

Final Terms dated 23 July 2013

Santander International Debt, S.A. Unipersonal
Issue of USD 78,672,000 2.50 per cent. Fixed Rate Instruments due 29 July 2015
Guaranteed by Banco Santander, S.A.
under the **€32,000,000,000 Programme for the Issuance of Debt Instruments**
guaranteed by Banco Santander, S.A.

The Base Prospectus referred to below (as completed by these Final Terms) has been prepared on the basis that any offer of Instruments in Ireland, Germany or any Member State of the European Economic Area which has implemented the Prospectus Directive (2003/71/EC), as amended, (each, a **Relevant Member State**) will be made pursuant to an exemption under the Prospectus Directive, as implemented in that Relevant Member State, from the requirement to publish a prospectus for offers of the Instruments. Accordingly any person making or intending to make an offer in that Relevant Member State of the Instruments may only do so in circumstances in which no obligation arises for the Issuer or any Dealer to publish a prospectus pursuant to Article 3 of the Prospectus Directive or supplement a prospectus pursuant to Article 16 of the Prospectus Directive, in each case, in relation to such offer. Neither the Issuer nor any Dealer has authorised, nor do they authorise, the making of any offer of Instruments in any other circumstances.

The Base Prospectus together with the relevant Final Terms have been published on the websites on the Irish Stock Exchange (www.ise.ie) and the Central Bank of Ireland (<http://www.centralbank.ie>) in an agreed electronic format.

PART A — CONTRACTUAL TERMS

Terms used herein shall be deemed to be defined as such for the purposes of the General Terms and Conditions (the “**General Terms and Conditions**” and together with the applicable Annex(es) the “**Terms and Conditions**”) set forth in the Base Prospectus dated 21 June 2013 which constitutes a base prospectus for the purposes of the Prospectus Directive (Directive 2003/71/EC, as amended (which includes the amendments made by Directive 2010/73/EU to the extent that such amendments have been implemented in a relevant Member State of the European Economic Area)) (the **Prospectus Directive**). This document constitutes the Final Terms of the Instruments described herein for the purposes of Article 5.4 of the Prospectus Directive and must be read in conjunction with such Base Prospectus. Full information on the Issuer, the Guarantor and the offer of the Instruments is only available on the basis of the combination of these Final Terms and the Base Prospectus dated 21 June 2013. The Base Prospectus is available for viewing at the registered office of each of the Issuers and the head office of the Guarantor (being Ciudad Grupo Santander, Avenida de Cantabria s/n, 28660 Boadilla del Monte, Madrid, Spain), the offices of the Issue and Paying Agent, Citibank, N.A., London Branch at Citigroup Centre, Canada Square, Canary Wharf, London E14 5LB and at the offices of each Paying Agent and copies may be obtained from the addresses specified above. The Base Prospectus has been published on the websites on the Irish Stock Exchange (www.ise.ie) and the Central Bank of Ireland (<http://www.centralbank.ie>).

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|----|------|-----------------|--|
| 1. | (i) | Issuer: | Santander International Debt, S.A. Unipersonal |
| | (ii) | Guarantor : | Banco Santander, S.A. |
| 2. | (i) | Series Number: | 268 |
| | (ii) | Tranche Number: | 1 |

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| 3. | Applicable Annex(es) | Not applicable |
| 4. | Specified Currency: | United States Dollars (“USD”) |
| 5. | Aggregate Principal Amount: | USD 78,672,000 |
| | (i) Series: | USD 78,672,000 |
| | (ii) Tranche: | USD 78,672,000 |
| 6. | Issue Price: | 99.00 per cent. of the Aggregate Principal Amount |
| 7. | Specified Denominations: | USD 1,500 |
| | | For so long as the Instruments trade through the Clearing Systems and the Clearing Systems so permit, the Instruments will trade in minimum amounts of USD 150,000 and incremental amounts of USD 1,500 thereon. |
| | | The Instruments will be initially issued and subsequently traded in aggregate principal amounts of not less than USD 150,000. Accordingly, any investor in the Instruments will not be permitted to acquire or trade Instruments in aggregate principal amounts of less than USD 150,000. |
| 8. | Calculation Amount: | USD 1,500 |
| 9. | (i) Issue Date: | 29 July 2013 |
| | (ii) Interest Commencement Date: | Issue Date |
| 10. | Maturity Date: | 29 July 2015 |
| 11. | Interest Basis: | 2.50 per cent Fixed Rate (further particulars specified below) |
| 12. | Redemption/Payment Basis: | Redemption at par |
| 13. | Put/Call Options: | Not Applicable |
| 14. | (i) Status of the Instruments: | Senior |
| | (ii) Status of the Guarantee: | Senior |
| | (iii) Date Board approval for issuance of Instruments obtained: | 15 July 2013 |
| 15. | Method of distribution: | Non-syndicated |

PROVISIONS RELATING TO INTEREST (IF ANY) PAYABLE

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| 16. | Fixed Rate Instrument Provisions | Applicable |
| | (i) Rate(s) of Interest: | 2.50 per cent. per annum payable annually in arrear |
| | (ii) Interest Payment Date(s): | 29 July in each year, commencing on 29 July 2014 up to and |

including the Maturity Date.

