



EMPRESAS BANESTO 3 FONDO DE TITULIZACION DE ACTIVOS

JUAN MANUEL GARCIA ABARQUERO

ANALYST

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

CIUDAD GRUPO SANTANDER

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NAME OF THE FUND:

EMPRESAS BANESTO 3 FONDO DE TITULIZACION DE ACTIVOS

INFORMATION AT:

QUARTER/SEMESTER:

May 17, 2010

-

August 16, 2010

YEAR:

2010

| | |
|--|------------|
| 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 | December 09, 2008 | Paying Agent | BANESTO | |
| Disbursement Date | December 11, 2008 | Negotiation Market | AIAF | |
| Final Date of Redemption | May 16, 2061 | Ratings Agencies | STANDARD & POORS | |
| Management Company | SANTANDER DE TITULIZACION, S.G.F.T, S.A. | Rating | Initial | Current |
| Credit Rights's Seller | BANESTO | CLASS A | AAA | AAA |
| | | CLASS B | A | A |
| | | CLASS C | BBB | BBB |

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

| CLASS PRIORITY ISIN CODE | NUM BONDS | NOMINAL | | | |
|-----------------------------|-----------|------------------|------------------|------------------|----------|
| | | | Initial | Current | %Act/In |
| CLASS A ES0330862006 | 20.125 | Nominal per Bond | 100.000,00 | 56.474,86 | |
| | | Total Nominal | 2.012.500.000,00 | 1.136.556.557,50 | 56,47 % |
| CLASS B ES0330862014 | 1.495 | Nominal per Bond | 100.000,00 | 100.000,00 | |
| | | Total Nominal | 149.500.000,00 | 149.500.000,00 | 100,00 % |
| CLASS C ES0330862022 | 1.380 | Nominal per Bond | 100.000,00 | 100.000,00 | |
| | | Total Nominal | 138.000.000,00 | 138.000.000,00 | 100,00 % |

| REDEMPTION AND INTEREST OF THE BONDS | | | | | |
|---|-------------------------|----------------|--|----------------------------|--------------------------|
| Current | | | Next | | |
| Payment Date of the Current Period August 16, 2010 | | | Next Payment Date November 16, 2010 | | |
| | Redemption of the Bonds | Gross Interest | Interest Rate | Gross Interest Next Coupon | Net Interest Next Coupon |
| CLASS A | 7.585,58 € | 159,18 € | 1,1990 % | 173,05 € | 140,17 € |
| CLASS B | 0,00 € | 324,31 € | 1,4990 % | 383,08 € | 310,29 € |
| CLASS C | 0,00 € | 475,98 € | 2,0990 % | 536,41 € | 434,49 € |
| 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 | 16.011 | 11.969 |
| CR's Outstanding to be amortised | 2.300.000.052,95 | 1.424.056.471,99 |
| CR's Outstanding per Loan to be amortised | 143.651,24 | 118.978,73 |
| Interest Rate | 4,74 % | 2,27 % |

| PREPAYMENT RATE | CURRENT SITUATION |
|--|-------------------|
| Monthly Single Rate | 8,73 % |
| Average Monthly Single Rate | 7,08 % |
| Constant Prepayment Rate from Constitution | 9,07 % |

| CURRENT DELINQUENCY | Up to 1 month | From 1 to 6 months | Greater than 6 months |
|---------------------------------|---------------|--------------------|-----------------------|
| Debt Due (Principal + Interest) | 1.584.601,50 | 1.728.007,65 | 1.440.472,81 |
| Debt to be amortised | 0,00 | 0,00 | 1.420.340.031,17 |
| Total Debt | 1.584.601,50 | 1.728.007,65 | 1.421.780.503,98 |

