	1.247.714.415,69	1.229.344.215,48	98,35%	98,53%	1,47%	16,30%	1,47%	1.227.114.420,50
3	5-ago-aa	1.245.420.062,83	1.202.490.170,33	96,73%	96,55%	1,74%	18,98%	2,00%	1.204.635.317,16
4	5-sep-aa	1.243.117.010,56	1.179.146.801,25	95,13%	94,85%	1,75%	19,05%	1,76%	1.182.555.712,04
5	5-oct-aa	1.240.805.225,88	1.152.273.507,00	93,56%	92,86%	1,83%	19,91%	2,10%	1.160.868.646,84
6	5-nov-aa	1.238.484.675,68	1.121.757.971,10	92,01%	90,58%	1,96%	21,15%	2,47%	1.139.567.282,76
7	5-dic-aa	1.236.155.326,73	1.087.204.364,68	90,49%	87,95%	2,12%	22,65%	2,90%	1.118.644.898,48
8	5-ene-aa	1.233.817.145,67	1.061.758.692,44	89,00%	86,05%	2,12%	22,70%	2,16%	1.098.094.888,19
9	5-feb-aa	1.231.470.099,00	1.039.881.924,86	87,53%	84,44%	2,09%	22,40%	1,87%	1.077.910.759,56
10	5-mar-aa	1.229.114.153,11	1.017.056.237,32	86,09%	82,75%	2,08%	22,32%	2,01%	1.058.086.131,89
11	5-abr-aa	1.226.749.274,26	994.410.830,78	84,66%	81,06%	2,08%	22,27%	2,04%	1.038.614.734,15
12	5-may-aa	1.224.375.428,58	969.977.038,96	83,27%	79,22%	2,10%	22,44%	2,27%	1.019.490.403,14
13	5-jun-aa	1.221.992.582,07	942.551.557,56	81,89%	77,13%	2,14%	22,87%	2,64%	1.000.707.081,65
14	5-jul-aa	1.219.600.700,60	918.350.231,80	80,54%	75,30%	2,16%	23,04%	2,38%	982.258.816,67
15	5-ago-aa	1.217.199.749,91	895.470.248,80	79,21%	73,57%	2,17%	23,13%	2,30%	964.139.757,57
16	5-sep-aa	1.214.789.695,61	880.458.215,09	77,90%	72,48%	2,12%	22,70%	1,48%	946.344.154,41
17	5-oct-aa	1.212.370.503,20	862.620.720,65	76,62%	71,15%	2,10%	22,53%	1,83%	928.866.356,22
18	5-nov-aa	1.209.942.138,01	840.556.636,06	75,35%	69,47%	2,12%	22,67%	2,36%	911.700.809,27
19	5-dic-aa	1.207.504.565,27	821.217.027,11	74,11%	68,01%	2,12%	22,66%	2,10%	894.842.055,45
20	5-ene-aa	1.205.060.360,09	798.577.160,98	72,88%	66,27%	2,14%	22,88%	2,56%	878.286.632,92
21	5-feb-aa	1.202.606.887,29	781.135.661,56	71,68%	64,95%	2,13%	22,81%	1,98%	862.027.311,94
22	5-mar-aa	1.200.144.111,74	762.156.792,92	70,50%	63,51%	2,14%	22,85%	2,23%	846.058.912,83
23	5-abr-aa	1.197.671.998,17	743.106.387,44	69,33%	62,05%	2,15%	22,92%	2,30%	830.376.345,12
24	5-may-aa	1.195.190.511,17	725.315.911,54	68,19%	60,69%	2,15%	22,94%	2,19%	814.974.606,06
25	5-jun-aa	1.192.699.615,20	702.077.802,77	67,06%	58,86%	2,18%	23,28%	3,00%	799.848.779,13
26	5-jul-aa	1.190.206.872,31	684.367.183,10	65,95%	57,50%	2,19%	23,33%	2,32%	784.999.043,63
27	5-ago-aa	1.187.704.677,77	663.432.617,65	64,87%	55,86%	2,21%	23,57%	2,85%	770.415.493,25
28	5-sep-aa	1.185.192.995,74	649.266.424,60	63,79%	54,78%	2,20%	23,47%	1,93%	756.093.464,64
29	5-oct-aa	1.182.671.790,26	633.209.322,00	62,74%	53,54%	2,21%	23,49%	2,27%	742.028.374,90
30	5-nov-aa	1.180.141.025,20	616.274.954,88	61,71%	52,22%	2,22%	23,57%	2,47%	728.215.720,15
31	5-dic-aa	1.177.600.664,32	599.138.402,51	60,69%	50,88%	2,23%	23,68%	2,57%	714.651.074,26
32	5-ene-aa	1.175.061.441,39	585.112.679,66	59,69%	49,79%	2,22%	23,66%	2,13%	701.336.515,62
33	5-feb-aa	1.172.512.590,58	568.928.893,92	58,70%	48,52%	2,23%	23,75%	2,55%	688.261.153,06
34	5-mar-aa	1.169.954.075,38	556.011.787,70	57,73%	47,52%	2,23%	23,70%	2,06%	675.420.789,84
35	5-abr-aa	1.167.385.859,13	541.769.656,66	56,78%	46,41%	2,23%	23,73%	2,35%	662.811.301,67
36	5-may-aa	1.164.807.905,07	529.696.560,40	55,84%	45,48%	2,23%	23,68%	2,01%	650.428.635,47
37	5-jun-aa	1.162.220.176,26	516.561.491,52	54,92%	44,45%	2,23%	23,68%	2,26%	638.268.808,17
38	5-jul-aa	1.159.647.057,18	505.558.407,61	54,01%	43,60%	2,22%	23,61%	1,91%	626.341.095,90
