



## **FONDO DE TITULIZACIÓN PYMES SANTANDER 15**

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

**C/JUAN IGNACIO LUCA DE TENA , 13**

**28027 MADRID**

**[santanderdetitulizacion@gruposantander.es](mailto:santanderdetitulizacion@gruposantander.es)**



NAME OF THE FUND:

FONDO DE TITULIZACIÓN PYMES SANTANDER 15

INFORMATION AT:

QUARTER/SEMESTER

20 01 2025 - 22 04 2025

YEAR:

2025

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager:

Signature:

Juan Carlos Berzal Valero - Managing Director

**I. DATA OF THE FUND**

|                          |                           |                    |                            |                            |
|--------------------------|---------------------------|--------------------|----------------------------|----------------------------|
| Constitution Date        | December 10th, 2019       | Paying Agency      | Santander                  |                            |
| Disbursement Date        | December 12th, 2019       | Negotiation Market | AIAF                       |                            |
| Final Date of Redemption | April 20th, 2051          | Rating Agencies    | DBRS / Moody's             |                            |
| Gestora                  | Santander de Titulización | Rating             | Initial                    | Current                    |
| Credit Rights's Seller   | Santander                 | Series A           | A (high) (sf) / A2 (sf)    | AAA (sf) / Aa1 (sf)        |
|                          |                           | Series B           | CCC (low) (sf) / Caa3 (sf) | BBB (low) (sf) / Baa3 (sf) |
|                          |                           | Series C           | C (sf) / Ca (sf)           | C (sf) / Ca (sf)           |

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

| SERIES<br>PRIORITY OF PAYMENT<br>(ISIN CODE) | NUMBER OF BONDS | NOMINAL          |                  |                |          |
|----------------------------------------------|-----------------|------------------|------------------|----------------|----------|
|                                              |                 |                  | INITIAL          | CURRENT        | %Curr/In |
| Series A<br>ES0305458004                     | 24.000          | Nominal per Bond | 100.000,00       | 0,00           | 0,00%    |
|                                              |                 | Total Nominal    | 2.400.000.000,00 | 0,00           |          |
| Series B<br>ES0305458012                     | 6.000           | Nominal per Bond | 100.000,00       | 82.226,48      | 82,23%   |
|                                              |                 | Total Nominal    | 600.000.000,00   | 493.358.880,00 |          |
| Series C<br>ES0305458020                     | 1.500           | Nominal per Bond | 100.000,00       | 53.627,77      | 53,63%   |
|                                              |                 | Total Nominal    | 150.000.000,00   | 80.441.655,00  |          |

**REDEMPTION AND INTEREST OF THE BONDS**

| REDEMPTION AND INTEREST OF THE BONDS                   |                         |                |                                      |                                     |                                   |
|--------------------------------------------------------|-------------------------|----------------|--------------------------------------|-------------------------------------|-----------------------------------|
| Current                                                |                         |                | Next                                 |                                     |                                   |
| Payment Date of the Current Period<br>April 22nd, 2025 |                         |                | Next Payment Date<br>July 21th, 2025 |                                     |                                   |
|                                                        | Redemption of the Bonds | Gross Interest | Interest Rate                        | Gross Interest in Next Payment Date | Net Interest in Next Payment Date |
| Series A<br>ES0305458004                               | 0,00                    | 0,00           | 2,563%                               | 0,00                                | 0,00                              |
| Series B<br>ES0305458012                               | 12.421,75               | 784,65         | 2,763%                               | 567,98                              | 460,06                            |
| Series C<br>ES0305458020                               | 538,77                  | 469,82         | 2,913%                               | 390,54                              | 316,34                            |
| Accrued amortisation due not paid by Series C          | 5.441.655,00            |                |                                      |                                     |                                   |
| Scheduled Amortisation                                 | NO                      |                |                                      |                                     |                                   |



NAME OF THE FUND:

FONDO DE TITULIZACIÓN PYMES SANTANDER 15

INFORMATION AT:

QUARTER/SEMESTER

20 01 2025 - 22 04 2025

YEAR:

