



FTA PYMES BANESTO 3

JUAN MANUEL GARCIA ABARQUERO

ANALISTA

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

CIUDAD GRUPO SANTANDER

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DENOMINACION DEL FONDO:

FTA PYMES BANESTO 3

INFORMACIÓN

CORRESPONDIENTE AL:

TRIMESTRE/SEMESTRE:

18/07/2013 - 18/10/2013

AÑO:

2013

Personas que asumen la responsabilidad de esta información y cargos que ocupan:	Firma:
IGNACIO ORTEGA GAVARA - DIRECTOR GENERAL	

I. DATOS GENERALES SOBRE EL FONDO

Fecha de Constitución del Fondo	21 enero 2013	Agencia de pago de Bonos	BANCO ESPAÑOL DE CRÉDITO	
Fecha de Desembolso BT's	24 enero 2013	Negociación Mercado	AIAF	
Fecha Final Amortización	18 octubre 2034	Agencias de calificación	STANDARD & POORS	
			DBRS	
Sociedad Gestora	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Calificación	Inicial	Actual
Originador Derechos Crédito	BANCO ESPAÑOL DE CREDITO	BONOS SERIE A	A-/A	A-/A
		BONOS SERIE B	BBB/BBB	BBB/BBB
		BONOS SERIE C	CC/C	CC/C

II. VALORES EMITIDOS POR EL FONDO: BONOS DE TITULIZACION

SERIES PRELACIÓN CÓDIGO ISIN	Nº BONOS	NOMINAL EN CIRCULACIÓN			
			Inicial	Actual	%Act/In
BONOS SERIE A ES0314697006	4.263	Nominal Unitario	100.637,39	71.756,87	
		Nominal Total	426.300.000,00	305.899.536,81	71,76 %
BONOS SERIE B ES0314697014	637	Nominal Unitario	100.000,00	100.000,00	
		Nominal Total	63.700.000,00	63.700.000,00	100,00 %
BONOS SERIE C ES0314697022	980	Nominal Unitario	100.000,00	100.000,00	
		Nominal Total	98.000.000,00	98.000.000,00	100,00 %

AMORTIZACION E INTERESES BONOS					
Actual			Próximo		
Fecha Amortización Periodo Actual 18 octubre 2013			Fecha Próximo Cupón 20 enero 2014		
	Amortización de los Bonos	Intereses Brutos Bonos	Tipo de Interés	Importe Bruto Próximo Cupón	Importe Neto Próximo Cupón
BONOS SERIE A	10.141,16 €	108,62 €	0,5250 %	98,37 €	77,71 €
BONOS SERIE B	0,00 €	183,74 €	0,7250 %	189,31 €	149,55 €
BONOS SERIE C	0,00 €	3.437,18 €	0,7250 %	189,31 €	149,55 €
Amortización devengada no pagada	0,00 €				
Amortización Calendario	NO				

III. ACTIVOS ADQUIRIDOS POR EL FONDO: DERECHOS DE CRÉDITO

DERECHOS DE CRÉDITO	A LA EMISIÓN	SITUACIÓN ACTUAL
Número de Derechos de Crédito	5.231	5.231
Saldo Pendiente de Amortizar Derechos	490.000.122,76	369.599.519,70
Importes Unitarios Derechos Vivos	93.672,36	70.655,61
Tipos de Interés	4,68 %	4,14 %

TASAS DE AMORTIZACIÓN ANTICIPADA	SITUACIÓN ACTUAL
Tasa mensual actual anualizada:	2,23 %
Tasa últimos 12 meses anualizada:	2,23 %
Tasa anualizada desde Constitución del Fondo	2,58 %

MOROSIDAD ACTUAL	Hasta 1 mes	De 1 a 6 meses	Mayor de 6 meses
Deuda Vencida(Principal+Intereses)	574.697,76	1.696.515,65	380.284,74
Deuda Pendiente de vencimiento	0,00	0,00	367.177.244,40
Deuda Total	574.697,76	1.696.515,65	367.557.529,14

PYME BANESTO 3

QUARTERLY BONDS PAYOUT REPORT

October 18,2013

BONDS. PRINCIPAL	
Previous Balance	510.831.301,89 €
Principal Amortised	43.231.765,08 €
Outstanding Balance	467.599.536,81 €
% of Initial Balance	79,52%
Principal Accrued and unpaid	0,00 €

DATA	
Determination Date	October 11,2013
Payment Date	October 18,2013
Last Payment Date	July 18,2013
Number of Days (Act/360)	92
Reference Interest Rate (%)	0,225%
Next Payment Date	January 20,2014

INTEREST PAID	
CLASS A	463.047,06 €
CLASS B	117.042,38 €
CLASS C	3.368.436,40 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	October 18,2013
Class A	1,34	1,43
Class B	3,59	4,10
Class C	4,00	2,94

In compliance with the provisions of the prospectus regarding to the article 40 bis of RD 216/2008 Santander continues to retain a significant net financial interest in this fund on an ongoing basis under the terms required by the Bank of Spain.