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| (iii) | Fixed Coupon Amount(s): | USD 37.5 per Instrument of USD 1,500 Specified Denomination |
| (iv) | Day Count Fraction: | 30/360 |
| (v) | Determination Dates: | Not Applicable |
| (vi) | Party responsible for calculating the Rate(s) of Interest and/or Interest Amount(s) (if not the Agent) | Banco Santander, S.A. |
| 17. | Floating Rate and CMS-Linked Instrument Provisions | Not Applicable |
| 18. | Equity Index-Linked Interest Instruments Provisions | Not Applicable |
| 19. | Additional provisions applicable to Equity Index-Linked Interest Instruments | Not Applicable |
| 20. | Inflation-Linked Interest Instruments Provisions | Not Applicable |
| 21. | Key Dates relating to Variable Interest Rate Instruments (and if so specified applicable to other kind of Instruments) | Not Applicable |

PROVISIONS RELATING TO REDEMPTION

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| 22. | Call Option: | Not Applicable |
| 23. | Put Option | Not Applicable |
| 24. | Maturity Redemption Amount of each Instrument | USD 1,500 per Instrument of USD 1,500 specified denomination |
| 25. | Early Redemption Amount (Tax) | |
| | Early Redemption Amount(s) of each Instrument payable on redemption for taxation reasons or on event of default: | As set out in the General Terms and Conditions |

GENERAL PROVISIONS APPLICABLE TO THE INSTRUMENTS

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| 26. | Form of Instruments: | Bearer

Temporary Global Instrument exchangeable for a Permanent Global Instrument which is exchangeable for Definitive Instruments in the limited circumstances specified in the Permanent Global Instrument |
| 27. | New Global Note: | No |
| 28. | Talons for future Coupons or Receipts to be attached to Definitive Instruments (and dates on which such Talons mature): | No |
| 29. | Details relating to Partly Paid Instruments: amount of each payment comprising the Issue Price and date on which each payment is to be made [and consequences (if any) of failure to pay, including any right of the Issuer to forfeit the Instruments and interest due on late payment: | Not Applicable |
| 30. | Business Day: | New York |
| 31. | Relevant Financial Centre: | New York |
| 32. | Relevant Financial Centre Day: | New York |
| 33. | Amount of each instalment (“Instalment Amount”), date on which each payment is to be made (“Instalment Date”): | Not Applicable |
| 34. | Temporary Commissioner: | Mr. Jesús Merino |

DISTRIBUTION

- | | | |
|-----|--|---|
| 35. | (i) If syndicated, names and addresses of Managers and underwriting commitments: | Not Applicable |
| | (ii) Date of Subscription Agreement | Not Applicable |
| 36. | If non-syndicated, name and address of Dealer/Manager: | <p>Banco Santander International
 1401 Brickell Avenue, Suite 1500
 Miami, FL 33131
 USA</p> <p>The Dealer shall act on a best effort basis and shall have no underwriting commitments.</p> |
| 37. | Total commission and concession: | Not Applicable |
| 38. | US Selling Restrictions: | <p>Reg. S Compliance Category 2; TEFRA D</p> <p>Neither the Instruments nor the Guarantee have been or will be registered under the United States Securities Act of 1933 (the "Securities Act") and the Instruments may not be offered or sold within the United States or to or for the account or benefit of U.S. persons except in certain transactions exempt from, or not subject to, the registration requirements of the Securities Act. Terms used in the preceding sentence have the meanings given to them by Regulation S under the Securities Act.</p> |
| 39. | Public Offer: | Not Applicable |

PURPOSE OF FINAL TERMS

These Final Terms comprise the final terms required for issue and admission to trading on the Regulated Market of the Irish Stock Exchange Ireland of the Instruments described herein pursuant to the €32,000,000,000 Programme for the Issuance of Debt Instruments of Santander International Debt, S.A. Unipersonal and Santander Issuances, S.A. Unipersonal guaranteed by Banco Santander, S.A.

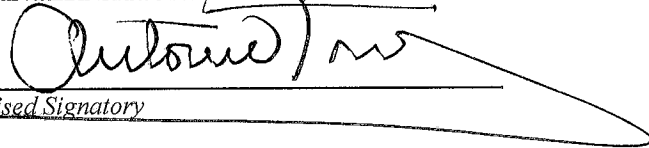
RESPONSIBILITY

The Issuer and the Guarantor accept responsibility for the information contained in these Final Terms.

CONFIRMED

SANTANDER INTERNATIONAL DEBT, S.A. UNIPERSONAL

By:



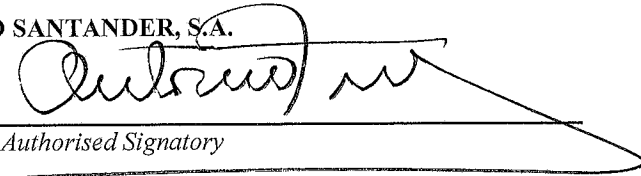
Authorised Signatory

Antonio Torio

Date: 23 July 2013

BANCO SANTANDER, S.A.

