



EMPRESAS BANESTO 6, FONDO DE TITULIZACION DE ACTIVOS

FRANCISCO FORTES CLAVERO

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:

EMPRESAS BANESTO 6, FONDO DE TITULIZACION DE ACTIVOS

INFORMATION AT:

QUARTER/SEMESTER: December 19, 2011 - March 20, 2012

YEAR: 2012

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	October 24, 2011	Paying Agent	BANESTO	
Disbursement Date	October 27, 2011	Negotiation Market	A.I.A.F	
Final Date of Redemption	September 17, 2033	Ratings Agencies	DBRS	
			MOODY'S ESPAÑA	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
Credit Rights 's Seller	BANESTO	CLASS A	AAA/Aaa	AAA/Aa2
		CLASS B	BBB(low)/Baa2	BBB(low)/Baa2
		CLASS C	C/Ca	C/Ca

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0330821002	9.350	Nominal per Bond	100.000,00	74.152,69	
		Total Nominal	935.000.000,00	693.327.651,50	74,15 %
CLASS B ES0330821010	1.650	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	165.000.000,00	165.000.000,00	100,00 %
CLASS C ES0330821028	2.640	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	264.000.000,00	264.000.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period March 20, 2012			Next Payment Date June 18, 2012		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	13.779,38 €	476,17 €	1,5620 %	289,57 €	228,76 €
CLASS B	0,00 €	669,30 €	2,0620 %	515,50 €	407,25 €
CLASS C	0,00 €	1.035,17 €	1,8620 %	465,50 €	367,75 €
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	4.971	4.573
CR's Outstanding to be amortised	1.100.000.012,45	858.327.607,48
CR's Outstanding per Loan to be amortised	229.597,16	187.694,64
Interest Rate	3,42 %	3,69 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	18,22 %
Average Monthly Single Rate	14,46 %
Constant Prepayment Rate from Constitution	9,85 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	407.131,84	868.215,75	0,00
Debt to be amortised	0,00	0,00	857.135.290,30
Total Debt	407.131,84	868.215,75	857.135.290,30

EMPRESAS BANESTO 6, FONDO DE TITULIZACION DE ACTIVOS

QUARTERLY BONDS PAYOUT REPORT

March 20, 2012

BONDS. PRINCIPAL	
Previous Balance	1.251.164.854,50 €
Principal Amortised	128.837.203,00 €
Outstanding Balance	1.122.327.651,50 €
% of Initial Balance	82,28%
Principal accrued and unpaid	0,00 €

DATA	
Determination Date	March 12, 2012
Payment Date	March 20, 2012
Last Payment Date	December 19, 2011
Number of Days (Act/360)	92
Reference Interest Rate (%)	0,862 %
Next Payment Date	June 18, 2012

INTEREST PAID	
CLASS A	4.452.189,50 €
CLASS B	1.104.345,00 €
CLASS C	2.732.848,80 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	March 20, 2012
CLASS A	1,43	1,27
CLASS B	3,98	3,24
CLASS C	3,93	3,5

EMPRESAS BANESTO 6, FONDO DE TITULIZACION DE ACTIVOS

QUARTERLY COLLATERAL REPORT

March 20, 2012

PRINCIPAL	
Previous Balance	987.164.853,86 €
Principal Amortised	128.837.246,38 €
Outstanding Balance	858.327.607,48 €
Number of Credit Rights	4.573

INTEREST	
Interest received during relevant period	6.915.224,11 €
Interest accrued during relevant period	8.404.252,45 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	> 180 DAYS
Principal Balance in Arrears	381.018,39 €	125.387,35 €	235.642,91 €	450.268,53 €	0,00 €
Interest accrued on Credit Rights in Arrears	26.113,45 €	21.080,96 €	23.455,77 €	12.380,23 €	0,00 €
Outstanding Balance	9.260.221,64 €	1.817.146,20 €	1.668.097,63 €	5.980.983,78 €	12.441,17 €
Number of Credit Rights	141	29	21	109	1
% of Outstanding Balance	1,08 %	0,21 %	0,19 %	0,70 %	0,00 %

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

EMPRESAS BANESTO 6, FONDO DE TITULIZACION DE ACTIVOS

QUARTERLY COLLATERAL REPORT

March 20, 2012

CONTENTIOUS / JUDICIAL	
Last balance	159,43 €
Difference in Actual Period	12.281,74 €
Current balance	12.441,17 €
Contentious CR's number	1

TRANSITORY PROPERTIES	
Last balance	0,00 €
Difference in Actual Period	0,00 €
Current balance	0,00 €
Transitory properties CR's number	0

NET LOSS	
Last balance	0,00 €
Difference in Actual Period	0,00 €
Current balance	0,00 €

EMPRESAS BANESTO 6, FONDO DE TITULIZACION DE ACTIVOS

QUARTERLY REPORT - ALLOCATION OF CASH

March 20, 2012

TOTAL CASH RECEIVED END OF PERIOD	136.988.728,41 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	128.839.527,62 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	6.915.224,11 €
Interest received under GIC	1.236.532,46 €
CONTENTIOUS	-1.829,43 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	0,00 €
RESERVE FUNDS	0,00 €
OTHERS	-726,35 €