PYME BANESTO 3

QUARTERLY COLLATERAL REPORT

October 18,2013

PRINCIPAL	
Previous Balance	412.831.315,04 €
Principal Amortised	43.231.795,34 €
Outstanding Balance	369.599.519,70 €
Number of Credit Rights	5.231

INTEREST	
Interest received during relevant period	3.944.503,80 €
Interest accrued during relevant period	4.234.645,43 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	MORE THAN 180
Principal Balance in Arrears	549.103,52 €	253.133,29 €	1.054.527,36 €	270.159,54 €	295.351,59 €
Interest accrued on Credit Rights's in	25.594,24 €	24.114,80 €	72.744,19 €	21.836,47 €	84.933,15 €
Outstanding Balance	8.339.302,35 €	3.501.893,95 €	4.973.243,62 €	2.160.483,68 €	4.217.947,52 €
Number of Credit Rights	179	45	30	33	29
% of Outstanding Balance	2,26%	0,95%	1,35%	0,58%	1,14%

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

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QUARTERLY COLLATERAL REPORT

October 18,2013

CONTENTIOUS	
Last balance	212.514,79 €
Difference in Actual Period	1.827.020,04 €
Current balance	2.039.534,83 €
Number of Credit Rights	16

TRANSITORY PROPERTIES	
Last balance	0,00 €
Difference in Actual Period	0,00 €
Current balance	0,00 €
Number of Credit Rights	0

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

PYME BANESTO 3

QUARTERLY REPORT - ALLOCATION OF CASH

October 18,2013

TOTAL CASH RECEIVED END OF PERIOD	47.286.347,37 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	43.153.236,18 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	3.944.503,80 €
Interest received under GIC	74.082,62 €
CONTENTIOUS	114.515,98 €
INCOMES/EXPENSES OF TRANSTORY PROPERTIES	0,00 €
OTHERS	8,79 €

TREASURY ACCOUNT STATEMENT	98.072.190,70 €
PRINCIPAL RESERVE FUND	
Previous Balance	98.000.000,00 €
Period utilization	0,00 €
Outstanding Balance	98.000.000,00 €
WITHHOLDING TAXES AND OTHER EXPENSES	72.190,70 €
OTHERS	0,00 €

TOTAL CASH PAID END OF PERIOD	47.286.347,37 €
Fee management	25.751,50 €
Ordinary Expenses	181,50 €
Interest paid to Class A Bondholders	463.047,06 €
Interest paid to Class B Bondholders	117.042,38 €
Principal withholding A	43.231.765,08 €
Principal withholding B	0,00 €
Interest deferred Class B Bondholders	0,00 €
Interest paid to Class C Bondholders	180.065,20 €
Principal withholding Class C	0,00 €
Interest paid to Subordinated Loan	1.306,10 €
Repayment of Subordinated Loan	58.812,78 €
Fixed fee in favour of Banco Santander	20.000,00 €
Extraordinary interest paid to Class C	3.188.371,20 €
Use of Reserve Fund	0,00 €
Remanent	4,57 €

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CREDIT ENHACEMENT AND SUBORDINATED LOAN

October 18,2013

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	October 18,2013
SUBORDINATED ISSUE	13,00%	17,23%
PRINCIPAL RESERVE FUND	98.000.000,00 € (20%)	98.000.000,00 € (26,52%)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	October 18,2013
SUBORDINATED LOAN PRINCIPAL		
Total Outstanding Subordinated Loan	700.000,00 €	529.315,07 €
Interest Rate	0,850%	0,875%