By:



Authorised Signatory

Antonio Torio

Date: 23 July 2013

PART B — OTHER INFORMATION

1. LISTING AND ADMISSION TO TRADING

Application has been made by the Issuer (or on its behalf) for the Instruments to be listed on the Official List of the Irish Stock Exchange and admitted to trading on the Regulated Market of the Irish Stock Exchange with effect from the Issue Date.

2. RATINGS

The Instruments to be issued have been rated:

S&P: BBB

Moody's: Baa2 rating, with a negative outlook

Fitch: BBB+

These credit ratings have been issued by Standard & Poor's Credit Market Services Europe Limited, Moody's Investor Services España, S.A. and Fitch Ratings España, S.A.U..

Each of Standard & Poor's Credit Market Services Europe Limited, Moody's Investor Services España, S.A. and Fitch Ratings España, S.A.U. is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the **CRA Regulation**). As such each of Standard & Poor's Credit Market Services Europe Limited, Moody's Investor Services España, S.A. and Fitch Ratings España, S.A.U. is included in the list of credit rating agencies published by the European Securities and Markets Authority on its website in accordance with the CRA Regulation.

3. INTERESTS OF NATURAL AND LEGAL PERSONS INVOLVED IN THE ISSUE/OFFER

Save as discussed in paragraph 5.4 ("*Placing and Underwriting*") of the Base Prospectus, so far as the Issuer is aware, no person involved in the offer of the Instruments has an interest material to the offer.

4. REASONS FOR THE OFFER, ESTIMATED NET PROCEEDS AND TOTAL EXPENSES

(i)	Reasons for the offer	See "Use of Proceeds" wording in Base Prospectus
(ii)	Estimated net proceeds:	USD 77,885,280
(iii)	Estimated total	EUR 500 (Listing Fees)

5. Fixed Rate Instruments only— YIELD

Indication of yield: 2.50 per cent.

Calculated as the rate of return anticipated on the Instruments on the Issue Date if held until the Maturity Date.

As set out above, the yield is calculated at the Issue Date on a par basis. It is not an indication of future yield.

6. **Floating Rate Instruments only — HISTORIC INTEREST RATES**

Not Applicable.

7. **CMS Linked Notes Only – HISTORIC RATES**

Not Applicable

8. **Inflation Linked Instruments, Equity Linked Instruments only — PERFORMANCE OF INDEX/OTHER VARIABLE, EXPLANATION OF EFFECT ON VALUE OF INVESTMENT AND ASSOCIATED RISKS AND OTHER INFORMATION CONCERNING THE UNDERLYING**

Not Applicable

9. **OPERATIONAL INFORMATION**

ISIN: XS0954232483

Common Code: 095423248

WKN: Not applicable

Any other Clearing System other than Euroclear and Clearstream Banking, société anonyme and the relevant identification numbers: Not applicable

Delivery: Delivery against payment

Names and addresses of additional Paying Agent(s) (if any): Not Applicable

Intended to be held in a manner which would allow Eurosystem eligibility: Not Applicable

10. **TERMS AND CONDITIONS OF THE OFFER**

Offer Price: 100%

Offer Period: Not Applicable

Conditions to which the offer is subject: Not Applicable

Description of the application process: Not Applicable

Description of possibility to reduce subscriptions and manner for refunding excess amount paid by applicants: Not Applicable

Details of the minimum and/or maximum amount of application: Minimum Amount of application: USD 150,000
Maximum Amount of application: Not Applicable

Details of the method and time limits for paying up and delivering the Instruments: Not Applicable

Manner in and date on which results of the offer are to be made public: Not Applicable

Procedure for exercise of any right of pre-emption, negotiability of subscription rights and treatment of subscription rights not exercised: Not Applicable

Categories of potential investors to which the Instruments are offered and whether tranche(s) have been reserved for certain countries: This is disclosed in the Base Prospectus; US Selling Restrictions, Reg. S Compliance Category 2 and TEFRA D applies

Process for notification to applicants of the amount allotted and the indication whether dealing may begin before notification is made: Not Applicable

Amount of any expenses and taxes specifically charged to the subscriber or purchaser: Not Applicable

Name(s) and address(es), to the extent known to the Issuer, of the placers in the various countries where the offer takes place: Not Applicable

ISSUE SUMMARY

Santander International Debt, S.A. Unipersonal
Issue of USD 78,672,000 2.50 per cent. Fixed Rate Instruments due 29 July 2015
(the “Instruments”)
Guaranteed by Banco Santander, S.A.
under the €32,000,000,000 Programme for the Issuance of Debt Instruments
guaranteed by Banco Santander, S.A.

