

**FONDO DE TITULIZACIÓN  
PYMES MAGDALENA**

**QUARTERLY INVESTOR REPORT**

Cash Settlement Date June 24th, 2019

<b>TRANCHES</b>				
	Previous Balance	Loss Amount	Amortisation Amount	Final Balance
<b>SENIOR TRANCHE AMOUNT</b>	667,046,813.29	0,00	68,411,313.55	598,635,499.74
<b>PROTECTED TRANCHE AMOUNT</b>	50,753,558.10	0,00	5,205,207.70	45,548,350.40
<b>THRESHOLD AMOUNT</b>	4,387,692.39	1,059,093.88	0,00	3,328,598.51
<b>TOTALS</b>	722,188,063.78	1,059,093.88	73,616,521.25	647,512,448.65

<b>FIXED AMOUNT</b>	<b>1,585,934.95</b>
Fixed Component Amount	1,378,239.10
Issuer Operating Expenses	57,200.84
Subordinated Loan Amounts	150,495.01

<b>AGGREGATE SELLER PAYMENT</b>	<b>0,00</b>
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<b>CLN INFORMATION</b>	
ISIN Code	ES0305249007
Current Interest Amount	1,378,239.10
CLN Amortisation Amount	5,205,207.70
WAL	2.22
Next Interest Amount per Note	1,800.62

<b>GENERAL DATA</b>	
Calculation Date	June 17, 2019
Cash Settlement Date	June 24, 2019
Last Settlement Date	March 22, 2019
3 Months Euribor(%)	-0,338%
Next Interest Rate	10,400%
Next Settlement Date	September 23, 2019

<b>PORTFOLIO INFORMATION (as of May 31st)</b>	
PRONA	653,660,523.62
CPR	6,44%
Portfolio Amortisation Amount	73,616,521.25

<b>INITIAL CREDIT PROTECTION AMOUNTS</b>	
	6,543,265.32

<b>Credit Protection Adjustment Amount</b>	
	-224,377.70

<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	March 1, 2019	22,538.84	N/A
	Failure to pay	March 5, 2019	7,618.14	N/A
	Failure to pay	March 13, 2019	3,022.21	N/A
	Bankruptcy	February 11, 2019	233.69	N/A
	Bankruptcy	February 28, 2019	31,387.17	N/A
	Failure to pay	March 18, 2019	5,264.03	N/A
	Restructuring	March 15, 2019	5,215.19	N/A
	Restructuring	March 22, 2019	4,956.95	N/A
	Restructuring	March 29, 2019	1,791.16	N/A
	Failure to pay	March 31, 2019	64,208.05	Pending
	Failure to pay	April 13, 2019	39,347.19	N/A
	Failure to pay	April 18, 2019	20,587.38	N/A
	Failure to pay	April 20, 2019	28,791.66	N/A
	Failure to pay	April 21, 2019	1,631.19	N/A
	Restructuring	April 17, 2019	1,337.90	N/A
	Failure to pay	May 1, 2019	66,937.64	Pending
	Failure to pay	May 1, 2019	38,057.43	N/A
	Failure to pay	May 4, 2019	12,767.62	N/A
	Failure to pay	May 18, 2019	6,226.78	N/A
	Restructuring	May 13, 2019	23,026.72	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	November 29, 2018	331.615,64	Verified			
	Failure to pay	December 31, 2018	91.481,18	Verified			
	Restructuring	December 21, 2018	65.662,20	Verified			
	Restructuring	December 26, 2018	79.704,72	Verified			
	Failure to pay	February 9, 2019	315.374,20	Verified			
	Failure to pay	February 21, 2019	96.617,38	Verified			
	Failure to pay	March 1, 2019	22.538,84	N/A			
	Failure to pay	March 5, 2019	7.618,14	N/A			
	Failure to pay	March 13, 2019	3.022,21	N/A			
	Bankruptcy	February 11, 2019	233,69	N/A			
	Bankruptcy	February 28, 2019	31.387,17	N/A			
	Failure to pay	March 18, 2019	5.264,03	N/A			
	Restructuring	March 15, 2019	5.215,19	N/A			
	Restructuring	March 22, 2019	4.956,95	N/A			
	Restructuring	March 29, 2019	1.791,16	N/A			
	Failure to pay	April 13, 2019	39.347,19	N/A			
	Failure to pay	April 18, 2019	20.587,38	N/A			
	Failure to pay	April 20, 2019	28.791,66	N/A			
	Failure to pay	April 21, 2019	1.631,19	N/A			
	Restructuring	April 17, 2019	1.337,90	N/A			
	Failure to pay	May 1, 2019	38.057,43	N/A			
	Failure to pay	May 4, 2019	12.767,62	N/A			
	Failure to pay	May 18, 2019	6.226,78	N/A			
	Restructuring	May 13, 2019	23.026,72	N/A			
	Failure to pay	November 5, 2018			-12.416,21		March 5, 2019
	Failure to pay	January 13, 2019	-6.664,25			March 12, 2019	
	Failure to pay	September 5, 2018			-150.925,00		May 31, 2019

\* In compliance with the provisions of the deed of incorporation 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.