EMPRESAS BANESTO 3 FONDO DE TITULIZACION DE ACTIVOS

QUARTERLY BONDS PAYOUT REPORT

August 16,2010

| BONDS. PRINCIPAL | |
|------------------------------|--------------------|
| Previous Balance | 1.576.716.355,00 € |
| Principal Amortised | 152.659.797,50 € |
| Outstanding Balance | 1.424.056.557,50 € |
| % of Initial Balance | 61,92% |
| Principal Accrued and unpaid | 0,00 € |

| DATA | |
|-----------------------------|-------------------|
| Determination Date | August 9, 2010 |
| Payment Date | August 16, 2010 |
| Last Payment Date | May 17, 2010 |
| Number of Days (Act/360) | 91 |
| Reference Interest Rate (%) | 0,899% |
| Next Payment Date | November 16, 2010 |

| INTEREST PAID | |
|-----------------------------|----------------|
| CLASS A | 3.203.497,50 € |
| CLASS B | 484.843,45 € |
| CLASS C | 656.852,40 € |
| Interest accrued and unpaid | 0,00 € |

| RESIDUAL LIFE (YEARS) | | |
|------------------------------|----------------|------------------------|
| | INITIAL | August 16, 2010 |
| Class A | 3,55 | 3,03 |
| Class B | 12,36 | 9,16 |
| Class C | 12,69 | 9,51 |

EMPRESAS BANESTO 3 FONDO DE TITULIZACION DE ACTIVOS

QUARTERLY COLLATERAL REPORT

August 16,2010

| PRINCIPAL | | MORTGAGE LOANS |
|-------------------------|--------------------|--------------------|
| Previous Balance | 1.576.716.424,20 € | 1.140.307.512,80 € |
| Principal Amortised | 152.659.952,21 € | 44.973.847,44 € |
| Outstanding Balance | 1.424.056.471,99 € | 1.095.333.665,36 € |
| Number of Credit Rights | 11.969 | 7.298 |
| LTV | -- | 54,36% |

| INTEREST | |
|--|----------------|
| Interest received during relevant period | 9.349.258,75 € |
| Interest accrued during relevant period | 6.585.496,57 € |

| PRINCIPAL BALANCE IN ARREARS | | | | | | |
|---|-----------------|-----------------|-----------------|----------------|-----------------|----------------|
| | UP to 30 DAYS | 30 to 60 DAYS | 60 to 90 DAYS | 90 to 180 DAYS | 180 to 365 DAYS | MORE THAN 365 |
| Principal Balance in Arrears | 905.242,34 € | 580.130,68 € | 429.189,40 € | 468.218,64 € | 555.345,68 € | 778.314,08 € |
| Interest accrued on Credit Rights 's in Arrears | 679.359,16 € | 80.049,46 € | 89.828,11 € | 80.591,36 € | 60.469,52 € | 46.343,53 € |
| Outstanding Balance | 89.730.095,58 € | 18.576.524,29 € | 14.978.482,35 € | 5.990.043,07 € | 1.856.449,06 € | 9.395.649,90 € |
| Number of Credit Rights | 605 | 178 | 82 | 82 | 66 | 91 |
| % of Outstanding Balance | 6,30% | 1,30% | 1,05% | 0,42% | 0,13% | 0,66% |

This Report does not include loans in arrears from 0 to 15 days, as it is considered a technical arrears with a high percentage of recovery.

| WRITE OFF | |
|---|----------------|
| Cumulative WRITE OFF as of previous balance | 0,00 € |
| Difference in Actual Period | 4.388.149,43 € |
| Cumulative WRITE OFF up to date | 4.388.149,43 € |

EMPRESAS BANESTO 3 FONDO DE TITULIZACION DE ACTIVOS

QUARTERLY COLLATERAL REPORT

August 16,2010

| CONTENTIOUS | |
|-----------------------------|------------------|
| Last balance | 10.331.446,54 € |
| Difference in Actual Period | (3.744.386,92) € |
| Current balance | 6.587.059,62 € |
| Number of Credit Rights | 150 |

| TRANSITORY PROPERTIES | |
|-----------------------------|----------------|
| Last balance | 608.550,70 € |
| Difference in Actual Period | 2.253.014,64 € |
| Current balance | 2.861.565,34 € |
| Number of Credit Rights | 16 |

| NET LOSSES | |
|-----------------------------|-------------|
| Last balance | 0,00 € |
| Difference in Actual Period | 26.842,70 € |
| Current balance | 26.842,70 € |