SECTION A – INTRODUCTION AND WARNINGS

Element	
A.1	<p>This summary should be read as an introduction to the Base Prospectus and the Final Terms dated 23 July 2013. Any decision to invest in the Instruments should be based on a consideration of the Base Prospectus as a whole, including any documents incorporated by reference and the Final Terms. Where a claim relating to information contained in the Base Prospectus and the Final Terms is brought before a court in a Member State of the European Economic Area, the plaintiff may, under the national legislation of the Member State where the claim is brought, be required to bear the costs of translating the Base Prospectus and the Final Terms before the legal proceedings are initiated. No civil liability will attach to the Issuer or the Guarantor in any such Member State solely on the basis of this summary, including any translation hereof, unless it is misleading, inaccurate or inconsistent when read together with the other parts of the Base Prospectus and the Final Terms or, if following the implementation of the relevant provisions of Directive 2010/73/EU in the relevant Member State, it does not provide, when read together with the other parts of the Base Prospectus and the Final Terms, key information (as defined in Article 2.1(s) of the Prospectus Directive) in order to aid investors when considering whether to invest in the Instruments.</p>
A.2	<p>Certain Tranches of Securities with a denomination of less than €100,000 (or its equivalent in any other currency) may be offered in circumstances where there is no exemption from the obligation under the Prospectus Directive to publish a prospectus. Any such offer is referred to as a “Public Offer”.</p> <p><i>Not Applicable</i></p>

SECTION B – ISSUER AND GUARANTOR

Element	
B.1	<p>Legal and commercial name of the Issuer <i>Santander International Debt, S.A.U</i></p>
B.2	<p>Domicile / legal form / legislation / country of incorporation The registered office address of the Issuer is Ciudad Grupo Santander, Avenida de Cantabria s/n, 28660 Boadilla del Monte, Madrid, Spain.</p> <p>The Issuer was incorporated in Spain as a limited liability company (<i>sociedad anónima</i>) for an unlimited duration and is subject to the Consolidated Text of Law on Limited Liability Companies 1/2010 dated 2</p>

	<p>July (<i>Texto Refundido de la Ley de Sociedades de Capital</i>) ("Spanish Corporations Law"). The Issuer is a wholly-owned subsidiary of Banco Santander, S.A. (the "Guarantor").</p> <p><i>Santander International Debt, S.A.U. was incorporated in Spain by a public deed on 21 April 2004 and registered in the Mercantile Registry of Madrid on 5 May 2004.</i></p>
<p>B.4b</p>	<p>Trend information</p> <p>The global financial services sector is likely to remain competitive with a large number of financial service providers and alternative distribution channels. Additionally, consolidation in the sector (through mergers, acquisitions or alliances) is likely to occur as other major banks look to increase their market share, combine complementary businesses or strengthen their balance sheets. In addition, regulatory changes will take place in the future that we expect will increase the overall level of regulation in the markets.</p> <p>The following are the most important trends, uncertainties and events that are reasonably likely to have a material adverse effect on the Santander Group or that would cause the disclosed financial information not to be indicative of its future operating results or its financial condition:</p> <ul style="list-style-type: none"> • a continued downturn in the Spanish and the United Kingdom real estate markets, and a corresponding increase in mortgage defaults, which could impact the Group's non performing loans and decrease consumer confidence and disposable income; • uncertainties relating to economic growth expectations and interest rates cycles, especially in the United States, Spain, the United Kingdom, other European countries and Latin America, and the impact they may have over the yield curve and exchange rates; • the continued effect of the global economic slowdown on Europe and the US and fluctuations in local interest and exchange rates; • continued changes in the macroeconomic environment, such as sustained unemployment above historical levels, could further deteriorate the quality of the Group's customers' credit; • increases in the Group's cost of funding, partially as a result of the fragility of the Spanish, Portuguese, Irish and Greek economies, could adversely affect the Group's net interest margin as a consequence of timing differences in the repricing of the Group's assets and liabilities; • the effects of withdrawal of significant monetary and fiscal stimulus programs and uncertainty over government responses to growing public deficits; • continued instability and volatility in the financial markets; • a drop in the value of the euro relative to the US dollar, the sterling pound or Latin American currencies; • inflationary pressures, particularly in Latin America, because of the effect they may have in relation to increases of interest rates and decreases of growth; • increased consolidation of the global financial services sector, which could further reduce the Group's spreads;

	<ul style="list-style-type: none"> • although it is foreseeable that entry barriers to domestic markets in Europe will eventually be lowered, the Group’s possible plans of expansion into other markets could be affected by regulatory requirements of the national authorities of these countries; • acquisitions or restructurings of businesses that do not perform in accordance with the Group’s expectations or that subject the Group to previously unknown risks; • increased regulation, government intervention and new laws prompted by the financial crisis which could change the Group’s industry and require it to modify its businesses or operations; and • the risk of further reductions in liquidity and increases of credit spreads as a consequence of the crisis in the financial markets, which could affect not only the Group’s cost of funding but also the value of its proprietary portfolios and the assets under the management of the Group.
B.5	<p>Description of the Group</p> <p>Both the Issuer and the Guarantor are part of Santander Group (or, the “Group”). The Issuer is an instrumental company of the Guarantor which is the parent entity of the Santander Group. As of 31 December 2012, the Group was made up of 740 companies that consolidate by the global integration method. In addition, another 131 companies are either affiliate, multi-group or listed companies in which the Group has more than 5% of its share capital. From these 131 companies, the following are remarkable because of the results they have obtained: Attijariwafa Bank Société Anonyme, Federal Home Loan Bank of Pittsburg, Federal Reserve Bank of Boston, Metrovacesa, S.A., Santander Consumer USA Inc., and Saudi Hollandi Bank.</p>
B.9	<p>Profit forecast or estimate</p> <p>Not Applicable – no profit forecasts or estimates have been made in the Base Prospectus</p>
B.10	<p>Audit report qualifications</p> <p>Not Applicable – no qualifications are contained in any audit report included in the Base Prospectus</p>

