



## **FTA PYMES BANESTO 3**

**JUAN MANUEL GARCIA ABARQUERO**

**ANALYST**

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

**CIUDAD GRUPO SANTANDER**

**28660 BOADILLA DEL MONTE**

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**Tel: 912893847**



NAME OF THE FUND:

FTA PYMES BANESTO 3

INFORMATION AT:

QUARTER/SEMESTER:

January 24, 2013 - April 18, 2013

YEAR:

2013

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	January 21, 2013	Paying Agent	BANCO ESPAÑOL DE CREDITO	
Disbursement Date	January 24, 2013	Negotiation Market	AIAF	
Final Date of Redemption	October 18, 2034	Ratings Agencies	STANDARD & POORS	
			DBRS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T, S.A.	Rating	Initial	Current
Credit Rights 's Seller	BANCO ESPAÑOL DE CREDITO	CLASS A	A-/A	A-/A
		CLASS B	BBB/BBB	BBB/BBB
		CLASS C	CC/C	CC/C

**II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS**

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0314697006	4.263	Nominal per Bond	100.000,00	92.336,78	
		Total Nominal	426.300.000,00	393.631.693,14	92,34 %
CLASS B ES0314697014	637	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	63.700.000,00	63.700.000,00	100,00 %
CLASS C ES0314697022	980	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	98.000.000,00	98.000.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period April 18, 2013			Next Payment Date July 18, 2013		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	7.663,22 €	116,67 €	0,5100 %	119,04 €	94,04 €
CLASS B	0,00 €	163,33 €	0,7100 %	179,47 €	141,78 €
CLASS C	0,00 €	2.497,24 €	0,7100 %	179,47 €	141,78 €
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	5.231	5.157
CR's Outstanding to be amortised	490.000.122,76	457.331.696,87
CR's Outstanding per Loan to be amortised	93.672,36	88.681,73
Interest Rate	4,68 %	4,32 %

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	1,52 %
Average Monthly Single Rate	1,52 %
Constant Prepayment Rate from Constitution	1,74 %

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	587.885,90	174.649,36	0,00
Debt to be amortised	0,00	0,00	456.625.610,16
Total Debt	587.885,90	174.649,36	456.625.610,16

**PYME BANESTO 3**

**QUARTERLY BONDS PAYOUT REPORT**

**April 18,2013**

<b>BONDS. PRINCIPAL</b>	
Previous Balance	588.000.000,00 €
Principal Amortised	32.668.306,86 €
Outstanding Balance	555.331.693,14 €
% of Initial Balance	94,44%
Principal Accrued and unpaid	0,00 €

<b>DATA</b>	
Determination Date	April 11,2013
Payment Date	April 18,2013
Last Payment Date	January 24,2013
Number of Days (Act/360)	84
Reference Interest Rate (%)	0,210%
Next Payment Date	July 18,2013

<b>INTEREST PAID</b>	
CLASS A	497.364,21 €
CLASS B	104.041,21 €
CLASS C	2.447.285,40 €
Interest accrued and unpaid	0,00 €

<b>RESIDUAL LIFE (YEARS)</b>		
	<b>INITIAL</b>	<b>April 18,2013</b>
Class A	1,34	1,56
Class B	3,59	4,60
Class C	4,00	3,42

## PYME BANESTO 3

### QUARTERLY COLLATERAL REPORT

April 18,2013

PRINCIPAL	
Previous Balance	490.000.000,00 €
Principal Amortised	32.668.303,13 €
Outstanding Balance	457.331.696,87 €
Number of Credit Rights	5.157

INTEREST	
Interest received during relevant period	2.947.728,33 €
Interest accrued during relevant period	3.005.224,69 €

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	554.686,86 €	112.957,10 €	38.442,75 €	0,00 €	0,00 €
Interest accrued on Credit Rights's in	33.199,04 €	19.911,93 €	3.337,58 €	0,00 €	0,00 €
Outstanding Balance	11.968.530,30 €	3.304.376,68 €	425.096,29 €	657,29 €	0,00 €
Number of Credit Rights	181	42	11	0	1
% of Outstanding Balance	2,62%	0,72%	0,09%	0,00%	0,00%

