

**FONDO DE TITULIZACIÓN  
PYMES MAGDALENA**

**QUARTERLY INVESTOR REPORT**

Cash Settlement Date March 22nd, 2019

<b>TRANCHES</b>				
	Previous Balance	Loss Amount	Amortisation Amount	Final Balance
<b>SENIOR TRANCHE AMOUNT</b>	725.128.969,20	0,00	58.082.155,91	667.046.813,29
<b>PROTECTED TRANCHE AMOUNT</b>	55.172.855,50	0,00	4.419.297,40	50.753.558,10
<b>THRESHOLD AMOUNT</b>	6.359.311,94	1.971.619,55	0,00	4.387.692,39
<b>TOTALS</b>	786.661.136,64	1.971.619,55	62.501.453,31	722.188.063,78

<b>FIXED AMOUNT</b>	<b>1.637.858,88</b>
Fixed Component Amount	1.402.618,00
Issuer Operating Expenses	84.665,76
Subordinated Loan Amounts	150.575,12

<b>AGGREGATE SELLER PAYMENT</b>	<b>0,00</b>
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<b>CLN INFORMATION</b>	
ISIN Code	ES0305249007
Current Interest Amount	1.402.618,00
CLN Amortisation Amount	4.419.297,40
WAL	2,37
Next Interest Amount per Note	2.072,54

<b>GENERAL DATA</b>	
Calculation Date	March 15, 2019
Cash Settlement Date	March 22, 2019
Last Settlement Date	December 24, 2018
3 Months Euribor(%)	-0,309%
Next Interest Rate	10,400%
Next Settlement Date	June 24, 2019

<b>PORTFOLIO INFORMATION (as of February 28th)</b>	
PRONA	727.300.371,39
CPR	4,90%
Portfolio Amortisation Amount	62.501.453,31

<b>INITIAL CREDIT PROTECTION AMOUNTS</b>	
	6.164.982,63

<b>Credit Protection Adjustment Amount</b>	
	-61.036,49

<b>QUARTER CREDIT EVENT NOTICE INFORMATION</b>				
RO Reference Number	Credit Event Type	Credit Event Date	Initial Credit Protection Amount	Auditor Verification
	Failure to pay	December 4, 2018	21.244,37	N/A
	Restructuring	December 11, 2018	40.797,75	N/A
	Failure to pay	November 29, 2018	331.615,64	Pending
	Failure to pay	December 31, 2018	91.481,18	Pending
	Restructuring	December 21, 2018	8.218,89	N/A
	Restructuring	December 21, 2018	40.243,68	N/A
	Restructuring	December 21, 2018	65.662,20	Pending
	Restructuring	December 26, 2018	79.704,72	Pending
	Failure to pay	January 4, 2019	19.257,46	N/A
	Failure to pay	January 7, 2019	1.778,60	N/A
	Failure to pay	January 13, 2019	6.664,25	N/A
	Failure to pay	January 18, 2019	8.622,90	N/A
	Restructuring	January 16, 2019	5.893,11	N/A
	Bankruptcy	December 10, 2018	57.428,07	N/A
	Failure to pay	January 29, 2019	16.451,73	N/A
	Failure to pay	February 3, 2019	58.707,54	N/A
	Failure to pay	February 9, 2019	315.374,20	Pending
	Failure to pay	February 13, 2019	9.732,46	N/A
	Failure to pay	February 16, 2019	23.209,39	N/A
	Failure to pay	February 18, 2019	10.845,84	N/A
	Failure to pay	February 21, 2019	96.617,38	Pending
	Failure to pay	February 27, 2019	33.231,13	N/A
	Failure to pay	February 28, 2019	4.446,78	N/A

QUARTER LOSS AMOUNT							
RO Reference Number	Credit Event Type	Credit Event Date	Initial Credit Protection Amount	Auditor Verification	Credit Protection Adjustment Amount	Cure Date	Worked out Date
	Failure to pay	September 5, 2018	174.251,52	Verified			
	Failure to pay	September 9, 2018	1.262.581,80	Verified			
	Failure to pay	September 25, 2018	68.066,47	Verified			
	Failure to pay	October 15, 2018	73.173,55	Verified			
	Restructuring	November 2, 2018	60.557,36	Verified			
	Failure to pay	December 4, 2018	21.244,37	N/A			
	Restructuring	December 11, 2018	40.797,75	N/A			
	Restructuring	December 21, 2018	8.218,89	N/A			
	Restructuring	December 21, 2018	40.243,68	N/A			
	Failure to pay	January 4, 2019	19.257,46	N/A			
	Failure to pay	January 7, 2019	1.778,60	N/A			
	Failure to pay	January 13, 2019	6.664,25	N/A			
	Failure to pay	January 18, 2019	8.622,90	N/A			
	Restructuring	January 16, 2019	5.893,11	N/A			
	Bankruptcy	December 10, 2018	57.428,07	N/A			
	Failure to pay	January 29, 2019	16.451,73	N/A			
	Failure to pay	July 23, 2018	-20.041,53			February 15, 2019	
	Failure to pay	February 3, 2019	58.707,54	N/A			
	Failure to pay	February 13, 2019	9.732,46	N/A			
	Failure to pay	February 16, 2019	23.209,39	N/A			
	Failure to pay	February 18, 2019	10.845,84	N/A			
	Failure to pay	February 27, 2019	33.231,13	N/A			
	Failure to pay	February 28, 2019	4.446,78	N/A			
	Failure to pay	June 1, 2018			-925,40		January 7, 2019
	Failure to pay	October 29, 2017			-1.634,96		January 9, 2019

\* In compliance with the provisions of the prospectus regarding to the article 405 of Regulation (EU) No 575/2013 Santander continues to retain a significant net financial interest in this fund on an ongoing basis.