B.12	<p>Selected historical key financial information</p> <p>The summarised financial statements of the Issuers as of, and for each of the years ended, 31 December 2011 and 31 December 2012 has been extracted without any adjustment from, and is qualified by reference to and should be read in conjunction with, the Issuers' financial statements in respect of those dates and periods:</p> <table border="0" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 60%;"></th> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">As at and for the year ended (in thousand euro)</th> </tr> <tr> <th></th> <th style="text-align: center; border-bottom: 1px solid black;">31 December 2012</th> <th style="text-align: center; border-bottom: 1px solid black;">31 December 2011</th> </tr> </thead> <tbody> <tr> <td>Santander International Debt</td> <td></td> <td></td> </tr> <tr> <td>Total Assets.....</td> <td style="text-align: right;">27,744,214</td> <td style="text-align: right;">27,089,064</td> </tr> <tr> <td>Deposits at Banco Santander.....</td> <td style="text-align: right;">27,335,692</td> <td style="text-align: right;">26,694,785</td> </tr> <tr> <td>Debt instruments.....</td> <td style="text-align: right;">27,379,905</td> <td style="text-align: right;">26,713,716</td> </tr> <tr> <td>Share Capital.....</td> <td style="text-align: right;">180</td> <td style="text-align: right;">180</td> </tr> <tr> <td>Profit/(Loss).....</td> <td style="text-align: right;">865</td> <td style="text-align: right;">524</td> </tr> <tr> <td></td> <td></td> <td></td> </tr> <thead> <tr> <th style="width: 60%;"></th> <th colspan="2" style="text-align: center; border-bottom: 1px solid black;">As at and for the year ended (in thousand euro)</th> </tr> <tr> <th></th> <th style="text-align: center; border-bottom: 1px solid black;">31 December 2012</th> <th style="text-align: center; border-bottom: 1px solid black;">31 December 2011</th> </tr> </thead> <tbody> <tr> <td>Santander Issuances</td> <td></td> <td></td> </tr> <tr> <td>Total Assets.....</td> <td style="text-align: right;">9,873,939</td> <td style="text-align: right;">9,830,541</td> </tr> <tr> <td>Deposits at Banco Santander.....</td> <td style="text-align: right;">9,755,947</td> <td style="text-align: right;">9,688,753</td> </tr> <tr> <td>Subordinated debt instruments.....</td> <td style="text-align: right;">9,767,669</td> <td style="text-align: right;">9,698,291</td> </tr> <tr> <td>Share Capital.....</td> <td style="text-align: right;">60</td> <td style="text-align: right;">60</td> </tr> <tr> <td>Profit/(Loss).....</td> <td style="text-align: right;">561</td> <td style="text-align: right;">170</td> </tr> </tbody> </tbody></table>		As at and for the year ended (in thousand euro)			31 December 2012	31 December 2011	Santander International Debt			Total Assets.....	27,744,214	27,089,064	Deposits at Banco Santander.....	27,335,692	26,694,785	Debt instruments.....	27,379,905	26,713,716	Share Capital.....	180	180	Profit/(Loss).....	865	524					As at and for the year ended (in thousand euro)			31 December 2012	31 December 2011	Santander Issuances			Total Assets.....	9,873,939	9,830,541	Deposits at Banco Santander.....	9,755,947	9,688,753	Subordinated debt instruments.....	9,767,669	9,698,291	Share Capital.....	60	60	Profit/(Loss).....	561	170
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	<p><i>Statements of no significant or material adverse change</i></p> <p>There has been no significant change in the financial position of the Issuer since 31 December 2012 and there has been no material adverse change in the prospects of the Issuer since 31 December 2012.</p>																																																			
B.13	<p>Events impacting the Issuer's solvency</p> <p>Not Applicable – There are no recent events particular to the Issuer which are to a material extent relevant to the evaluation of the Issuer's solvency</p>																																																			
B.14	<p>Dependence upon other group entities</p> <p>The Issuer is an instrumental company of the Guarantor which is the parent entity of the Santander Group. Each Issuer's sole business is raising debt to be on-lent to the Guarantor and other members of the Group on an arm's length basis. Each Issuer is accordingly dependent upon the Guarantor and other members of the Group servicing such loans.</p>																																																			
B.15	<p>Principal activities</p> <p>The Issuer's business consists on the following:</p> <p><i>Santander International Debt, S.A.U.: the exclusive object of the company is to issue ordinary or senior debt with the guarantee of the Guarantor.</i></p>																																																			
B.16	<p>Controlling shareholders</p> <p>The Issuer is a wholly and directly owned subsidiary of the Guarantor.</p>																																																			
B.17	<p>Credit ratings</p>																																																			