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 €

**PYME BANESTO 3**

**QUARTERLY COLLATERAL REPORT**

**April 18,2013**

<b>CONTENTIOUS</b>	
Last balance	0,00 €
Difference in Actual Period	657,29 €
Current balance	657,29 €
Number of Credit Rights	1

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

<b>NET LOSSES</b>	
Last balance	0,00 €
Difference in Actual Period	0,00 €
Current balance	0,00 €

## PYME BANESTO 3

### QUARTERLY REPORT - ALLOCATION OF CASH

April 18,2013

TOTAL CASH RECEIVED END OF PERIOD	35.820.231,56 €
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	32.669.083,18 €
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	2.947.728,33 €
Interest received under GIC	27.472,46 €
<b>CONTENTIOUS</b>	(657,29) €
<b>INCOMES/EXPENSES OF TRANSTORY PROPERTIES</b>	0,00 €
<b>OTHERS</b>	176.604,88 €

TREASURY ACCOUNT STATEMENT	98.072.387,35 €
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	98.000.000,00 €
Period utilization	0,00 €
Outstanding Balance	98.000.000,00 €
<b>WITHHOLDING TAXES AND OTHER EXPENSES</b>	72.387,35 €
<b>OTHERS</b>	0,00 €

TOTAL CASH PAID END OF PERIOD	35.820.231,56 €
Fee management	28.030,68 €
Ordinary Expenses	108,90 €
Interest paid to Class A Bondholders	497.364,21 €
Interest paid to Class B Bondholders	104.041,21 €
Principal withholding A	32.668.306,86 €
Principal withholding B	0,00 €
Interest deferred Class B Bondholders	0,00 €
Interest paid to Class C Bondholders	160.063,40 €
Principal withholding Class C	0,00 €
Interest paid to Subordinated Loan	1.388,33 €
Repayment of Subordinated Loan	53.698,63 €
Fixed fee in favour of Banco Santander	20.000,00 €
Extraordinary interest paid to Class C	2.287.222,00 €
Use of Reserve Fund	0,00 €
Remanent	7,33 €



## PYME BANESTO 3

### CREDIT ENHACEMENT AND SUBORDINATED LOAN

April 18,2013

CREDIT ENHACEMENT		
CONCEPTS	INITIAL	April 18,2013
SUBORDINATED ISSUE	13,00%	13,93%
PRINCIPAL RESERVE FUND	98.000.000,00 € (20%)	98.000.000,00 € (21,43%)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	April 18,2013
SUBORDINATED LOAN PRINCIPAL		
Total Outstanding Subordinated Loan	700.000,00 €	646.301,37 €
Interest Rate	2,137%	0,860%

## PYME BANESTO 3

### TRIGGERS OF THE MODEL

April 18,2013

#### RESERVE FUND's TRIGGERS

<b>1. AMOUNT REQUIRED WITHHELD:</b>	<b>204.300.000,00 €</b>
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	196.000.000,00 €
1.b.2) 10% INITIAL OUTSTANDING SERIES A and B	49.000.000,00 €
<b>2. NEITHER 2.a), 2.b) NOR 2.c) SHALL OCCUR</b>	
2.a) R.F. IN PREVIOUS PAYMENT DATE NOT WITHHELD TOTALLY	NO
2.b) LOANS IN ARREARS >1,00% CR's (WITHOUT WRITE-OFF)	NO
2.d) PAYMENT DATE < 21.01.2015	YES

**RESERVE FUND REQUIRED LEVEL DOES NOT DECREASE**

#### DEFERRAL INTEREST TRIGGERS

<b>1. SERIES B WILL DEFER INTEREST PAYMENT IF 1.a) IS GREATER THAN 1.b)</b>	
1.a) Cumulative Write-off loans in Previous Determination date (0,0000%)	0,00 €
1.b) 20% of Initial Outstanding of Credit Rights	98.000.000,00 €

**No deferral on interest of Series B**

#### CUMULATIVE FAILED LOANS

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

## PYME BANESTO 3

### DEFINITIONS

April 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.