39	5-ago-aa	1.157.064.181,68	494.107.557,77	53,12%	42,70%	2,21%	23,56%	2,05%	614.628.075,25
40	5-sep-aa	1.154.471.512,78	485.873.116,34	52,24%	42,09%	2,19%	23,38%	1,45%	603.125.974,61
41	5-oct-aa	1.151.869.013,34	478.860.812,14	51,38%	41,57%	2,17%	23,15%	1,22%	591.831.087,51
42	5-nov-aa	1.149.256.646,09	470.622.743,09	50,53%	40,95%	2,15%	23,00%	1,50%	580.739.771,56
43	5-dic-aa	1.146.634.373,62	460.528.583,76	49,70%	40,16%	2,15%	22,94%	1,92%	569.848.447,32
44	5-ene-aa	1.144.018.662,28	453.171.934,98	48,88%	39,61%	2,13%	22,77%	1,37%	559.161.663,87
45	5-feb-aa	1.141.393.033,03	446.053.045,79	48,07%	39,08%	2,11%	22,60%	1,34%	548.667.661,60
46	5-mar-aa	1.138.757.448,27	436.139.376,88	47,28%	38,30%	2,11%	22,58%	2,00%	538.363.048,80
47	5-abr-aa	1.136.111.870,26	428.939.481,27	46,50%	37,76%	2,10%	22,44%	1,42%	528.244.492,44
48	5-may-aa	1.133.456.261,09	421.834.767,69	45,73%	37,22%	2,08%	22,30%	1,43%	518.308.717,15
49	5-jun-aa	1.130.790.582,74	414.644.318,98	44,97%	36,67%	2,07%	22,18%	1,47%	508.552.504,24
50	5-jul-aa	1.128.130.538,98	408.759.401,46	44,23%	36,23%	2,05%	22,01%	1,19%	498.979.653,50
51	5-ago-aa	1.125.460.409,22	401.684.214,67	43,50%	35,69%	2,04%	21,91%	1,50%	489.579.889,98
52	5-sep-aa	1.122.780.155,21	394.841.001,89	42,78%	35,17%	2,03%	21,80%	1,47%	480.350.163,78
53	5-oct-aa	1.120.089.738,58	391.243.178,42	42,08%	34,93%	2,00%	21,55%	0,67%	471.287.477,81
54	5-nov-aa	1.117.389.120,79	385.951.035,08	41,38%	34,54%	1,99%	21,39%	1,11%	462.388.886,90
55	5-dic-aa	1.114.678.263,15	379.951.483,65	40,70%	34,09%	1,97%	21,27%	1,32%	453.651.496,87
56	5-ene-aa	1.111.963.837,78	375.936.214,96	40,03%	33,81%	1,95%	21,07%	0,82%	445.075.149,84
57	5-feb-aa	1.109.239.120,22	371.709.926,21	39,37%	33,51%	1,93%	20,89%	0,88%	436.654.286,27
58	5-mar-aa	1.106.504.071,43	364.822.088,29	38,72%	32,97%	1,93%	20,83%	1,61%	428.386.161,63
59	5-abr-aa	1.103.758.652,25	361.010.801,58	38,08%	32,71%	1,91%	20,64%	0,80%	420.268.078,94
60	5-may-aa	1.101.002.823,36	355.488.276,84	37,45%	32,29%	1,90%	20,54%	1,28%	412.297.388,01
61	5-jun-aa	1.098.236.545,29	347.239.554,33	36,83%	31,62%	1,90%	20,57%	2,07%	404.471.484,61
62	5-jul-aa	1.095.468.514,35	344.388.134,70	36,22%	31,44%	1,88%	20,36%	0,57%	396.790.973,96
63	5-ago-aa	1.092.689.987,97	340.340.230,08	35,62%	31,15%	1,86%	20,21%	0,92%	389.250.084,45
64	5-sep-aa	1.089.900.926,35	335.781.211,57	35,03%	30,81%	1,85%	20,09%	1,09%	381.846.347,14
65	5-oct-aa	1.087.101.289,53	334.314.241,78	34,46%	30,75%	1,83%	19,84%	0,18%	374.577.335,92
66	5-nov-aa	1.084.291.037,42	331.313.678,35	33,89%	30,56%	1,81%	19,66%	0,64%	367.440.666,82
67	5-dic-aa	1.081.470.129,77	326.915.295,67	33,33%	30,23%	1,80%	19,55%	1,07%	360.433.997,27
68	5-ene-aa	1.078.645.832,62	326.589.866,82	32,78%	30,28%	1,77%	19,26%	-0,16%	353.557.420,27
69	5-feb-aa	1.075.810.826,68	324.256.841,44	32,24%	30,14%	1,75%	19,07%	0,45%	346.806.208,89
70	5-mar-aa	1.072.965.071,34	319.975.744,27	31,70%	29,82%	1,74%	18,98%	1,06%	340.178.142,08
71	5-abr-aa	1.070.108.525,85	318.853.632,45	31,18%	29,80%	1,71%	18,74%	0,08%	333.671.037,42
72	5-may-aa	1.067.241.149,29	316.285.181,00	30,67%	29,64%	1,70%	18,58%	0,54%	327.282.750,41
73	5-jun-aa	1.064.362.900,59	311.582.741,21	30,16%	29,27%	1,69%	18,51%	1,22%	321.011.173,84
74	5-jul-aa	1.061.486.158,88	310.080.228,74	29,66%	29,21%	1,67%	18,31%	0,21%	314.857.921,29
75	5-ago-aa	1.058.598.509,52	306.345.648,75	29,17%	28,94%	1,66%	18,22%	0,93%	308.817.166,20
76	5-sep-aa	1.055.699.911,16	302.886.911,80	28,69%	28,69%	1,65%	18,11%	0,86%	302.886.911,80