2025

**III. ASSETS PURCHASED BY THE FUND: CREDIT RIGHTS**

| CREDIT RIGHTS                  | ISSUE DATE       | CURRENT DATE   |
|--------------------------------|------------------|----------------|
| Number of CR's                 | 26.376           | 8.055          |
| Principal Outstanding          | 3.000.000.041,90 | 473.290.757,69 |
| Principal Outstanding per Loan | 113.739,77       | 58.757,39      |
| Interest Rate                  | 1,78%            | 4,35%          |

| PREPAYMENT RATE                   | CURRENT DATE |
|-----------------------------------|--------------|
| Monthly Single Rate               | 0,97%        |
| Average 12 Months Single Rate     | 4,93%        |
| Prepayment Rate from Constitution | 4,00%        |

# FONDO DE TITULIZACIÓN PYMES SANTANDER 15

## QUARTERLY BONDS PAYOUT REPORT

April 22, 2025

| BONDS. PRINCIPAL             |                |
|------------------------------|----------------|
| Previous Balance             | 649.139.190,00 |
| Principal Amortised          | 75.338.655,00  |
| Outstanding Balance          | 573.800.535,00 |
| % of Initial Balance         | 18,22%         |
| Principal Accrued and unpaid | 5.441.655,00   |

| DATA                        |                  |
|-----------------------------|------------------|
| Pool Cut-off Date           | April 10, 2025   |
| Payment Date                | April 22, 2025   |
| Previous Payment Date       | January 20, 2025 |
| Number of Days (Act/360)    | 92               |
| Reference Interest Rate (%) | 2,263%           |
| Next Payment Date           | July 21, 2025    |

| BONDS. INTEREST PAID        |            |        |              |
|-----------------------------|------------|--------|--------------|
|                             | index rate | spread |              |
| Class A                     | 2,744%     | 0,300% | 0,00         |
| Class B                     | 2,744%     | 0,500% | 4.707.900,00 |
| Class C                     | 2,744%     | 0,650% | 704.730,00   |
| Interest accrued and unpaid |            |        | 0,00         |

| RESIDUAL LIFE (YEARS) |         |                |
|-----------------------|---------|----------------|
|                       | INITIAL | April 22, 2025 |
| Class A               | 3,42    | -              |
| Class B               | 6,59    | 1,17           |
| Class C               | 7,13    | 1,50           |

\* In compliance with the provisions of the deed of incorporation Regulation (EU) No 2017/2402 Santander continues to retain a significant net financial interest in this fund on an ongoing basis by retaining the entire Class C.

## QUARTERLY COLLATERAL REPORT

| CREDIT RIGHTS, PRINCIPAL      |                |
|-------------------------------|----------------|
| Previous Balance              | 545.455.687,24 |
| Principal Amortised           | 72.164.929,55  |
| Outstanding Balance           | 473.290.757,69 |
| Total Number of Credit Rights | 8.055          |

| WRITE-OFF                |               |
|--------------------------|---------------|
| Previous balance         | 12.201.330,55 |
| Difference Actual Period | (623.020,42)  |
| Current balance          | 11.578.310,13 |

| TRANSITORY PROPERTIES       |             |
|-----------------------------|-------------|
| Last balance                | 45.863,64   |
| Difference in Actual Period | (45.863,64) |
| Current balance             | 0,00        |
| Number of Credit Rights     | 0           |

| NET LOSSES               |               |
|--------------------------|---------------|
| Last balance             | 15.603.973,18 |
| Difference Actual Period | 745.802,94    |
| Current balance          | 16.349.776,12 |

| 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                | 117.916,10    | 77.533,69     | 111.830,48    | 165.197,82     | 95.351,33     |
| Interest accrued Credit Rights's in Arrears | 22.374,71     | 17.410,89     | 28.449,57     | 51.000,36      | 37.796,67     |
| Outstanding Balance                         | 8.313.034,07  | 2.251.800,70  | 2.564.036,60  | 3.587.249,71   | 3.036.534,55  |
| Number of Credit Rights                     | 195           | 42            | 35            | 53             | 101           |
| % of Outstanding Balance                    | 1,76%         | 0,48%         | 0,54%         | 0,76%          | 0,64%         |