EMPRESAS BANESTO 3 FONDO DE TITULIZACION DE ACTIVOS

QUARTERLY REPORT - ALLOCATION OF CASH

August 16,2010

| TOTAL CASH RECEIVED END OF PERIOD | 155.733.332,28 € |
|---|------------------|
| CASH RECEIVED - PRINCIPAL | |
| Amortisation of Credit Rights | 145.710.895,19 € |
| CASH RECEIVED - INTEREST | |
| Interest received from Credit Rights | 9.349.258,75 € |
| Interest received under GIC | 475.607,11 € |
| CONTENTIOUS | 660.512,50 |
| INCOMES/EXPENSES OF TRANSTORY PROPERTIES | 0,00 € |
| OTHERS | (462.941,27) € |

| TREASURY ACCOUNT STATEMENT | 212.361.746,08 € |
|--------------------------------|------------------|
| PRINCIPAL RESERVE FUND | |
| Previous Balance | 218.500.000,00 € |
| Period utilization | 6.138.248,89 € |
| Outstanding Balance | 212.361.751,11 € |
| WITHHOLDING TAXES | (5,03) € |
| ISSUE EXPENSES WITHHELD | 0,00 € |
| OTHERS | 0,00 € |

| TOTAL CASH PAID END OF PERIOD | 155.733.332,28 € |
|---|------------------|
| Ordinary Expenses | 6.210,70 € |
| SGFT Fee | 78.619,83 € |
| Swap Payment | 9.349.402,62 € |
| Swap Collection | (4.567.642,83) € |
| Interest paid to Class A Bondholders | 3.203.497,50 € |
| Interest paid to Class B Bondholders | 484.843,45 € |
| Interest paid to Class C Bondholders | 656.852,40 € |
| Principal withholding A | 152.659.797,50 € |
| Principal withholding B | 0,00 € |
| Principal withholding C | 0,00 € |
| Interest deferred Class B Bondholders | 0,00 € |
| Interest deferred Class C Bondholders | 0,00 € |
| Swap wind up | 0,00 € |
| Repayment of Subordinated Loan (Reserve Fund) | 0,00 € |
| Interest paid to Subordinated Loan (Reserve Fund) | 0,00 € |
| Repayment of Subordinated Loan (Issue costs) | 0,00 € |
| Repayment of Subordinated Loan (Constitution costs) | 0,00 € |
| Interest paid to Subordinated Loan (Issue costs) | 0,00 € |
| Interest paid to Subordinated Loan (Constitution costs) | 0,00 € |
| Fixed fee in favour of Banesto | 0,00 € |
| Variable Margin | 0,00 € |
| Use of Reserve Fund | (6.138.248,89) € |

EMPRESAS BANESTO 3 FONDO DE TITULIZACION DE ACTIVOS

CREDIT ENHACEMENT AND SUBORDINATED LOAN

August 16,2010

| CREDIT ENHACEMENT | | |
|--------------------------|-----------------------|------------------------|
| CONCEPTS | INITIAL | August 16, 2010 |
| SUBORDINATED ISSUE | 12,50% | 20,19% |
| PRINCIPAL RESERVE FUND | 218.500.000 € (9,50%) | 212.361.751 € (14,91%) |

| SUBORDINATED LOANS | | |
|---|------------------|------------------------|
| CONCEPTS | INITIAL | August 16, 2010 |
| SUBORDINATED LOAN INITIAL EXPENSES | | |
| Total Outstanding Subordinated Loan | 550.000,00 € | 550.000,00 € |
| Interest Rate | 4,344% | 1,899% |
| SUBORDINATED LOAN RESERVE FUND | | |
| Total Outstanding Subordinated Loan | 218.500.000,00 € | 218.500.000,00 € |
| Interest Rate | 4,344% | 1,899% |

