

**FONDO DE TITULIZACIÓN
PYMES MAGDALENA**

QUARTERLY INVESTOR REPORT

Cash Settlement Date December 22th, 2017

TRANCHES				
	Starting Balance	Loss Amount	Amortisation Amount	Final Balance
SENIOR TRANCHE AMOUNT	874.000.000,00	0,00	0,00	874.000.000,00
PROTECTED TRANCHE AMOUNT	66.500.000,00	0,00	0,00	66.500.000,00
THRESHOLD AMOUNT	9.499.331,08	510.235,01	0,00	8.989.096,07
TOTALS	949.999.331,08	510.235,01	0,00	949.489.096,07

FIXED AMOUNT	2.159.529,31
Fixed Component Amount	1.748.211,85
Issuer Operating Expenses	74.776,30
Subordinated Loan Amounts	336.541,16

AGGREGATE SELLER PAYMENT	0,00
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CLN INFORMATION	
ISIN Code	ES0305249007
Current Interest Amount	1.748.211,85
CLN Amortisation Amount	0,00
WAL	2,44
Next Interest Amount per Note	2.600,00

REPLENISHMENT INFORMATION	
RONA	84.808.662,67
WA Pd	0,58%
WA LGD	47,22%
% "CECI Seguir"	0,03%

GENERAL DATA	
Calculation Date	December 15, 2017
Cash Settlement Date	December 22, 2017
Last Settlement Date	September 22, 2017
3 Months Euribor(%)	-0,329%
Next Interest Rate	10,400%
Next Settlement Date	March 22, 2018

PORTFOLIO INFORMATION (as of November 30th)	
RONA	912.565.990,63
CPR	3,88%
Non-Worked Out RONA	2.624.613,54
Worked Out RONA	0,00
Portfolio Amortisation Amount	0,00

QUARTER CREDIT EVENT NOTICE INFORMATION				
RO Reference Number	Credit Event Type	Credit Event Date	Initial Credit Protection Amount	Auditor Verification
	Restructuring	September 4, 2017	815,94	N/A
	Restructuring	September 7, 2017	121.078,76	Pending
	Bankruptcy	July 28, 2017	14.442,09	N/A
	Failure to Pay	October 13, 2017	1.994,11	N/A
	Failure to pay	October 29, 2017	1.634,96	N/A
	Failure to pay	November 1, 2017	1.328,21	N/A
	Failure to pay	November 3, 2017	21.758,80	N/A
	Failure to pay	November 6, 2017	7.977,30	N/A
	Restructuring	November 16, 2017	106.951,10	Pending
	Failure to pay	November 18, 2017	71.544,92	Pending
	Failure to pay	November 18, 2017	78.837,36	Pending
	Failure to pay	November 28, 2017	142.449,78	Pending
	Restructuring	November 30, 2017	30.567,22	N/A

LOSS AMOUNT DESCRIPTION				
RO Reference Number	Credit Event Type	Credit Event Date	Initial Credit Protection Amount	Auditor Verification
	Restructuring	July 12, 2017	321.171,08	Verified
	Restructuring	July 27, 2017	108.545,31	Verified
	Restructuring	September 4, 2017	815,94	N/A
	Bankruptcy	July 28, 2017	14.442,09	N/A
	Failure to Pay	October 13, 2017	1.994,11	N/A
	Failure to pay	October 29, 2017	1.634,96	N/A
	Failure to pay	November 1, 2017	1.328,21	N/A
	Failure to pay	November 3, 2017	21.758,80	N/A
	Failure to pay	November 6, 2017	7.977,30	N/A
	Restructuring	November 30, 2017	30.567,22	N/A

* 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.