FONDO DE TITULIZACIÓN PYMES MAGDALENA 12

QUARTERLY INVESTOR REPORT

Cash Settlement Date October 21, 2025

Payment data	
Cash Settlement Date	October 21, 2025
Last Settlement Date	June 23, 2025
3 Months Euribor (%)	2,010%
Next Settlement Date	January 21, 2026

Losses information	
(i) Cumulative Losses previous	**0,00**
Initial Credit Protection Amount	351.426,34
Credit Protection Adjustment Amount (Workout)	0,00
Other Adjustment	0,00
Late Recovery Amount	0,00
(ii) Cumulative Losses (Oct 2025)	351.426,34
(ii)-(i) Period Losses	**351.426,34**
Initial Verifiable Reference Obligations (Pending)	0,00
Final Verifiable Reference Obligations (Pending)	0,00
Aggregate Seller Payment	**0,00**

Portfolio Amortization	
PRONA	3.231.855.134,36
Portfolio Amortization	74,46
C.P.R. (annual)	10,35%

Tranches

	Initial Balance		Previous Balance	Loss Allocation as of October 21, 2025	Amortisation Amount as of October 21, 2025	Final Balance	Cummulative Losses
Senior tranche amount	3.549.000.003,44	91,0%	3.549.000.003,44	0,00	0,00	3.549.000.003,44	0,00
Protected tranche Amount A	312.000.000,00	8,0%	312.000.000,00	0,00	0,00	312.000.000,00	0,00
Threshold amount	39.000.000,00	1,0%	39.000.000,00	351.426,34	0,00	38.648.573,66	351.426,34
Total	**3.900.000.003,44**	**100,0%**	**3.900.000.003,44**	**351.426,34**	**0,00**	**3.899.648.577,10**	**351.426,34**

CLN information

	ISIN Code	Number of Bonds	Current Interest per Note	Current Interest per Tranche	Amortisation Amount per Note	Amortisation Amount per Tranche	WAL	Next Interest Rate	Next Interest per Note	Next Interest per Tranche
Protected tranche Amount A	ES0305901003	3.120	2.985,00	9.313.200,00	0,00	0,00	2,29	9,010%	2.302,56	7.183.987,20

WAL (ii) Weighted average life based on Maturity Date

Replenishment Information

	Actual Data
Replenishment Amount	668.144.794,62

Replenishment Stop Event

	Threshold	Actual Data
(a) Cumulative Credit Losses	1,75%	0,01%
(b) Higher Risk Ratio	25,00%	0,96%
(c) Buyer´s Bankruptcy Event of Default	100,00%	0,00%
(d) PRONA <	10,00%	100,00%
(e) No replenishment	100,00%	0,00%

The fund does not meet any of the triggers with respect of replenishment stop events.

Subordination Event Information

	Threshold	Actual Data
(a) Cumulative Adjusted Credit Losses	2,00%	0,01%
(b) Detachment Point Protected Tranche	4,25%	8,99%
(c) Higher Risk PRONA (difference 35 bps)	0,00%	0,96%
(d) Cumulative Unmatured Losses	351.000.000,00	301.109,07

The fund does not meet any of the triggers with respect of subordination events.

Banco Santander, S.A., as Originator, continues to retain in this securitisation, on an ongoing basis, a material net economic interest of not less than 5% as contemplated by Article 6.3.(b) of Regulation (EU) 2017/2402. Such holding will be achieved by retaining not less than 5% of the nominal value of each Reference Obligation.

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QUARTERLY INVESTOR REPORT

QUARTER CREDIT EVENT NOTICE INFORMATION				
Original RO ID Anon	Credit Event Type	Credit Event Date	Initial Credit Protection Amount	Auditor Verification
90630001-55X000T1TD	Failure to pay	August 22, 2025	15.615,37	verified
90630001-55X000T0YH	Failure to pay	September 9, 2025	4.063,26	n/a
90630001-55X000T0YG	Failure to pay	September 10, 2025	13.149,07	n/a
90630001-55X000T01D	Failure to pay	September 16, 2025	19.270,46	n/a
90630001-55X000T3EU	Failure to pay	September 16, 2025	8.440,97	n/a
90630001-55X000T1JZ	Failure to pay	September 23, 2025	20.045,89	n/a
90630001-55X000T1EF	Failure to pay	September 24, 2025	17.142,01	n/a
90630001-55X000SYU1	Failure to pay	September 26, 2025	22.576,49	n/a
90630001-55X000SWKW	Failure to pay	September 30, 2025	37.967,05	n/a
90630001-55X000SXAG	Failure to pay	September 30, 2025	74.796,16	n/a
90630001-55X000T2OZ	Failure to pay	September 30, 2025	7.430,94	n/a
90630001-55Y00004VJ	Failure to pay	September 16, 2025	60.179,55	n/a
90630001-55X000T1QD	Failure to pay	September 22, 2025	42.454,45	n/a
90630001-55X000T3EQ	Failure to pay	September 15, 2025	8.294,67	n/a
			351.426,34	

FONDO DE TITULIZACIÓN PYMES MAGDALENA 12

QUARTERLY INVESTOR REPORT

QUARTER LOSS AMOUNT							
Original RO ID Anon	Credit Event Type	Credit Event Date	Initial Credit Protection Amount	Auditor Verification	Credit Protection Adjustment Amount	Cure Date	Worked out Date
90630001-55X000T1TD	Failure to pay	August 22, 2025	15.615,37	verified			
90630001-55X000T0YH	Failure to pay	September 9, 2025	4.063,26	n/a			
90630001-55X000T0YG	Failure to pay	September 10, 2025	13.149,07	n/a			
90630001-55X000T01D	Failure to pay	September 16, 2025	19.270,46	n/a			
90630001-55X000T3EU	Failure to pay	September 16, 2025	8.440,97	n/a			
90630001-55X000T1JZ	Failure to pay	September 23, 2025	20.045,89	n/a			
90630001-55X000T1EF	Failure to pay	September 24, 2025	17.142,01	n/a			
90630001-55X000SYU1	Failure to pay	September 26, 2025	22.576,49	n/a			
90630001-55X000SWKW	Failure to pay	September 30, 2025	37.967,05	n/a			
90630001-55X000SXAG	Failure to pay	September 30, 2025	74.796,16	n/a			
90630001-55X000T2OZ	Failure to pay	September 30, 2025	7.430,94	n/a			
90630001-55Y00004VJ	Failure to pay	September 16, 2025	60.179,55	n/a			
90630001-55X000T1QD	Failure to pay	September 22, 2025	42.454,45	n/a			
90630001-55X000T3EQ	Failure to pay	September 15, 2025	8.294,67	n/a			
			351.426,34		0,00		
			Total		351.426,34		