EMPRESAS BANESTO 3 FONDO DE TITULIZACION DE ACTIVOS

TRIGGERS OF THE MODEL

August 16,2010

| TRIGGERS RESERVE FUND | |
|--|-------------------------|
| 1. CASH RESERVE: | 218.500.000,00 € |
| R.F. SHALL BE THE LOWER | |
| 1.a) INITIAL CASH RESERVE | 218.500.000,00 € |
| 1.b) THE HIGHER OF: | |
| 1.b.1) 19,00% CURRENT BONDS OUTSTANDING | 299.576.107,45 € |
| 1.b.2) 4,75% INITIAL BONDS OUTSTANDING | 109.250.000,00 € |
| 2. NEITHER 2.a), 2.b) NOR 2.c) SHALL OCCUR | |
| 2.a) R.F NOT PROVISIONED UP COMPLETELY | NO |
| 2.b) LOANS IN ARREARS >1,50% LOANS WITHOUT WRITE-OFF | NO - [1,21%] |
| 2.c) PAYMENT DATE > 09.12.2010 | NO |

SOME REQUIREMENTS ARE NOT MET IN ORDER TO PROCEED AMORTISING THE RESERVE FUND

| TRIGGERS INTEREST DEFERRAL | |
|--|------------------|
| Series B Bonds | |
| 1.- Write-off loans > 20% Initial Outstanding CD | |
| 1.a) Write-off loans | 4.361.306,73 € |
| 1.b) 20% over Initial Outstanding CD | 460.000.010,59 € |
| There is no interest deferral on Series B | |
| Series C Bonds | |
| 2.- Write-off loans > 13% Initial Outstanding CD | |
| 2.a) Write-off loans | 4.361.306,73 € |
| 2.b) 13% over Initial Outstanding CD | 299.000.006,88 € |
| There is no interest deferral on Series C | |

EMPRESAS BANESTO 3 FONDO DE TITULIZACION DE ACTIVOS

TRIGGERS OF THE MODEL

August 16,2010

| LOAN TO VALUE STATISTICAL INFORMATION | | | | |
|---------------------------------------|---------------------------|----------------|--------------|----------------|
| Interval (%) | Out Balance (Th) | % | Nº LOANS | % |
| 0,00% - 10,00% | 13.016,79 € | 1,19% | 157 | 2,15% |
| 10,01% - 20,00% | 40.177,03 € | 3,67% | 367 | 5,03% |
| 20,01% - 30,00% | 66.609,97 € | 6,08% | 604 | 8,28% |
| 30,01% - 40,00% | 116.782,60 € | 10,66% | 846 | 11,59% |
| 40,01% - 50,00% | 141.088,52 € | 12,88% | 1.023 | 14,02% |
| 50,01% - 60,00% | 162.938,84 € | 14,88% | 1.129 | 15,47% |
| 60,01% - 70,00% | 196.269,82 € | 17,92% | 1.323 | 18,13% |
| 70,01% - 80,00% | 242.089,65 € | 22,10% | 1.346 | 18,44% |
| 80,01% - 90,00% | 73.054,86 € | 6,67% | 263 | 3,60% |
| 90,01% - 100,00% | 34.818,68 € | 3,18% | 217 | 2,97% |
| 100,01% - --- | 8.486,90 € | 0,77% | 23 | 0,32% |
| resto de préstamos | - € | 0,00% | 0 | 0,00% |
| | 1.095.333.665,36 € | 100,00% | 7.298 | 100,00% |