TREASURY ACCOUNT STATEMENT	264.072.599,03 €
PRINCIPAL RESERVE FUND	
Previous Balance	264.000.000,00 €
Period utilization	0,00 €
Outstanding Balance	264.000.000,00 €
WITHHOLDING TAXES	0,00 €
ISSUE EXPENSES WITHHELD	72.599,03 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	136.988.728,41 €
CURRENT EXPENSES	244,96 €
MANAGEMENT FEE	63.072,42 €
SWAP PAYMENT	6.928.281,09 €
SWAP COLLECTION	-7.216.838,19 €
CLASS A INTEREST	4.452.189,50 €
CLASS B INTEREST	1.104.345,00 €
CLASS C INTEREST	1.632.021,60 €
CLASS A REDEMPTION	128.837.203,00 €
CLASS B REDEMPTION	0,00 €
CLASS C REDEMPTION	0,00 €
RESERVE FUND SUBORDINATED LOAN INTEREST	0,00 €
RESERVE FUND SUBORDINATED LOAN REDEMPTION	0,00 €
ISSUE EXPENSES SUBORDINATED LOAN INTEREST	4.412,21 €
ISSUE EXPENSES SUBORDINATED LOAN REDEMPTION	62.956,20 €
ADMINISTRATION FEE	20.000,00 €
VARIABLE FEE	1.100.827,20 €
EXCESS	13,42 €

EMPRESAS BANESTO 6, FONDO DE TITULIZACION DE ACTIVOS

CREDIT ENHANCEMENT AND SUBORDINATED LOAN

March 20, 2012

CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	March 20, 2012
SUBORDINATED ISSUE	31,45 %	19,22%
PRINCIPAL RESERVE FUND	264.000.000,00 € (19,35 %)	264.000.000,00 € 30,76%

SUBORDINATED LOANS		
CONCEPTS	INITIAL	March 20, 2012
SUBORDINATED LOAN GASTOS EMISION Y CONSTITUCION		
Total Outstanding Subordinated Loan	750.000,00 €	650.775,55 €
Interest Rate	3,420 %	1,862 %

EMPRESAS BANESTO 6, FONDO DE TITULIZACION DE ACTIVOS

TRIGGERS OF THE MODEL

March 20, 2012

RESERVE FUND's TRIGGERS

IF 1) IS HIGHER THAN 2) RESERVE FUNDS WILL NOT BE REDUCED	
1) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	5.993.424,95 €
2) 1% CREDIT RIGHTS OUTSTANDING BALANCE	8.583.276,07 €

REQUIRED RESERVE FUND LEVEL MUST REMAIN CONSTANT UNTIL DECEMBER 2013

CUMULATIVE FAILED LOANS

0,00 €

CLASS B DEFERRAL INTEREST TRIGGERS

CLASS B INTEREST DEFERRAL (6th PLACE) IF CUMULATIVE FAILED LOANS > 220.000.002,49 EUR	NO
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EMPRESAS BANESTO 6, FONDO DE TITULIZACION DE ACTIVOS

DEFINITIONS

March 20, 2012

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.

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.

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

CONTENTIOUS / JUDICIAL Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears.

EMPRESAS BANESTO 6

Fecha	Balance teorico	Balance Real	Vector		Tasa Prepago Mensual desde Inicio	Tasa Prepago Anualizada desde Inicio	Tasa Prepago Mensual	Tasa Prepago Mensual Anualizada
			de Prepago	tacp				
				10,33%				
				0,86%				
oct-11	1.100.000.000,00		100,00%	100,00%		14,46%	0,61%	
nov-11	1.076.722.114,66	1.073.477.806,47	99,14%	99,70%	0,30%	3,56%	0,30%	3,56%
dic-11	1.048.954.518,55	987.164.853,86	98,29%	94,11%	2,99%	30,53%	5,61%	49,96%
ene-12	989.190.085,63	933.349.489,52	97,44%	94,35%	1,92%	20,74%	-0,26%	-3,18%
feb-12	930.390.821,34	906.092.284,71	96,60%	97,39%	0,66%	7,63%	-3,21%	-46,19%
mar-12	896.245.317,23	858.327.607,48	95,77%	95,77%	0,86%	9,85%	1,66%	18,22%