**FONDO DE TITULIZACIÓN PYMES SANTANDER 15**

**QUARTERLY REPORT - ALLOCATION OF CASH**

April 22, 2025

| <b>TOTAL CASH RECEIVED END OF PERIOD</b> | <b>155.867.869,67</b>  |
|------------------------------------------|------------------------|
| <b>CASH RECEIVED - PRINCIPAL</b>         |                        |
| Amortisation of Credit Rights            | 71.874.051,79          |
| <b>CASH RECEIVED - INTEREST</b>          |                        |
| Interest received from Credit Rights     | 5.613.631,02           |
| Interest received under GIC              | 456.990,33             |
| <b>CONTENTIOUS</b>                       | <b>489.877,66</b>      |
| <b>TRANSITORY PROPERTIES</b>             | <b>68.500,00</b>       |
| <b>LAST CREDIT LINES VARIATIONS</b>      | <b>22.433.647,20</b>   |
| <b>CREDIT LINES VARIATIONS</b>           | <b>(20.068.103,04)</b> |
| <b>OTHERS</b>                            | <b>(676,51)</b>        |
| <b>WITHHOLDING</b>                       | <b>(48,78)</b>         |
| <b>RESERVE FUND</b>                      | <b>75.000.000,00</b>   |

| <b>TREASURY ACCOUNT STATEMENT</b> | <b>95.068.156,85</b> |
|-----------------------------------|----------------------|
| <b>PRINCIPAL RESERVE FUND</b>     |                      |
| Previous Balance                  | 75.000.000,00        |
| Difference                        | 0,00                 |
| Outstanding Balance               | 75.000.000,00        |
| <b>CREDIT LINES VARIATION</b>     | <b>20.068.103,04</b> |
| <b>WITHHOLDING</b>                | <b>48,78</b>         |
| <b>OTHERS</b>                     | <b>5,03</b>          |

| <b>TOTAL CASH PAID END OF PERIOD</b> | <b>155.867.869,67</b> |
|--------------------------------------|-----------------------|
| Ordinary Expenses                    | 40.904,66             |
| Extraordinary Expenses               | 75.674,98             |
| Interest paid to Class A Bondholders | 0,00                  |
| Interest paid to Class B Bondholders | 4.707.900,00          |
| Principal withholding Class A and B  | 74.530.500,00         |
| Interest paid to Class B Bondholders | 0,00                  |
| Reserve Fund                         | 75.000.000,00         |
| Interest paid to Class C Bondholders | 704.730,00            |
| Principal withholding Class C        | 808.155,00            |
| Interest paid to Subordinated Loan   | 0,00                  |
| Principal paid to Subordinated Loan  | 0,00                  |
| Management Fixed fee                 | 0,00                  |
| Ext. Interest Class C Bondholders    | 0,00                  |
| Rounding Remanent                    | 5,03                  |

**CREDIT ENHANCEMENT AND SUBORDINATED LOAN**

| <b>CREDIT ENHANCEMENT <sup>(1) (2)</sup></b> |                      |                       |
|----------------------------------------------|----------------------|-----------------------|
| <b>CONCEPTS</b>                              | <b>INITIAL</b>       | <b>April 22, 2025</b> |
| SUBORDINATED ISSUE                           | 600.000.000 (20,00%) | 493.358.880 (100,00%) |
| RESERVE FUND                                 | 150.000.000 (5,00%)  | 75.000.000 (15,20%)   |

<sup>(1)</sup> Credit enhancement is calculated over the Outstanding Balance of Credit Rights.

<sup>(2)</sup> Principal Reserve Fund has been funded through Series C issuance.

| <b>SUBORDINATED LOAN</b> |                |                       |
|--------------------------|----------------|-----------------------|
| <b>CONCEPTS</b>          | <b>INITIAL</b> | <b>April 22, 2025</b> |
| Total Outstanding        | 850.000,00     | 0,00                  |
| Interest Rate            | 0,282%         | --                    |

# FONDO DE TITULIZACIÓN PYMES SANTANDER 15

## TRIGGERS OF THE MODEL

April 22, 2025

| RESERVE FUND'S TRIGGERS                                                              |               |                      |      |
|--------------------------------------------------------------------------------------|---------------|----------------------|------|
| <b>1. AMOUNT REQUIRED WITHHELD:</b>                                                  |               |                      |      |
| The lesser of:                                                                       |               |                      |      |
| (i) Reserve Fund Initial amount                                                      |               | 150.000.000,00       |      |
| (ii) The greater of:                                                                 |               |                      |      |
| (1) 10% of the Principal Outstanding of Series A and B in previous Pool Cut-off Date |               | 56.788.938,00        |      |
| (2) 2,50% of the Principal Outstanding of Series A and B in Disbursement Date        |               | 75.000.000,00        |      |
| Defaulted Credit Rights > 3,50%                                                      | Result: 1.40% |                      | TRUE |
| If Payment Date is > december 2021                                                   |               |                      | TRUE |
| Required Level on previous Interest Payment Date                                     |               |                      | TRUE |
| <b>Reserve Fund shall be:</b>                                                        |               | <b>75.000.000,00</b> |      |