Maximum: 106,00%

Minimum: 0,14%

Average: 54,36%

| CONCENTRATION PER DEBTOR | | |
|--------------------------|-----------------|---------|
| DEBTOR | Out Balance | % |
| Debtor 1 | 38.140.000,00 € | 2,6783% |
| Debtor 2 | 19.025.382,65 € | 1,3360% |
| Debtor 3 | 17.000.000,00 € | 1,1938% |
| Debtor 4 | 12.602.864,48 € | 0,8850% |
| Debtor 5 | 11.573.284,26 € | 0,8127% |
| Debtor 6 | 10.250.000,00 € | 0,7198% |
| Debtor 7 | 10.000.000,00 € | 0,7022% |
| Debtor 8 | 8.144.837,51 € | 0,5719% |
| Debtor 9 | 77.774.655,34 € | 5,4615% |
| Debtor 10 | 7.193.195,03 € | 0,5051% |
| Debtor 11 | 7.077.302,51 € | 0,4970% |
| Debtor 12 | 6.250.000,00 € | 0,4389% |
| Debtor 13 | 6.250.000,00 € | 0,4389% |
| Debtor 14 | 5.840.316,40 € | 0,4101% |
| Debtor 15 | 5.767.056,16 € | 0,4050% |
| Debtor 16 | 5.378.997,53 € | 0,3777% |
| Debtor 17 | 5.334.000,00 € | 0,3746% |
| Debtor 18 | 5.187.229,12 € | 0,3643% |
| Debtor 19 | 4.879.295,59 € | 0,3426% |
| Debtor 20 | 4.831.315,47 € | 0,3393% |

EMPRESAS BANESTO 3 FONDO DE TITULIZACION DE ACTIVOS

DEFINITIONS

August 16,2010

| | |
|--------------------------------------|--|
| <u>DETERMINATION DATE</u> | 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 (Outstading Balance of the Credit Rights, arrears' tables, transitory properties, stratiphication tables, etc.) are referred to this mentioned date. |
| <u>WRITE OFF</u> | 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. |
| <u>FAILED LOANS</u> | 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 greater than 12 or 18 months (according to Prospectus) |
| <u>NET LOSSES</u> | Those loans which the Originator considers that will not recover (net of recoveries). |
| <u>TRANSITORY PROPERTIES</u> | Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process. |
| <u>CONTENTIOUS / JUDICIAL</u> | Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears. |

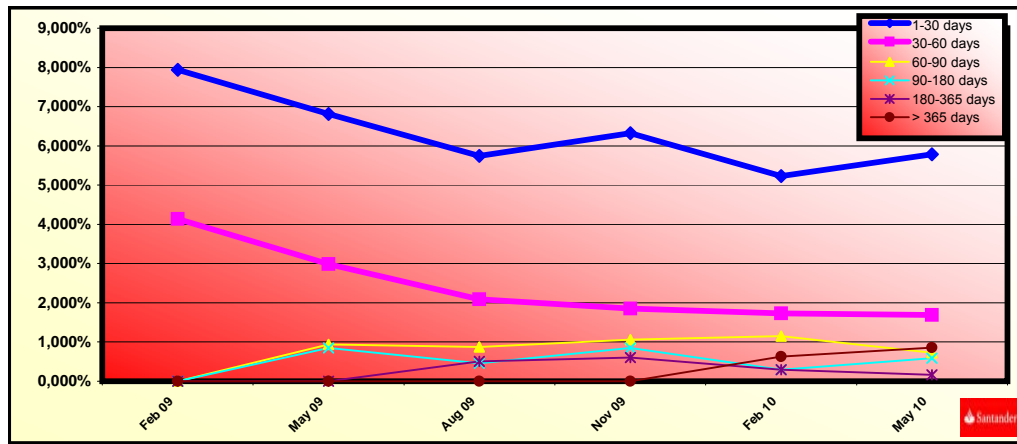


EMPRESAS BANESTO 3 FONDO DE TITULIZACIÓN DE ACTIVOS

HISTORICAL ARREARS REPORTS

August 16th, 2010

| Date | Aug 09 | Nov 09 | Feb 10 | May 10 | Aug 10 |
|--------------|--------|--------|--------|--------|--------|
| 1-30 days | 5,741% | 6,320% | 5,230% | 5,781% | 6,301% |
| 30-60 days | 2,090% | 1,854% | 1,732% | 1,687% | 1,304% |
| 60-90 days | 0,872% | 1,065% | 1,152% | 0,727% | 1,052% |
| 90-180 days | 0,455% | 0,846% | 0,296% | 0,591% | 0,421% |
| 180-365 days | 0,504% | 0,604% | 0,294% | 0,163% | 0,130% |
| > 365 days | 0,000% | 0,000% | 0,625% | 0,859% | 0,660% |