FTAEMPRESAS BANESTO 6

17-mar-12

1,27

3,24

3,50

Fecha	Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	AMORTIZACION SERIE A	VIDA SERIE A	AMORTIZACION SERIE B	VIDA SERIE B	AMORTIZACION SERIE C	VIDA SERIE C
		935.000.000	165.000.000	264.000.000						
0	0,00	935.000.000	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
0	0,00	935.000.000	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-dic-11 1	112.835.146,14	935.000.000	165.000.000	264.000.000	112.835.146,14	-10.267.998.299	0,00	0	0,00	0
17-ene-12 0	0,00	822.164.854	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-feb-12 0	0,00	822.164.854	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-mar-12 1	128.837.246,38	822.164.854	165.000.000	264.000.000	128.837.246,38	0	0,00	0	0,00	0
17-abr-12 0	0,00	693.327.607	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-may-12 0	0,00	693.327.607	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-jun-12 1	109.896.838,71	693.327.607	165.000.000	264.000.000	109.896.838,71	10.110.509.161	0,00	0	0,00	0
17-jul-12 0	0,00	583.430.769	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-ago-12 0	0,00	583.430.769	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-sep-12 1	74.584.715,28	583.430.769	165.000.000	264.000.000	74.584.715,28	13.723.587.612	0,00	0	0,00	0
17-oct-12 0	0,00	508.846.053	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-nov-12 0	0,00	508.846.053	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-dic-12 1	66.598.409,10	508.846.053	165.000.000	264.000.000	66.598.409,10	18.314.562.502	0,00	0	0,00	0
17-ene-13 0	0,00	442.247.644	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-feb-13 0	0,00	442.247.644	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-mar-13 1	67.061.168,06	442.247.644	165.000.000	264.000.000	67.061.168,06	24.477.326.343	0,00	0	0,00	0
17-abr-13 0	0,00	375.186.476	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-may-13 0	0,00	375.186.476	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-jun-13 1	66.054.759,39	375.186.476	165.000.000	264.000.000	66.054.759,39	30.187.025.039	0,00	0	0,00	0
17-jul-13 0	0,00	309.131.717	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-ago-13 0	0,00	309.131.717	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-sep-13 1	80.296.680,27	309.131.717	165.000.000	264.000.000	80.296.680,27	44.082.877.469	0,00	0	0,00	0
17-oct-13 0	0,00	228.835.037	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-nov-13 0	0,00	228.835.037	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-dic-13 1	42.209.929,39	228.835.037	165.000.000	264.000.000	42.209.929,39	27.014.354.812	0,00	0	0,00	0
17-ene-14 0	0,00	186.625.107	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-feb-14 0	0,00	186.625.107	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-mar-14 1	78.890.972,27	186.625.107	165.000.000	264.000.000	78.890.972,27	57.590.409.757	0,00	0	0,00	0
17-abr-14 0	0,00	107.734.135	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-may-14 0	0,00	107.734.135	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0

FTAEMPRESAS BANESTO 6

17-mar-12

Fecha	Principal disponible para la amortización	SERIE A	SERIE B	SERIE C	AMORTIZACION SERIE A	VIDA SERIE A	AMORTIZACION SERIE B	VIDA SERIE B	AMORTIZACION SERIE C	VIDA SERIE C
						1,27		3,24		3,50
17-jun-14	1 54.469.611,48	107.734.135	165.000.000	264.000.000	54.469.611,48	44.774.020.640	0,00	0	0,00	0
17-jul-14	0 0,00	53.264.524	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-ago-14	0 0,00	53.264.524	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-sep-14	1 29.859.747,07	53.264.524	165.000.000	264.000.000	29.859.747,07	27.291.808.818	0,00	0	0,00	0
17-oct-14	0 0,00	23.404.776	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-nov-14	0 0,00	23.404.776	165.000.000	264.000.000	0,00	0	0,00	0	0,00	0
17-dic-14	1 23.454.130,94	23.404.776	165.000.000	264.000.000	23.404.776,46	23.521.800.341	49.354,48	45.109.995	0,00	0
17-ene-15	0 0,00	0	164.950.646	264.000.000	0,00	0	0,00	0	0,00	0
17-feb-15	0 0,00	0	164.950.646	264.000.000	0,00	0	0,00	0	0,00	0
17-mar-15	1 32.489.894,86	0	164.950.646	264.000.000	0,00	0	32.489.894,86	32.652.344.339	0,00	0
17-abr-15	0 0,00	0	132.460.751	264.000.000	0,00	0	0,00	0	0,00	0
17-may-15	0 0,00	0	132.460.751	264.000.000	0,00	0	0,00	0	0,00	0
17-jun-15	1 28.801.704,89	0	132.460.751	264.000.000	0,00	0	28.801.704,89	31.537.866.856	0,00	0
17-jul-15	0 0,00	0	103.659.046	264.000.000	0,00	0	0,00	0	0,00	0
17-ago-15	0 0,00	0	103.659.046	264.000.000	0,00	0	0,00	0	0,00	0
17-sep-15	1 20.131.247,45	0	103.659.046	264.000.000	0,00	0	20.131.247,45	23.895.790.724	0,00	0
17-oct-15	0 0,00	0	83.527.798	264.000.000	0,00	0	0,00	0	0,00	0
17-nov-15	0 0,00	0	83.527.798	264.000.000	0,00	0	0,00	0	0,00	0
17-dic-15	1 83.527.798,31	0	83.527.798	264.000.000	0,00	0	83.527.798,31	106.832.054.042	264.000.000,00	337.656.000.000