	<p>Credit ratings have been carried by the following rating agencies in relation to the Instruments:</p> <p>S&P: BBB</p> <p>Moody's: Baa2 rating, with a negative outlook</p> <p>Fitch: BBB+</p> <p>These credit ratings have been issued by Standard & Poor's Credit Market Services Europe Limited, Moody's Investor Services España, S.A. and Fitch Ratings España, S.A.U.</p> <p>Each of Standard & Poor's Credit Market Services Europe Limited, Moody's Investor Services España, S.A. and Fitch Ratings España, S.A.U. is established in the European Union and is registered under Regulation (EC) No. 1060/2009 (as amended) (the CRA Regulation).</p>
B.18	<p>Description of the Guarantee</p> <p>The Guarantor has unconditionally and irrevocably guaranteed the due payment of all sums expressed to be payable by Santander International under the Senior Instruments, receipts and coupons on an unsubordinated basis. Such obligations constitute direct, unconditional, unsubordinated and unsecured obligations of the Guarantor and, upon the insolvency of the Guarantor (and unless they qualify as subordinated claims pursuant to Article 92 of the Insolvency Law or equivalent legal provision which replaces it in the future, and subject to any applicable legal and statutory exceptions), rank <i>pari passu</i> and rateably without preference among such obligations of the Guarantor in respect of Senior Instruments and at least <i>pari passu</i> with all other unsubordinated and unsecured indebtedness and monetary obligations involving or otherwise related to borrowed money of the Guarantor, present and future. Its obligations in that respect are contained in the senior guarantee.</p>
B.19	<p>Information about the Guarantor</p>
	<p>B.1 Legal and commercial name of the Guarantor</p> <p>The legal name of the Guarantor is Banco Santander, S.A. and operates under the trading name of "Santander".</p>
	<p>B.2 Domicile / legal form / legislation / country of incorporation</p> <p>The Guarantor is domiciled in Spain and has its registered office at Paseo de Pereda, 9-12, Santander. The principal operating headquarters of the Guarantor are located at Ciudad Grupo Santander, Avda. de Cantabria s/n, 28660 Boadilla del Monte, Madrid. The telephone number of the principal operating headquarters of the Bank is +34 91 259 6520.</p> <p>The Guarantor was incorporated in Spain and has the legal form of a public limited liability company (<i>sociedad anónima</i>) and is subject to the Spanish Corporations Law. Its activities are subject to special Spanish legislation governing credit institutions in general and to the supervision, control and regulation of the Bank of Spain in particular.</p>
	<p>B.4b Trend information</p> <p>See Element B.4b above.</p>
	<p>B.5 Description of the Group</p> <p>See Element B.5 above.</p>

B.9 Profit forecast or estimate

Not Applicable - No profit forecasts or estimates have been made in the Base Prospectus

B.10 Audit report qualifications

Not Applicable - No qualifications are contained in any audit report included in the Base Prospectus

B.12 Selected historical key financial information

The summarised consolidated financial statements of the Group as of, and for each of the years ended, 31 December 2011 and 31 December 2012 and as of, and for the three month periods ended 31 March 2013 and 2012, has been extracted without any adjustment from, and is qualified by reference to and should be read in conjunction with, the Guarantor' consolidated financial statements in respect of those dates and periods:

Summarised Consolidated Balance Sheet of the Group for the years ended 31 December 2012 and 31 December 2011

ASSETS	2012	2011 (*)	LIABILITIES AND EQUITY	2012	2011 (*)
CASH AND BALANCES WITH CENTRAL BANKS	118,488	96,524	FINANCIAL LIABILITIES HELD FOR TRADING:	143,242	146,948
			Deposits from central banks	1,128	7,740
			Deposits from credit institutions	8,292	9,287
FINANCIAL ASSETS HELD FOR TRADING:	177,917	172,638	Customer deposits	8,897	16,574
Loans and advances to credit institutions	9,843	4,636	Marketable debt securities	1	77
Loans and advances to customers	9,162	8,056	Trading derivatives	109,743	103,083
Debt instruments	43,101	52,704	Short positions	15,181	10,187
Equity instruments	5,492	4,744	Other financial liabilities	-	-
Trading derivatives	110,319	102,498			
			OTHER FINANCIAL LIABILITIES AT FAIR VALUE THROUGH PROFIT OR LOSS:	45,418	44,909
OTHER FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS:	28,356	19,563	Deposits from central banks	1,014	1,510
Loans and advances to credit institutions	10,272	4,701	Deposits from credit institutions	10,862	8,232
Loans and advances to customers	13,936	11,748	Customer deposits	28,638	26,982
Debt instruments	3,460	2,649	Marketable debt securities	4,904	3,185
Equity instruments	688	465	Subordinated liabilities	-	-
			Other financial liabilities	-	-
AVAILABLE-FOR-SALE FINANCIAL ASSETS:	92,266	86,613	FINANCIAL LIABILITIES AT AMORTISED COST:	959,321	935,669
Debt instruments	87,724	81,589	Deposits from central banks	50,938	34,996
Equity instruments	4,542	5,024	Deposits from credit institutions	80,732	81,373
LOANS AND RECEIVABLES:	758,228	779,525	Customer deposits	589,104	588,977
Loans and advances to credit institutions	53,785	42,389	Marketable debt securities	201,064	189,110
Loans and advances to customers	697,384	730,296	Subordinated liabilities	18,238	22,992
Debt instruments	7,059	6,840	Other financial liabilities	19,245	18,221
			CHANGES IN THE FAIR VALUE OF HEDGED ITEMS IN PORTFOLIO HEDGES OF INTEREST RATE RISK	598	876
HELD-TO-MATURITY INVESTMENTS	-	-	HEDGING DERIVATIVES	6,444	6,444
CHANGES IN THE FAIR VALUE OF HEDGED ITEMS IN PORTFOLIO HEDGES OF INTEREST RATE RISK	2,274	2,024	LIABILITIES ASSOCIATED WITH NON-CURRENT ASSETS HELD FOR SALE	1	42
HEDGING DERIVATIVES	7,936	9,898	LIABILITIES UNDER INSURANCE CONTRACTS	1,425	517
NON-CURRENT ASSETS HELD FOR SALE	4,330	5,338	PROVISIONS:	12,872	15,572
INVESTMENTS:	4,454	4,155	Provision for pensions and similar obligations	7,077	9,045
Associates	1,957	2,082	Provisions for taxes and other legal contingencies	3,100	3,663
			Provisions for contingent liabilities and commitments	617	659
			Other provisions	2,078	2,205
			TAX LIABILITIES:	8,019	8,174