**FLUJOS POR CADA BONO SIN RETENCION PARA EL TOMADOR
(IMPORTES EN EUROS)
TACP = 9,07%**

| Fecha de Pago | Bonos de la Serie A | | | Bonos de la Serie B | | | Bonos de la Serie C | | |
|-----------------|-------------------------|-----------------------|-------------------------|-----------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|
| | Principal Amortizado | Intereses Brutos | Flujo Total | Principal Amortizado | Intereses Brutos | Flujo Total | Principal Repayment | Gross Interest | Total Flow |
| TOTALES: | 1.136.556.557,50 | 141.057.839,15 | 1.277.614.396,65 | 149.500.000,00 | 57.158.980,50 | 206.658.980,50 | 138.000.000,00 | 57.020.446,85 | 195.020.446,85 |
| 16-ago-10 | | | | | | | | | |
| 16-nov-10 | 34.078.218,70 | 11.731.131,99 | 45.809.350,68 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-feb-11 | 76.740.174,78 | 11.379.388,75 | 88.119.563,53 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-may-11 | 70.272.278,69 | 10.242.065,82 | 80.514.344,51 | 0,00 | 1.521.930,48 | 1.521.930,48 | 0,00 | 1.462.062,74 | 1.462.062,74 |
| 16-ago-11 | 68.371.029,35 | 9.861.978,57 | 78.233.007,92 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-nov-11 | 59.815.457,74 | 9.156.277,15 | 68.971.734,90 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-feb-12 | 57.532.759,75 | 8.538.883,30 | 66.071.643,05 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-may-12 | 53.723.520,46 | 7.772.332,15 | 61.495.852,61 | 0,00 | 1.539.030,82 | 1.539.030,82 | 0,00 | 1.478.490,41 | 1.478.490,41 |
| 16-ago-12 | 62.857.256,84 | 7.390.535,60 | 70.247.792,44 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-nov-12 | 49.629.411,66 | 6.741.745,38 | 56.371.157,04 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 18-feb-13 | 48.501.995,98 | 6.229.488,27 | 54.731.484,25 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-may-13 | 48.610.897,62 | 5.542.057,03 | 54.152.954,66 | 0,00 | 1.521.930,48 | 1.521.930,48 | 0,00 | 1.462.062,74 | 1.462.062,74 |
| 16-ago-13 | 44.552.682,05 | 5.227.123,57 | 49.779.805,63 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 18-nov-13 | 35.575.185,59 | 4.767.266,66 | 40.342.452,24 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 17-feb-14 | 35.570.317,87 | 4.400.072,26 | 39.970.390,14 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-may-14 | 32.847.406,62 | 3.901.419,59 | 36.748.826,20 | 0,00 | 1.521.930,48 | 1.521.930,48 | 0,00 | 1.462.062,74 | 1.462.062,74 |