RESERVE FUND IS SET UP AT ITS REQUIRED LEVEL

| SERIES B INTEREST DEFERREMENT TRIGGER                                 |                |
|-----------------------------------------------------------------------|----------------|
| (i) Credit Rights cumulative Failed Loans                             | 46.701.320,34  |
| (ii) Deferment threshold (5,00% x Credit Rights at Constitution Date) | 150.000.002,10 |
| If (i) > (ii) there is deferment                                      |                |

THERE IS NO INTEREST DEFERREMENT OF SERIES B

| WIND UP FUND TRIGGER                                                   |      |
|------------------------------------------------------------------------|------|
| (i) Liquidity Line disposal                                            | 0,00 |
| (ii) Liquidity Line threshold (5,00% x Principal Outstanding Series A) | 0,00 |
| If (i) > (ii) the Fund shall be winded up                              |      |

THERE IS NO LIQUIDATION OF THE FUND

## COUNTERPARTIES

| AGREEMENT       | COUNTERPARTY | RATING AGENCY | MINIMUM RATING REQUIRED | CURRENT RATING     |
|-----------------|--------------|---------------|-------------------------|--------------------|
| CURRENT ACCOUNT | SANTANDER    | DBRS Moody's  | Long Term               | A (low) A2         |
|                 |              | DBRS Moody's  | Short Term              | - P-3 R-1 (med) P1 |
| PAYING AGENT    | SANTANDER    | DBRS Moody's  | Long Term               | A (low) A2         |
|                 |              | DBRS Moody's  | Short Term              | - P-3 R-1 (med) P1 |
| LIQUIDITY LINE  | SANTANDER    | DBRS Moody's  | Long Term               | A (high) A2        |
|                 |              | DBRS Moody's  | Short Term              | - P-3 R-1 (med) P1 |

ALL COUNTERPARTIES HAVE THE MINIMUM REQUIRED LEVEL OF RATING.

| AGREEMENT                       | COUNTERPARTY | REQUIREMENT                         |
|---------------------------------|--------------|-------------------------------------|
| SERVICE ADMINISTRATION PROVIDER | SANTANDER    | tasks assigned following Law 5/2015 |

COUNTERPARTY FOLLOWS REQUIRED LAW.

## FONDO DE TITULIZACIÓN PYMES SANTANDER 15

### DEFINITIONS

April 22, 2025

**POOL CUT-OFF 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 (Outstanding Balance of the Credit Rights, arrears' tables, transitory properties, stratification tables, etc.) are referred to this mentioned date.

**WRITE OFF**

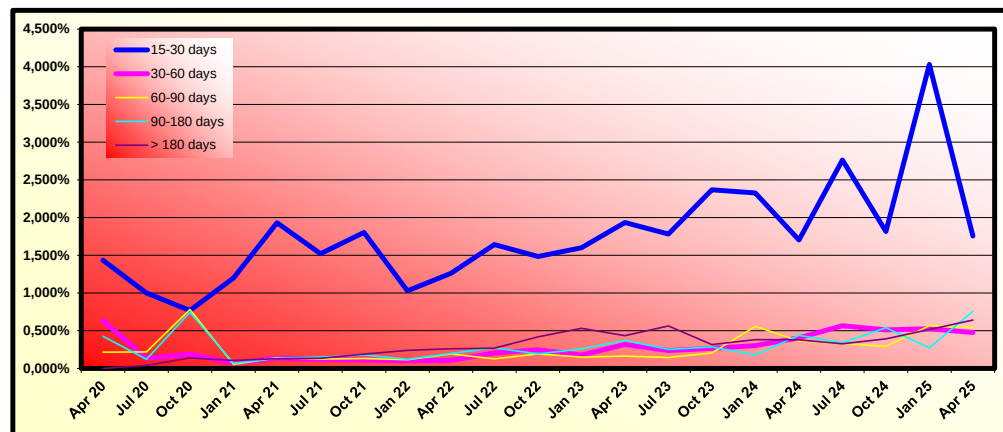
means any Credit Right that has instalments pending payment for twelve (12) or more months for the case of Loans and six (6) or more months for the case of Credit Lines.