Jointly controlled entities	2,497	2,073	Current	5,162	5,101
			Deferred	2,857	3,073
INSURANCE CONTRACTS LINKED TO PENSIONS	405	2,146	OTHER LIABILITIES	7,962	9,516
REINSURANCE ASSETS	424	254	TOTAL LIABILITIES	1,185,302	1,168,667
TANGIBLE ASSETS:	13,860	13,846	EQUITY		
Property, plant and equipment-	10,315	9,995	SHAREHOLDERS' EQUITY:	81,244	80,896
For own use	8,136	7,797	Share capital	5,161	4,455
Leased out under an operating lease	2,179	2,198	Registered	5,161	4,455
Investment property	3,545	3,851	Less: Uncalled capital	-	-
			Share premium	37,412	31,223
			Reserves	37,153	32,980
			Accumulated reserves (losses)	36,898	32,921
INTANGIBLE ASSETS:	28,062	28,083	Reserves (losses) of entities accounted for using the equity method	255	59
Goodwill	24,626	25,089	Other equity instruments	250	8,708
Other intangible assets	3,436	2,994	Equity component of compound financial instruments	-	1,668
			Other	250	7,040
			Less: Treasury shares	(287)	(251)
TAX ASSETS:	25,868	22,901	Profit for the year attributable to the Parent	2,205	5,351
Current	6,111	5,140	Less: Dividends and remuneration	(650)	(1,570)
Deferred	19,757	17,761	VALUATION ADJUSTMENTS	(6,590)	(4,482)
OTHER ASSETS	6,760	8,018	Available-for-sale financial assets	(249)	(977)
Inventories	173	319	Cash flow hedges	(219)	(202)
Other	6,587	7,699	Hedges of net investments in foreign operations	(2,957)	(1,850)
			Exchange differences	(3,013)	(1,358)
			Non-current assets held for sale	-	-
			Entities accounted for using the equity method	(152)	(95)
			Other valuation adjustments	-	-
			NON-CONTROLLING INTERESTS	9,672	6,445
			Valuation adjustments	(46)	435
			Other	9,718	6,010
			TOTAL EQUITY	84,326	82,859
TOTAL ASSETS	1,269,628	1,251,526	TOTAL LIABILITIES AND EQUITY	1,269,628	1,251,526

Summarised Consolidated Balance Sheet for the three month periods ended 31 March 2013 and 2012