PYME BANESTO 3

TRIGGERS OF THE MODEL

October 18,2013

RESERVE FUND'S TRIGGERS

1. AMOUNT REQUIRED WITHHELD:	98.000.000,00 €
R.F. SHALL BE THE LESSER OF:	
1.a) INITIAL RESERVE AMOUNT	98.000.000,00 €
1.b) THE GREATER OF:	
1.b.1) 40% OUTSTANDING SERIES A and B in Previous Determination Date	165.132.520,76 €
1.b.2) 10% INITIAL OUTSTANDING SERIES A and B	49.000.000,00 €
2. NEITHER 2.a), 2.b) NOR 2.c) SHALL OCCUR	
2.a) R.F. IN PREVIOUS PAYMENT DATE NOT WITHHELD TOTALLY	NO
2.b) LOANS IN ARREARS >1,00% CR 's (WITHOUT WRITE-OFF)	YES
2.d) PAYMENT DATE < 21.01.2015	YES

RESERVE FUND REQUIRED LEVEL DOES NOT DECREASE

DEFERRAL INTEREST TRIGGERS

1. SERIES B WILL DEFER INTEREST PAYMENT IF 1.a) IS GREATER THAN 1.b)	
1.a) Cumulative Write-off loans in Previous Determination date (0,0000%)	0,00 €
1.b) 20% of Initial Outstanding of Credit Rights	98.000.024,55 €

No deferral on interest of Series B

CUMULATIVE FAILED LOANS (> 18M)

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

PYME BANESTO 3

DEFINITIONS

October 18,2013

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 (Outstading Balance of the Credit Rights, arrears' tables, transitory properties, stratiphication tables, etc.) are refered 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).

CUMULATIVE 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 greater than 12 or 18 months (according to Prospectus)

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.

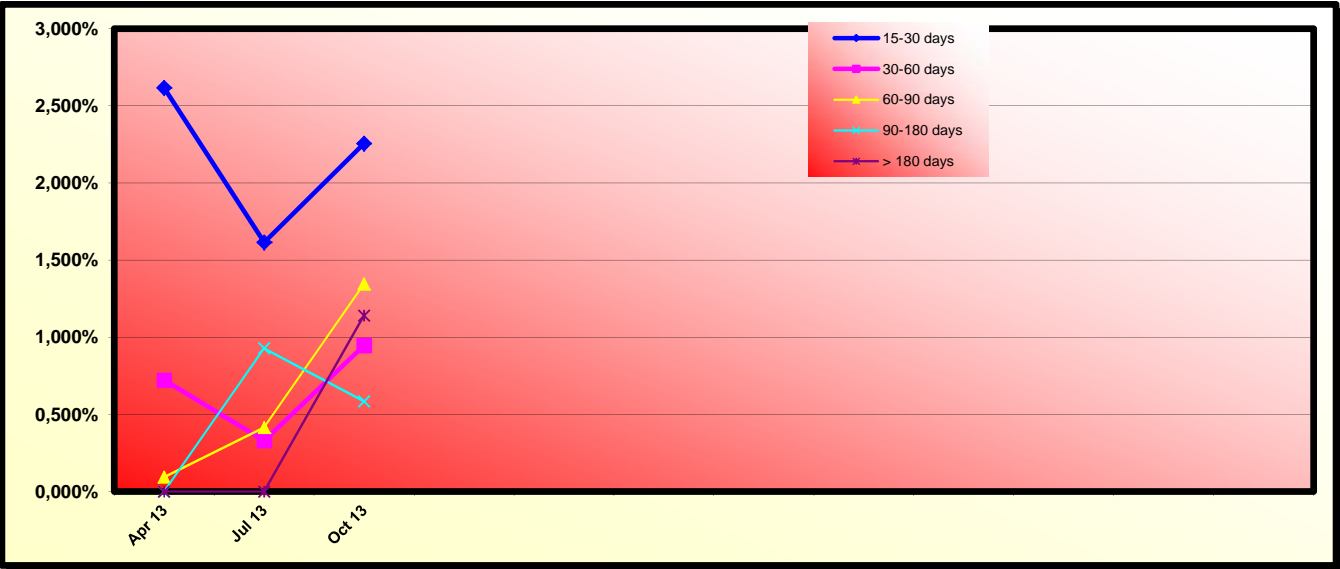


FONDO DE TITULIZACIÓN DE ACTIVOS PYME BANESTO 3

HISTORICAL ARREARS REPORTS

October 18th, 2013

Date				Apr, 13	Jul, 13	Oct, 13
15-30 days				2,617%	1,616%	2,256%
30-60 days				0,723%	0,330%	0,947%
60-90 days				0,093%	0,414%	1,346%
90-180 days				0,000%	0,928%	0,585%
> 180 days				0,000%	0,000%	1,141%