**NET LOSSES**

Those loans which the Originator considers that will not recover (net of recoveries).

**TRANSITORY PROPERTIES**

Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.


**FONDO DE TITULIZACIÓN PYMES SANTANDER 15**
**HISTORICAL ARREARS REPORT**
**April 22, 2025**


| Date        | ene.-24 | abr.-24 | jul.-24 | oct.-24 | ene.-25 | abr.-25 |
|-------------|---------|---------|---------|---------|---------|---------|
| 15-30 days  | 2,327%  | 1,702%  | 2,763%  | 1,817%  | 4,031%  | 1,756%  |
| 30-60 days  | 0,304%  | 0,406%  | 0,565%  | 0,512%  | 0,526%  | 0,476%  |
| 60-90 days  | 0,558%  | 0,364%  | 0,333%  | 0,293%  | 0,565%  | 0,542%  |
| 90-180 days | 0,180%  | 0,439%  | 0,339%  | 0,540%  | 0,275%  | 0,758%  |
| > 180 days  | 0,381%  | 0,381%  | 0,326%  | 0,392%  | 0,515%  | 0,642%  |



# FONDO DE TITULIZACIÓN PYMES SANTANDER 15

|                                                                        |       |
|------------------------------------------------------------------------|-------|
| Tasa mensual actual anualizada / Monthly Single Rate                   | 0,97% |
| Tasa últimos 12 meses anualizada / Average 12 Month Single Rate        | 4,93% |
| Tasa anualizada desde Constitución / Prepayment Rate from Constitution | 4,00% |