| 18-ago-14 | 32.253.678,07 | 3.693.888,88 | 35.947.566,94 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 17-nov-14 | 30.084.033,22 | 3.360.977,90 | 33.445.011,12 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-feb-15 | 28.636.966,72 | 3.050.461,23 | 31.687.427,94 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 18-may-15 | 26.361.526,53 | 2.665.047,59 | 29.026.574,12 | 0,00 | 1.521.930,48 | 1.521.930,48 | 0,00 | 1.462.062,74 | 1.462.062,74 |
| 17-ago-15 | 25.429.939,55 | 2.482.786,37 | 27.912.725,92 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-nov-15 | 22.746.518,66 | 2.220.307,59 | 24.966.826,25 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-feb-16 | 21.950.752,07 | 1.985.526,12 | 23.936.278,19 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-may-16 | 20.758.484,37 | 1.720.720,06 | 22.479.204,43 | 0,00 | 1.539.030,82 | 1.539.030,82 | 0,00 | 1.478.490,41 | 1.478.490,41 |
| 16-ago-16 | 20.022.575,13 | 1.544.696,60 | 21.567.271,72 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-nov-16 | 19.488.939,80 | 1.338.030,71 | 20.826.970,51 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-feb-17 | 18.617.578,57 | 1.136.872,81 | 19.754.451,39 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-may-17 | 17.732.425,34 | 913.903,08 | 18.646.328,42 | 0,00 | 1.521.930,48 | 1.521.930,48 | 0,00 | 1.462.062,74 | 1.462.062,74 |
| 16-ago-17 | 17.074.655,38 | 761.681,02 | 17.836.336,40 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-nov-17 | 18.263.852,58 | 585.442,51 | 18.849.295,09 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-feb-18 | 15.459.051,35 | 396.929,53 | 15.855.980,87 | 0,00 | 1.573.231,51 | 1.573.231,51 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-may-18 | 14.357.414,53 | 229.626,49 | 14.587.041,01 | 0,00 | 1.521.930,48 | 1.521.930,48 | 0,00 | 1.462.062,74 | 1.462.062,74 |
| 16-ago-18 | 8.639.571,94 | 89.174,58 | 8.728.746,52 | 4.801.966,57 | 1.573.231,51 | 6.375.198,07 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-nov-18 | 0,00 | 0,00 | 0,00 | 12.862.511,28 | 1.522.699,03 | 14.385.210,31 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 18-feb-19 | 0,00 | 0,00 | 0,00 | 12.227.317,30 | 1.387.343,12 | 13.614.660,43 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 16-may-19 | 0,00 | 0,00 | 0,00 | 11.517.395,25 | 1.217.627,91 | 12.735.023,16 | 0,00 | 1.462.062,74 | 1.462.062,74 |
| 16-ago-19 | 0,00 | 0,00 | 0,00 | 11.140.207,16 | 1.137.470,68 | 12.277.677,84 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 18-nov-19 | 0,00 | 0,00 | 0,00 | 10.817.825,45 | 1.020.239,08 | 11.838.064,53 | 0,00 | 1.511.345,75 | 1.511.345,75 |
| 17-feb-20 | 0,00 | 0,00 | 0,00 | 86.132.776,99 | 906.399,99 | 87.039.176,98 | 138.000.000,00 | 1.511.345,75 | 139.511.345,75 |