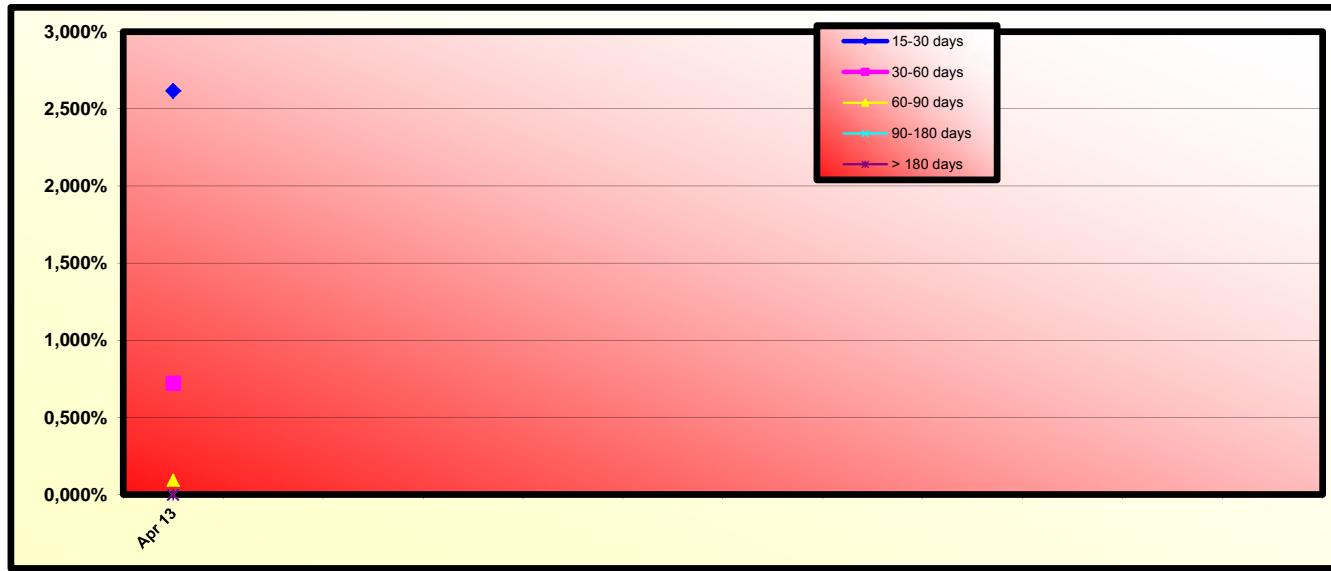


FONDO DE TITULIZACIÓN DE ACTIVOS SANTANDER FINANCIACIÓN 5

HISTORICAL ARREARS REPORTS

April 18th, 2013

Date						Apr, 13
15-30 days						2,617%
30-60 days						0,723%
60-90 days						0,093%
90-180 days						0,000%
> 180 days						0,000%



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

Economic Activity	Nº Assets	%	Ppal Outstanding	%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	44	0,8532%	2.114.709	0,8532%
ARTS, ENTERTAINMENT AND RECREATION	67	1,2992%	13.795.788	1,2992%
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; ACTIVITIES OF HOUSEHOLDS FOR OWN USE	1	0,0194%	7.257	0,0194%
FINANCIAL AND INSURANCE ACTIVITIES	28	0,5430%	12.011.351	0,5430%
REAL ESTATE ACTIVITIES	20	0,3878%	5.790.659	0,3878%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	383	7,4268%	32.066.623	7,4268%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	148	2,8699%	8.254.940	2,8699%
PUBLIC ADMINISTRATION AND DEFENCE; COMPULSORY SOCIAL SECURITY	3	0,0582%	4.476.823	0,0582%
AGRICULTURE, FORESTRY AND FISHING	853	16,5406%	54.121.737	16,5406%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	1.430	27,7293%	93.641.750	27,7293%
CONSTRUCTION	177	3,4322%	29.514.817	3,4322%
EDUCATION	41	0,7950%	5.023.937	0,7950%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	360	6,9808%	26.118.351	6,9808%
MANUFACTURING	744	14,4270%	116.172.268	14,4270%
MINING AND QUARRYING	16	0,3103%	1.618.471	0,3103%
INFORMATION AND COMMUNICATION	70	1,3574%	6.292.167	1,3574%
OTHER SERVICE ACTIVITIES	277	5,3713%	14.039.781	5,3713%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	25	0,4848%	2.984.067	0,4848%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	29	0,5623%	3.486.771	0,5623%
TRANSPORTATION AND STORAGE	441	8,5515%	25.799.430	8,5515%
<b>Totals:</b>	<b>5.157</b>	<b>100,0000%</b>	<b>457.331.696,87</b>	<b>100,0000%</b>