Balance sheet

EUR million

	31.03.13	31.03.12	Variation	
			Amount	%
Assets				
Cash on hand and deposits at central banks	79,202	111,943	(32,741)	(29.2)
Trading portfolio	184,803	174,223	10,580	6.1
Debt securities	49,703	53,235	(3,532)	(6.6)
Customer loans	13,089	13,300	(211)	(1.6)
Equities	5,294	5,304	(9)	(0.2)
Trading derivatives	105,391	95,495	9,896	10.4
Deposits from credit institutions	11,326	6,889	4,437	64.4
Other financial assets at fair value	44,972	20,358	24,614	120.9
Customer loans	13,821	12,116	1,705	14.1
Other (deposits at credit institutions, debt securities and e	31,151	8,242	22,909	278.0
Available-for-sale financial assets	107,125	99,165	7,960	8.0
Debt securities	102,511	94,349	8,162	8.7
Equities	4,614	4,816	(202)	(4.2)
Loans	766,319	779,331	(13,012)	(1.7)
Deposits at credit institutions	61,898	52,924	8,974	17.0
Customer loans	696,904	719,533	(22,629)	(3.1)
Debt securities	7,517	6,874	644	9.4
Investments	4,729	4,685	43	0.9
Intangible assets and property and equipment	17,227	16,816	411	2.4
Goodwill	25,070	25,200	(131)	(0.5)
Other	52,253	51,117	1,136	2.2
Total assets	1,281,698	1,282,838	(1,140)	(0.1)
Liabilities and shareholders' equity				
Trading portfolio	154,089	149,125	4,964	3.3
Customer deposits	13,200	16,085	(2,885)	(17.9)
Marketable debt securities	1	74	(73)	(98.8)
Trading derivatives	105,624	96,889	8,734	9.0
Other	35,264	36,077	(813)	(2.3)
Other financial liabilities at fair value	59,422	47,490	11,932	25.1
Customer deposits	31,473	32,068	(595)	(1.9)
Marketable debt securities	5,650	5,247	403	7.7
Due to central banks and credit institutions	22,298	10,174	12,124	119.2
Financial liabilities at amortized cost	943,057	964,252	(21,195)	(2.2)
Due to central banks and credit institutions	103,375	124,780	(21,405)	(17.2)
Customer deposits	608,555	594,633	13,922	2.3
Marketable debt securities	195,091	201,697	(6,607)	(3.3)
Subordinated debt	17,828	22,821	(4,992)	(21.9)
Other financial liabilities	18,208	20,321	(2,113)	(10.4)
Insurance liabilities	1,263	717	545	76.0
Provisions	16,021	17,206	(1,185)	(6.9)
Other liability accounts	23,305	21,914	1,391	6.3
Total liabilities	1,197,157	1,200,705	(3,548)	(0.3)
Shareholders' equity	82,158	80,717	1,440	1.8
Capital stock	5,269	4,538	731	16.1
Reserves	75,683	74,552	1,131	1.5
Attributable profit to the Group	1,205	1,627	(422)	(25.9)
<i>Less: dividends</i>	—	—	—	—
Equity adjustments by valuation	(9,013)	(6,831)	(2,182)	31.9
Minority interests	11,397	8,247	3,150	38.2
Total equity	84,542	82,134	2,408	2.9
Total liabilities and equity	1,281,698	1,282,838	(1,140)	(0.1)

Condensed Consolidated Income Statement of the Group for the years ended 31 December 2012 and 31 December 2011

	(Debit) Credit	
	2012	2011 (*)
Interest and similar income	59,024	60,856
Interest expense and similar charges	(28,877)	(30,035)
NET INTEREST INCOME	30,147	30,821
Income from equity instruments	423	394
Share of results of entities accounted for using the equity method	427	57
Fee and commission income	12,827	12,749
Fee and commission expense	(2,519)	(2,277)
Gains/losses on financial assets and liabilities (net)	3,329	2,838
<i>Held for trading</i>	1,460	2,113
<i>Other financial instruments at fair value through profit or loss</i>	159	21
<i>Financial instruments not measured at fair value through profit or loss</i>	1,789	803
<i>Other</i>	(79)	(99)
Exchange differences (net)	(189)	(522)
Other operating income	6,693	8,050
<i>Income from insurance and reinsurance contracts issued</i>	5,541	6,748
<i>Sales and income from the provision of non-financial services</i>	369	400
<i>Other</i>	783	902
Other operating expenses	(6,585)	(8,032)
<i>Expenses of insurance and reinsurance contracts</i>	(4,948)	(6,356)
<i>Changes in inventories</i>	(232)	(249)
<i>Other</i>	(1,405)	(1,427)
GROSS INCOME	44,553	44,078
Administrative expenses	(17,928)	(17,781)
<i>Staff costs</i>	(10,323)	(10,326)
<i>Other general administrative expenses</i>	(7,605)	(7,455)
Depreciation and amortisation charge	(2,189)	(2,109)
Provisions (net)	(1,622)	(2,601)
Impairment losses on financial assets (net)	(18,906)	(11,868)
<i>Loans and receivables</i>	(18,549)	(11,040)
<i>Other financial instruments not measured at fair value through profit or loss</i>	(357)	(828)
PROFIT FROM OPERATIONS	3,908	9,719
Impairment losses on other assets (net)	(508)	(1,517)
<i>Goodwill and other intangible assets</i>	(151)	(1,161)
<i>Other assets</i>	(357)	(356)
Gains/(losses) on disposal of assets not classified as non-current assets held for sale	906	1,846
Gains from bargain purchases arising in business combinations	-	-
Gains/(losses) on non-current assets held for sale not classified as discontinued operations	(757)	(2,109)
PROFIT BEFORE TAX	3,549	7,939
Income tax	(575)	(1,776)
PROFIT FOR THE YEAR FROM CONTINUING OPERATIONS	2,974	6,163
LOSS FROM DISCONTINUED OPERATIONS (Net)	(7)	(24)
CONSOLIDATED PROFIT FOR THE YEAR	2,967	6,139
<i>Profit attributable to the Parent</i>	2,205	5,351
<i>Profit attributable to non-controlling interests</i>	762	788

Condensed Consolidated Income Statement of the Group for the periods ended 31 March 2013 and 2012