EMPRESAS BANESTO 3 FTA

| | |
|-----------------------------------|--------------|
| Average 12 Moth Single Rate | 8,73% |
| Prepayment Rate from Constitution | 7,08% |
| MONTHLY MORTALITY | 9,07% |

| | | |
|---------|----------------------------------|-----|
| Serie A | 2.012.500.000 EURIBOR 3M + 0,25% | AAA |
| Serie B | 149.500.000 EURIBOR 3M + 0,40% | A |
| Serie C | 138.000.000 EURIBOR 3M + 0,80% | BBB |

| | |
|---------------------|-------|
| TACP desde constit. | 9,07% |
| | 0,79% |

| Date | Outstanding | Real outstanding | Prepaymnet vector CPR | Remaining end of month | Average Single Monthly Mortality | TACP | Monthly Single Monthly Mortality | TACP | Outstanding after payment |
|------|---------------|------------------|-------------------------|------------------------|----------------------------------|-------|----------------------------------|---------------|---------------------------|
| 0 | diciembre-08 | 2.300.000.000,00 | | 100,00% | 100,00% | | | 8,73% | 2.300.000.000,00 |
| 1 | diciembre-08 | 2.280.123.251,95 | 2.272.087.735,00 | 99,21% | 99,65% | 0,35% | 4,15% | 4,15% | 2.262.133.976,60 |
| 2 | enero-09 | 2.232.957.909,01 | 2.215.624.449,46 | 98,43% | 99,22% | 0,39% | 4,57% | 4,99% | 2.197.862.582,76 |
| 3 | febrero-09 | 2.207.084.525,53 | 2.182.763.855,27 | 97,65% | 98,90% | 0,37% | 4,34% | 3,87% | 2.155.256.501,86 |
| 4 | marzo-09 | 2.186.508.189,33 | 2.125.841.159,97 | 96,88% | 97,23% | 0,70% | 8,10% | 1,69% | 2.118.317.752,21 |
| 5 | abril-09 | 2.161.396.107,24 | 2.086.146.010,09 | 96,12% | 96,52% | 0,71% | 8,15% | 0,73% | 2.077.468.090,34 |
| 6 | mayo-09 | 2.132.085.751,86 | 2.021.506.900,06 | 95,36% | 94,81% | 0,88% | 10,10% | 1,77% | 2.033.127.731,57 |
| 7 | junio-09 | 2.041.759.083,55 | 1.893.383.293,93 | 94,61% | 92,73% | 1,07% | 12,13% | 2,19% | 1.931.632.447,14 |
| 8 | julio-09 | 2.013.329.962,34 | 1.845.429.365,63 | 93,86% | 91,66% | 1,08% | 12,24% | 1,16% | 1.889.709.088,06 |
| 9 | agosto-09 | 1.995.555.624,30 | 1.831.029.343,97 | 93,12% | 91,76% | 0,95% | 10,84% | -0,10% | 1.858.248.676,57 |
| 10 | septiembre-09 | 1.976.885.377,87 | 1.784.550.194,03 | 92,38% | 90,27% | 1,02% | 11,56% | 1,62% | 1.826.339.376,82 |
| 11 | octubre-09 | 1.956.514.000,42 | 1.752.266.965,44 | 91,66% | 89,56% | 1,00% | 11,33% | 0,79% | 1.793.258.726,99 |
| 12 | noviembre-09 | 1.936.227.882,55 | 1.721.849.022,39 | 90,93% | 88,93% | 0,97% | 11,07% | 0,71% | 1.760.663.910,47 |
| 13 | diciembre-09 | 1.916.677.129,55 | 1.683.187.203,42 | 90,22% | 87,82% | 0,99% | 11,30% | 1,25% | 1.729.135.202,84 |
| 14 | enero-10 | 1.895.112.437,43 | 1.646.875.330,67 | 89,50% | 86,90% | 1,00% | 11,34% | 1,04% | 1.696.191.853,41 |
| 15 | febrero-10 | 1.878.814.342,97 | 1.625.857.274,33 | 88,80% | 86,54% | 0,96% | 10,92% | 0,42% | 1.668.337.291,56 |
| 16 | marzo-10 | 1.861.707.424,57 | 1.598.519.794,21 | 88,10% | 85,86% | 0,95% | 10,80% | 0,78% | 1.640.104.124,03 |
| 17 | abril-10 | 1.840.880.450,79 | 1.575.672.602,89 | 87,40% | 85,59% | 0,91% | 10,40% | 0,31% | 1.608.961.214,06 |
| 18 | mayo-10 | 1.822.184.533,68 | 1.550.679.631,51 | 86,71% | 85,10% | 0,89% | 10,20% | 0,58% | 1.580.055.510,15 |
| 19 | junio-10 | 1.803.667.353,92 | 1.523.120.789,06 | 86,03% | 84,45% | 0,89% | 10,13% | 0,77% | 1.551.659.528,52 |
| 20 | julio-10 | 1.719.003.650,02 | 1.467.157.662,74 | 85,35% | 85,35% | 0,79% | 9,07% | -1,07% | 1.467.157.662,74 |