## FONDO DE TITULIZACIÓN DE ACTIVOS PYME BANESTO 3

### QUARTERLY STATISTIC INFORMATION

April 18th, 2013

#### Debtor's concentration

Debtor	Ppal Outstanding	%	Nº Assets	%
RIO DE LOS AUSINES S.L.	15.008.453,00	3,2817%	1	0,0194%
BARCELO CORPORACION EMPRESARIAL S.A.	8.000.000,00	1,7493%	1	0,0194%
TUBACEX S.A.	6.250.000,00	1,3666%	1	0,0194%
INMOBILIARIA ESPACIO S.A.	6.190.400,00	1,3536%	1	0,0194%
FINCAS LOS VALLES DE DON ALFREDO SA	5.572.000,00	1,2184%	1	0,0194%
APOYO Y LOGISTICA INDUSTRIAL CANARIAS S.L.	4.000.000,00	0,8746%	1	0,0194%
MADRID ESPACIOS Y CONGRESOS SA	3.114.322,50	0,6810%	1	0,0194%
LEGIO AURIENSE S.A.	3.000.000,00	0,6560%	1	0,0194%
MOEHS IBERICA S.L.	3.000.000,00	0,6560%	1	0,0194%
GRUPO FERRER INTERNACIONAL S.A.	3.000.000,00	0,6560%	1	0,0194%
ESCORXADOR DE LA GARROTXA S.A.	3.000.000,00	0,6560%	1	0,0194%
CONSORCIO DE JABUGO S.A.	3.000.000,00	0,6560%	1	0,0194%
ANA FINESTRES CAPDEVILA	2.938.831,54	0,6426%	1	0,0194%
CORPORACION METALURGICA CATALANA S.L.	2.850.000,00	0,6232%	1	0,0194%
LABORATORIO LUCAS NICOLAS S.L.	2.811.293,91	0,6147%	3	0,0582%
ACITURRI AERONAUTICA S.L.	2.711.345,79	0,5929%	1	0,0194%
BARSEDANA INVERSIONS S.L.	2.620.000,00	0,5729%	2	0,0388%
INDUKERN S.A.	2.603.592,96	0,5693%	1	0,0194%
LANINVER S H C S.L.	2.220.725,82	0,4856%	1	0,0194%
PARC D OCI CAS CAPISCOL S.L.	2.100.000,00	0,4592%	1	0,0194%
Rest debtors	373.340.731,35	81,6346%	5.134	99,5540%
<b>Totals:</b>	<b>457.331.696,87</b>	<b>100,0000%</b>	<b>5.157</b>	<b>100,0000%</b>

## PYME BANESTO 3 FTA

Monthly Single Rate	1,52%
Average 12 Moth Single Rate	1,52%
Prepayment Rate from Constitution	1,74%