| Fecha /<br>Date | Principal Pendiente / Ppal Outstanding<br>Fecha Constitución / Constitution Date | vector<br>Prepayment /<br>Prepayment | Fin de mes /<br>remaining | Caída mensual<br>media /<br>Average Single | TACP /<br>CPR | Caída mensual/<br>Single monthly | TACP mensual /<br>Monthly CPR | Ppal Pte despues<br>Outstanding after |
|-----------------|----------------------------------------------------------------------------------|--------------------------------------|---------------------------|--------------------------------------------|---------------|----------------------------------|-------------------------------|---------------------------------------|
| 14-abr.-22      | 2.335.831.143,38                                                                 |                                      | 100,00%                   | 100,00%                                    |               |                                  |                               | 2.335.831.143,38                      |
| 30-abr.-22      | 2.277.933.070,59                                                                 | 2.276.936.087,21                     | 99,66%                    | 99,96%                                     | 0,04%         | 0,52%                            | 0,04%                         | 2.270.197.759,82                      |
| 31-may.-22      | 2.178.238.118,87                                                                 | 2.135.153.168,79                     | 99,32%                    | 98,02%                                     | 0,99%         | 11,30%                           | 1,94%                         | 2.163.469.694,94                      |
| 30-jun.-22      | 2.078.755.678,18                                                                 | 2.024.350.156,15                     | 98,98%                    | 97,38%                                     | 0,88%         | 10,06%                           | 0,65%                         | 2.057.650.650,97                      |
| 31-jul.-22      | 1.913.821.909,04                                                                 | 1.911.764.303,29                     | 98,65%                    | 99,89%                                     | 0,03%         | 0,32%                            | -2,58%                        | 1.887.958.512,55                      |
| 31-ago.-22      | 1.852.178.348,54                                                                 | 1.828.606.654,44                     | 98,31%                    | 98,73%                                     | 0,26%         | 3,03%                            | 1,17%                         | 1.820.943.449,84                      |
| 30-sep.-22      | 1.777.531.199,46                                                                 | 1.760.810.054,43                     | 97,98%                    | 99,06%                                     | 0,16%         | 1,87%                            | -0,34%                        | 1.741.620.865,36                      |
| 31-oct.-22      | 1.705.354.888,85                                                                 | 1.695.666.641,35                     | 97,65%                    | 99,43%                                     | 0,08%         | 0,97%                            | -0,38%                        | 1.665.228.704,78                      |
| 30-nov.-22      | 1.634.341.271,63                                                                 | 1.620.702.895,46                     | 97,32%                    | 99,17%                                     | 0,10%         | 1,25%                            | 0,27%                         | 1.590.466.760,38                      |
| 31-dic.-22      | 1.562.865.553,74                                                                 | 1.526.510.119,88                     | 96,99%                    | 97,67%                                     | 0,26%         | 3,09%                            | 1,50%                         | 1.515.745.192,62                      |
| 31-ene.-23      | 1.484.177.793,56                                                                 | 1.449.466.032,55                     | 96,66%                    | 97,66%                                     | 0,24%         | 2,80%                            | 0,01%                         | 1.434.541.910,30                      |
| 28-feb.-23      | 1.470.505.931,88                                                                 | 1.383.488.312,02                     | 96,33%                    | 94,08%                                     | 0,55%         | 6,44%                            | 3,66%                         | 1.416.500.797,22                      |
| 31-mar.-23      | 1.369.764.166,39                                                                 | 1.320.789.241,09                     | 96,00%                    | 96,42%                                     | 0,30%         | 3,58%                            | -2,49%                        | 1.314.978.264,53                      |
| 30-abr.-23      | 1.306.121.461,16                                                                 | 1.268.022.091,76                     | 95,67%                    | 97,08%                                     | 0,23%         | 2,70%                            | -0,68%                        | 1.249.623.173,43                      |
| 31-may.-23      | 1.231.762.250,23                                                                 | 1.209.861.734,72                     | 95,35%                    | 98,22%                                     | 0,13%         | 1,53%                            | -1,17%                        | 1.174.478.649,03                      |
| 30-jun.-23      | 1.160.373.875,59                                                                 | 1.158.000.641,65                     | 95,03%                    | 99,80%                                     | 0,01%         | 0,16%                            | -1,60%                        | 1.102.653.117,61                      |
| 31-jul.-23      | 1.109.510.557,89                                                                 | 1.088.825.493,59                     | 94,70%                    | 98,14%                                     | 0,12%         | 1,40%                            | 1,66%                         | 1.050.739.690,33                      |
| 31-ago.-23      | 1.072.248.629,19                                                                 | 1.043.422.052,99                     | 94,38%                    | 97,31%                                     | 0,16%         | 1,91%                            | 0,84%                         | 1.012.003.300,88                      |
| 30-sep.-23      | 1.035.602.005,65                                                                 | 1.002.899.517,46                     | 94,06%                    | 96,84%                                     | 0,18%         | 2,12%                            | 0,48%                         | 974.096.635,64                        |
| 31-oct.-23      | 997.338.695,10                                                                   | 961.119.046,48                       | 93,74%                    | 96,37%                                     | 0,19%         | 2,31%                            | 0,49%                         | 934.920.237,94                        |
| 30-nov.-23      | 958.508.631,70                                                                   | 920.386.915,91                       | 93,42%                    | 96,02%                                     | 0,20%         | 2,41%                            | 0,36%                         | 895.469.196,43                        |
| 31-dic.-23      | 916.968.421,99                                                                   | 883.389.025,72                       | 93,11%                    | 96,34%                                     | 0,18%         | 2,11%                            | -0,33%                        | 853.751.999,62                        |
| 31-ene.-24      | 878.702.747,80                                                                   | 846.322.423,39                       | 92,79%                    | 96,31%                                     | 0,17%         | 2,03%                            | 0,02%                         | 815.346.233,95                        |
| 29-feb.-24      | 848.865.467,73                                                                   | 811.651.076,02                       | 92,47%                    | 95,62%                                     | 0,19%         | 2,31%                            | 0,73%                         | 784.985.587,05                        |
| 31-mar.-24      | 821.112.911,21                                                                   | 773.738.326,50                       | 92,16%                    | 94,23%                                     | 0,25%         | 2,93%                            | 1,45%                         | 756.743.027,95                        |
| 30-abr.-24      | 793.241.146,11                                                                   | 748.116.193,33                       | 91,85%                    | 94,31%                                     | 0,23%         | 2,77%                            | -0,09%                        | 728.573.736,53                        |
| 31-may.-24      | 766.134.788,93                                                                   | 715.087.618,33                       | 91,54%                    | 93,34%                                     | 0,26%         | 3,13%                            | 1,03%                         | 701.287.653,51                        |
| 30-jun.-24      | 738.853.490,70                                                                   | 687.824.750,97                       | 91,22%                    | 93,09%                                     | 0,26%         | 3,13%                            | 0,26%                         | 674.018.893,15                        |
| 31-jul.-24      | 714.561.896,68                                                                   | 650.029.208,95                       | 90,92%                    | 90,97%                                     | 0,34%         | 3,98%                            | 2,28%                         | 649.645.337,78                        |
| 31-ago.-24      | 690.992.063,69                                                                   | 632.556.645,67                       | 90,61%                    | 91,54%                                     | 0,30%         | 3,59%                            | -0,63%                        | 626.083.505,76                        |
| 30-sep.-24      | 667.709.344,56                                                                   | 612.637.286,91                       | 90,30%                    | 91,75%                                     | 0,29%         | 3,38%                            | -0,23%                        | 602.933.463,51                        |
| 31-oct.-24      | 642.028.723,26                                                                   | 587.930.066,49                       | 89,99%                    | 91,57%                                     | 0,28%         | 3,35%                            | 0,19%                         | 577.775.501,78                        |
| 30-nov.-24      | 619.821.628,23                                                                   | 568.640.728,29                       | 89,69%                    | 91,74%                                     | 0,27%         | 3,18%                            | -0,18%                        | 555.896.734,69                        |
| 31-dic.-24      | 599.473.936,46                                                                   | 550.007.319,13                       | 89,38%                    | 91,75%                                     | 0,26%         | 3,08%                            | -0,01%                        | 535.821.867,23                        |
| 31-ene.-25      | 578.044.096,02                                                                   | 507.919.694,56                       | 89,08%                    | 87,87%                                     | 0,38%         | 4,46%                            | 4,23%                         | 514.912.966,72                        |
| 28-feb.-25      | 555.723.812,18                                                                   | 492.074.979,99                       | 88,78%                    | 88,55%                                     | 0,35%         | 4,08%                            | -0,77%                        | 493.349.390,64                        |
| 31-mar.-25      | 537.198.141,73                                                                   | 475.283.593,21                       | 88,47%                    | 88,47%                                     | 0,34%         | 4,00%                            | 0,08%                         | 475.283.593,21                        |