FONDO DE TITULIZACIÓN DE ACTIVOS PYME BANESTO 3
QUARTERLY STATISTIC INFORMATION
October 18th, 2013
ECONOMIC ACTIVITY

Economic Activity	Nº Assets	%	Ppal Outstanding	%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	46	0,8794%	1.837.033	0,4970%
ARTS, ENTERTAINMENT AND RECREATION	66	1,2617%	10.169.248	2,7514%
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; ACTIVITIES OF HOUSEHOLDS FOR OWN USE	1	0,0191%	5.264	0,0014%
FINANCIAL AND INSURANCE ACTIVITIES	28	0,5353%	9.490.377	2,5677%
REAL ESTATE ACTIVITIES	20	0,3823%	4.963.523	1,3429%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	390	7,4556%	24.524.553	6,6354%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	149	2,8484%	6.571.940	1,7781%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	3	0,0574%	3.134.638	0,8481%
AGRICULTURE, FORESTRY AND FISHING	865	16,5360%	44.284.474	11,9817%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1.454	27,7958%	78.338.231	21,1954%
CONSTRUCTION	178	3,4028%	26.264.448	7,1062%
EDUCATION	41	0,7838%	4.555.121	1,2324%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	369	7,0541%	18.566.920	5,0235%
MANUFACTURING	755	14,4332%	94.523.915	25,5747%
MINING AND QUARRYING	15	0,2868%	1.178.094	0,3187%
INFORMATION AND COMMUNICATION	74	1,4146%	4.335.128	1,1729%
OTHER SERVICE ACTIVITIES	279	5,3336%	13.875.951	3,7543%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	26	0,4970%	2.781.238	0,7525%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	28	0,5353%	2.692.825	0,7286%
TRANSPORTATION AND STORAGE	444	8,4879%	17.506.599	4,7366%
Totals:	5.231	100,0000%	369.599.519,70	100,0000%

FONDO DE TITULIZACIÓN DE ACTIVOS PYME BANESTO 3

QUARTERLY STATISTIC INFORMATION

January 20th, 2014

Debtor's concentration

Debtor	Ppal Outstanding	%	Nº Assets	%
Debtor nº 1	15.008.453,00	4,0607%	1	0,0191%
Debtor nº 2	6.250.000,00	1,6910%	1	0,0191%
Debtor nº 3	5.572.000,00	1,5076%	1	0,0191%
Debtor nº 4	4.952.320,00	1,3399%	1	0,0191%
Debtor nº 5	4.000.000,00	1,0823%	1	0,0191%
Debtor nº 6	3.000.000,00	0,8117%	1	0,0191%
Debtor nº 7	3.000.000,00	0,8117%	1	0,0191%
Debtor nº 8	2.854.382,19	0,7723%	1	0,0191%
Debtor nº 9	2.835.270,92	0,7671%	1	0,0191%
Debtor nº 10	2.750.000,00	0,7440%	1	0,0191%
Debtor nº 11	2.575.000,00	0,6967%	2	0,0382%
Debtor nº 12	2.550.000,00	0,6899%	1	0,0191%
Debtor nº 13	2.500.000,00	0,6764%	1	0,0191%
Debtor nº 14	2.329.567,89	0,6303%	1	0,0191%
Debtor nº 15	2.106.958,65	0,5701%	3	0,0574%
Debtor nº 16	2.100.000,00	0,5682%	1	0,0191%
Debtor nº 17	2.097.137,57	0,5674%	1	0,0191%
Debtor nº 18	1.997.930,00	0,5406%	1	0,0191%
Debtor nº 19	1.861.111,15	0,5035%	1	0,0191%
Debtor nº 20	1.807.598,69	0,4891%	3	0,0574%
Rest debtors	297.451.789,64	80,4795%	5.206	99,5221%
Totals:	369.599.519,70	100,0000%	5.231	100,0000%

