



**FONDO DE TITULIZACIÓN DE ACTIVOS  
SANTANDER EMPRESAS 3**

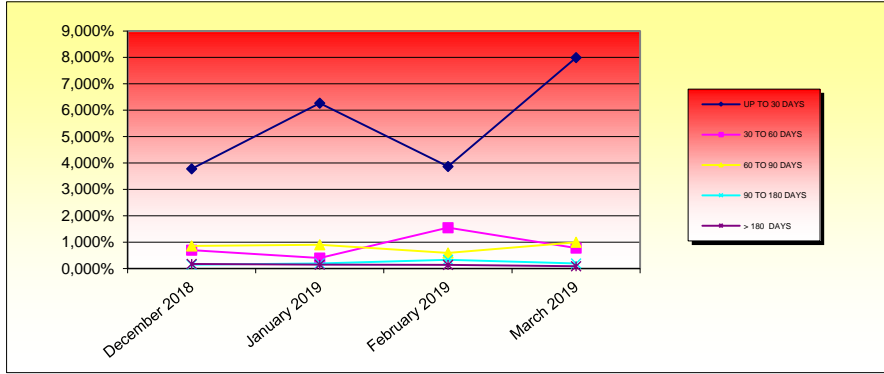
March 31, 2019

<b>ARREARS FROM CURRENT MONTH</b>						
	<b>Up to 30 days</b>	<b>From 30 to 60 days</b>	<b>From 60 to 90 days</b>	<b>From 90 to 180 days</b>	<b>From 180 to 365 days</b>	<b>More than 365 days</b>
Principal	134.898,17	20.088,92	25.049,58	12.816,91	4.736,97	0,00
Interest	2.410,49	1.507,52	1.682,29	946,80	401,41	0,00
Credit Rights	14.290.540,22	1.394.940,76	1.778.031,71	348.378,11	157.014,18	0,00
number of Credit Rights	76	17	15	6	2	0
% Credit Rights	7,99%	0,78%	0,99%	0,19%	0,09%	0,00%

<b>ARREARS FROM LAST 12 MONTHS</b>								
<b>DATE</b>	<b>NUM. CR'S</b>	<b>BALANCE CR'S</b>	<b>UNPAID DC'S</b>	<b>PRINCIPAL UNPAID</b>	<b>INTEREST UNPAID</b>	<b>TOTAL UNPAID</b>	<b>BALANCE CR'S UNPAID</b>	<b>% UNPAID</b>
2018/04/30	1.944	205.811.870,24	122	1.402.110,28	21.266,55	1.423.376,83	14.561.065,31	7,07%
2018/05/31	1.935	203.179.238,69	152	967.631,77	21.789,14	989.420,91	16.734.243,38	8,24%
2018/06/30	1.922	201.065.287,14	136	829.120,07	21.069,35	850.189,42	15.005.693,09	7,46%
2018/07/31	1.900	197.251.538,18	116	808.233,80	8.039,91	816.273,71	12.393.623,31	6,28%
2018/08/31	1.889	194.592.826,74	136	582.102,60	7.980,57	590.083,17	13.849.284,29	7,12%
2018/09/30	1.877	192.447.644,75	119	651.044,75	6.521,45	657.566,20	11.457.745,09	5,95%
2018/10/31	1.868	190.206.096,45	140	629.280,03	7.209,30	636.489,33	14.113.269,63	7,42%
2018/11/30	1.859	187.338.137,75	127	474.143,47	6.830,95	480.974,42	12.815.802,29	6,84%
2018/12/31	1.851	185.146.809,96	107	379.106,62	6.011,66	385.118,28	10.485.601,48	5,66%
2019/01/31	1.838	182.894.647,58	136	344.647,38	7.964,66	352.612,04	14.453.850,91	7,90%
2019/02/28	1.828	180.927.935,99	112	350.937,25	5.881,27	356.818,52	11.728.771,34	6,48%
2019/03/31	1.816	178.833.322,88	116	239.384,84	6.948,51	246.333,35	17.968.904,98	10,05%

<b>ARREARS FROM L.T.V.</b>						
	<b>Up to 30 days</b>	<b>From 30 to 60 days</b>	<b>From 60 to 90 days</b>	<b>From 90 to 180 days</b>	<b>From 180 to 365 days</b>	<b>More than 365 days</b>
Principal	127.493,37	20.088,92	25.049,58	12.816,91	4.736,97	0,00
Interest	2.410,49	1.507,52	1.682,29	946,80	401,41	0,00
Credit Rights	14.143.636,42	1.394.940,76	1.778.031,71	348.378,11	157.014,18	0,00
number of Credit Rights	75	17	15	6	2	0
% Credit Rights	8,00%	0,00%	1,00%	0,00%	0,00%	0,00%
L.T.V.	68,00%	67,00%	70,00%	69,00%	42,00%	0,00%

ARREARS PERFORMANCE				
	December 2018	January 2019	February 2019	March 2019
<b>UP TO 30 DAYS</b>	3,781%	6,267%	3,870%	7,991%
<b>30 TO 60 DAYS</b>	0,701%	0,399%	1,550%	0,780%
<b>60 TO 90 DAYS</b>	0,860%	0,899%	0,593%	0,994%
<b>90 TO 180 DAYS</b>	0,148%	0,192%	0,331%	0,195%
<b>&gt; 180 DAYS</b>	0,173%	0,145%	0,139%	0,088%



<b>TRANSITORY PROPERTIES</b>	
Cumulative Transitory Properties	16.781.273,92 €

<b>WRITE-OFF</b>	
Cumulative Write Off up to Date	11.244.787,16 €

<b>Contentious</b>	
Contentious	41.794,29 €

Contentious : Loans in which the originator will take legal actions.  
This amount is included in arrears table.

<b>Pool's Losses</b>	
Current amount	38.085.839,11 €

<b>MONTHLY CUMULATIVE FAILED LOANS AND RECOVERIES</b>				
<b>DATE</b>	<b>FAILED LOANS</b>	<b>RECOVERIES</b>	<b>NEW TRANSITORY PROPERTIES</b>	<b>% RECOVERIES</b>
April 2018	122.335.640,34	35.401.710,24	43.953.831,66	28,95
May 2018	122.588.837,64	35.439.617,87	44.516.846,04	28,97
June 2018	122.696.564,52	35.837.571,16	45.294.162,41	29,23
July 2018	122.839.431,20	36.649.395,06	45.294.162,41	29,87
August 2018	123.177.512,14	36.675.846,32	45.294.162,41	29,86
September 2018	123.177.512,14	37.040.814,18	45.294.162,41	30,07
October 2018	123.261.032,98	37.092.965,35	45.294.162,41	30,11
November 2018	123.358.772,59	37.323.366,50	45.294.162,41	30,28
December 2018	123.362.672,71	37.669.219,08	45.389.912,51	30,54
January 2019	123.414.465,04	37.724.418,16	45.389.912,51	30,58
February 2019	123.495.875,29	37.825.455,52	45.591.925,50	30,65
March 2019	123.815.984,74	38.170.081,28	45.875.389,77	30,91

% Recovery: total recoveries n / total cumulative failed loans n-1