**FLUJOS POR CADA BONO SIN RETENCIÓN PARA EL TOMADOR (Euros)**  
**FLows FOR EVERY BOND WITHOUT WITHHOLDING FOR THE HOLDER (Euros)**

**TACP / CPR: 4,00%**

| Bonos Serie A / Series A Bonds |                       |                    |               | Bonos Serie B / Series B Bonds |                    |                  | Bonos Serie C / Series C Bonds |                    |                  |
|--------------------------------|-----------------------|--------------------|---------------|--------------------------------|--------------------|------------------|--------------------------------|--------------------|------------------|
| Fecha de Pago /                | Principal Amortizado/ | Intereses Brutos / | Flujo Total / | Principal Amortizado/          | Intereses Brutos / | Flujo Total /    | Principal Amortizado/          | Intereses Brutos / | Flujo Total /    |
| Payment Date                   | Principal Repayment   | Gross Interest     | Total Flow    | Principal Repayment            | Gross Interest     | Total Flow       | Principal Repayment            | Gross Interest     | Total Flow       |
| <b>TOTAL:</b>                  | <b>0,00</b>           | <b>0,00</b>        | <b>0,00</b>   | <b>82.226,48</b>               | <b>2.664,70</b>    | <b>84.891,18</b> | <b>53.627,77</b>               | <b>2.336,85</b>    | <b>55.964,62</b> |
| 22/04/2025                     |                       |                    |               |                                |                    |                  |                                |                    |                  |
| 21/07/2025                     | 0,00                  | 0,00               | 0,00          | 9.178,02                       | 560,20             | 9.738,21         | 0,00                           | 385,19             | 385,19           |
| 20/10/2025                     | 0,00                  | 0,00               | 0,00          | 7.091,23                       | 503,20             | 7.594,43         | 0,00                           | 389,47             | 389,47           |
| 20/01/2026                     | 0,00                  | 0,00               | 0,00          | 5.747,02                       | 459,34             | 6.206,36         | 0,00                           | 393,75             | 393,75           |
| 20/04/2026                     | 0,00                  | 0,00               | 0,00          | 5.088,36                       | 410,20             | 5.498,57         | 0,00                           | 385,19             | 385,19           |
| 20/07/2026                     | 0,00                  | 0,00               | 0,00          | 4.572,95                       | 379,71             | 4.952,66         | 0,00                           | 389,47             | 389,47           |
| 20/10/2026                     | 0,00                  | 0,00               | 0,00          | 50.548,90                      | 352,04             | 50.900,93        | 53.627,77                      | 393,75             | 54.021,52        |