1,74%
0,15%

Date	Outstanding	Real outstanding	Prepaymnet vector CPR	Remaining end of month	Average Single Monthly	TACP	Monthly Single Monthly Mortality	TACP	Outstanding after payment
24-ene-13	490.000.000,00		100,00%	100,00%				1,52%	<b>1.075.000.000,00</b>
31-ene-13	486.646.548,39	<b>482.539.475,37</b>	99,85%	99,16%	0,84%	9,67%	<b>0,84%</b>	<b>9,67%</b>	485.936.132,74
28-feb-13	475.148.603,68	<b>473.577.763,92</b>	99,71%	99,67%	0,17%	1,97%	<b>-0,52%</b>	<b>-6,39%</b>	473.762.354,79
31-mar-13	464.835.358,71	<b>462.802.603,25</b>	99,56%	99,56%	0,15%	1,74%	<b>0,11%</b>	<b>1,28%</b>	462.802.603,25

**FLows FOR EVERY BOND WITHOUT WITHHOLDING FOR THE HOLDER**  
**(AMOUNTS IN EUR)**  
**CPR: 1,74%**

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
<b>TOTALS:</b>	<b>393.631.693,14</b>	<b>3.426.692,53</b>	<b>397.058.385,67</b>	<b>63.700.000,00</b>	<b>2.226.923,48</b>	<b>65.926.923,48</b>	<b>98.000.000,00</b>	<b>2.547.971,45</b>	<b>100.547.971,45</b>
18-abr-13									
18-jul-13	43.764.495,53	547.257,40	44.311.752,93	0,00	120.764,58	120.764,58	0,00	185.791,67	185.791,67
18-oct-13	42.387.095,54	491.757,78	42.878.853,32	0,00	122.091,67	122.091,67	0,00	187.833,33	187.833,33
20-ene-14	38.951.815,75	432.180,37	39.383.996,12	0,00	122.091,67	122.091,67	0,00	187.833,33	187.833,33
18-abr-14	32.663.821,55	369.226,39	33.033.047,94	0,00	119.437,50	119.437,50	0,00	183.750,00	183.750,00
18-jul-14	32.770.254,20	327.917,12	33.098.171,32	0,00	120.764,58	120.764,58	0,00	185.791,67	185.791,67
20-oct-14	33.788.753,47	285.460,20	34.074.213,67	0,00	122.091,67	122.091,67	4.797.817,16	187.833,33	4.985.650,50
19-ene-15	32.553.712,36	237.968,23	32.791.680,58	0,00	122.091,67	122.091,67	13.021.484,94	178.637,52	13.200.122,46
20-abr-15	22.680.815,82	188.033,65	22.868.849,47	0,00	119.437,50	119.437,50	9.072.326,33	150.338,81	9.222.665,14
20-jul-15	23.334.539,90	158.590,28	23.493.130,18	0,00	120.764,58	120.764,58	9.333.815,96	134.809,62	9.468.625,58
19-oct-15	23.060.166,82	127.535,04	23.187.701,86	0,00	122.091,67	122.091,67	9.224.066,73	118.401,23	9.342.467,96
18-ene-16	16.958.482,81	95.122,69	17.053.605,50	0,00	122.091,67	122.091,67	3.550.488,88	100.721,77	3.651.210,65
18-abr-16	17.161.718,24	70.511,75	17.232.229,99	0,00	120.764,58	120.764,58	0,00	92.895,83	92.895,83
18-jul-16	11.149.771,21	46.652,19	11.196.423,40	0,00	120.764,58	120.764,58	0,00	92.895,83	92.895,83
18-oct-16	11.060.879,76	31.493,23	11.092.372,99	0,00	122.091,67	122.091,67	0,00	93.916,67	93.916,67
18-ene-17	10.589.241,66	15.946,55	10.605.188,21	0,00	122.091,67	122.091,67	0,00	93.916,67	93.916,67
18-abr-17	756.128,51	1.039,68	757.168,18	7.384.178,06	119.437,50	7.503.615,56	0,00	91.875,00	91.875,00
18-jul-17	0,00	0,00	0,00	6.795.166,61	106.765,41	6.901.932,02	0,00	92.895,83	92.895,83
18-oct-17	0,00	0,00	0,00	4.455.579,31	94.914,59	4.550.493,90	0,00	93.916,67	93.916,67
18-ene-18	0,00	0,00	0,00	45.065.076,02	86.374,73	45.151.450,75	49.000.000,00	93.916,67	49.093.916,67