**FLOWS FOR EVERY BOND WITHOUT WITHHOLDING FOR THE HOLDER
(AMOUNTS IN EUR)
CPR: 2,58%**

Payment Date	Series A Bonds			Series B Bonds			Series C Bonds		
	Principal Repayment	Gross Interest	Total Flow	Principal Repayment	Gross Interest	Total Flow	Principal Repayment	Gross Interest	Total Flow
TOTALS:	305.899.536,81	2.432.720,75	308.332.257,56	63.700.000,00	1.984.373,81	65.684.373,81	98.000.000,00	2.187.539,46	100.187.539,46
18-oct-13									
20-ene-14	31.759.533,39	429.958,79	32.189.492,18	0,00	122.091,67	122.091,67	0,00	187.833,33	187.833,33
18-abr-14	34.325.448,70	376.942,50	34.702.391,20	0,00	119.437,50	119.437,50	0,00	183.750,00	183.750,00
18-jul-14	34.294.656,93	333.408,85	34.628.065,78	0,00	120.764,58	120.764,58	0,00	185.791,67	185.791,67
20-oct-14	32.538.906,51	288.869,63	32.827.776,15	0,00	122.091,67	122.091,67	3.327.603,49	187.833,33	3.515.436,82
19-ene-15	31.500.794,00	243.134,39	31.743.928,39	0,00	122.091,67	122.091,67	12.600.317,60	181.455,43	12.781.773,02
20-abr-15	23.616.240,60	194.535,27	23.810.775,87	0,00	119.437,50	119.437,50	9.446.496,24	153.885,15	9.600.381,39
20-jul-15	24.180.104,03	163.863,64	24.343.967,67	0,00	120.764,58	120.764,58	9.672.041,61	137.686,00	9.809.727,61
19-oct-15	23.799.816,04	131.677,86	23.931.493,90	0,00	122.091,67	122.091,67	9.519.926,41	120.660,95	9.640.587,37
18-ene-16	17.506.182,64	98.225,90	17.604.408,54	0,00	122.091,67	122.091,67	4.433.614,64	102.414,43	4.536.029,07
18-abr-16	17.632.373,63	72.819,77	17.705.193,40	0,00	120.764,58	120.764,58	0,00	92.895,83	92.895,83
18-jul-16	11.479.514,30	48.305,87	11.527.820,17	0,00	120.764,58	120.764,58	0,00	92.895,83	92.895,83
18-oct-16	11.342.824,67	32.701,61	11.375.526,28	0,00	122.091,67	122.091,67	0,00	93.916,67	93.916,67
18-ene-17	10.819.117,55	16.758,64	10.835.876,19	0,00	122.091,67	122.091,67	0,00	93.916,67	93.916,67
18-abr-17	1.104.023,82	1.518,03	1.105.541,85	7.205.668,73	119.437,50	7.325.106,23	0,00	91.875,00	91.875,00
18-jul-17	0,00	0,00	0,00	6.929.182,03	107.103,84	7.036.285,87	0,00	92.895,83	92.895,83
18-oct-17	0,00	0,00	0,00	4.561.183,13	94.999,87	4.656.183,00	0,00	93.916,67	93.916,67
18-ene-18	0,00	0,00	0,00	45.003.966,11	86.257,60	45.090.223,71	49.000.000,00	93.916,67	49.093.916,67

PYME BANESTO 3 FTA

Monthly Single Rate	2,23%
Average 12 Moth Single Rate	2,23%
Prepayment Rate from Constitution	2,58%

2,58%
0,22%

Date	Outstanding	Real outstanding	Prepaymnet vector CPR	Remaining end of month	Average Single Monthly	TACP	Monthly Single Monthly Mortality	TACP	Outstanding after payment
								2,23%	
24-ene-13	490.000.000,00		100,00%	100,00%					1.075.000.000,00
31-ene-13	486.646.548,39	482.539.475,37	99,78%	99,16%	0,84%	9,67%	0,84%	9,67%	485.586.385,55
28-feb-13	475.148.603,68	473.577.763,92	99,56%	99,67%	0,17%	1,97%	-0,52%	-6,39%	473.080.629,72
31-mar-13	464.835.358,71	462.802.603,25	99,35%	99,56%	0,15%	1,74%	0,11%	1,28%	461.804.031,06
30-abr-13	447.540.880,79	445.641.122,38	99,13%	99,58%	0,11%	1,27%	-0,01%	-0,15%	443.653.722,70
31-may-13	433.795.879,73	428.820.735,67	98,92%	98,85%	0,23%	2,73%	0,73%	8,37%	429.091.285,96
30-jun-13	426.669.651,45	418.257.384,92	98,70%	98,03%	0,33%	3,90%	0,83%	9,56%	421.122.920,77
31-jul-13	406.527.245,98	402.914.811,93	98,48%	99,11%	0,13%	1,52%	-1,10%	-14,09%	400.368.258,52
31-ago-13	396.390.200,94	388.256.484,23	98,27%	97,95%	0,26%	3,06%	1,17%	13,21%	389.534.336,26
30-sep-13	386.352.182,60	378.842.819,40	98,06%	98,06%	0,22%	2,58%	-0,11%	-1,33%	378.842.819,40