FONDO DE TITULIZACIÓN PYMES MAGDALENA 1

QUARTERLY INVESTOR REPORT

Cash Settlement Date December 22, 2025

According to the CDS the Initial Termination Date has been designated by the Optional Termination Date through a Clean-up Event.

Payment data

Cash Settlement Date	December 22, 2025
Last Settlement Date	September 22, 2025
3 Months Euribor (%)	2,035%
Next Settlement Date	March 23, 2026

Portfolio Amortization

PRONA	4.336.872,64
Portfolio Amortization	273.835,76
C.P.R. (annual)	n/a

Losses information

(i) Cumulative Losses previous (Sep 22, 2025)	**7.637.207,64**
Initial Credit Protection Amount	8.708.911,42
Credit Protection Adjustment Amount (Workout)	(929.956,21)
Other Adjustment	(222.286,80)
Late Recovery Amount	0,00
Initial Verifiable Reference Obligations (Pending)	0,00
Final Verifiable Reference Obligations (Pending)	(37.487,11)
(ii) Cumulative Losses (Mar-24)	7.556.668,41
(ii)-(i) Period Losses	**(80.539,23)**
Aggregate Seller Payment	**0,00**

Tranches

	Initial Balance		Previous Balance	Loss Allocation as of December 22, 2025	Amortisation Amount as of December 22, 2025	Final Balance	Cummulative Losses
Senior tranche amount	874.000.000,00	92,0%	774.662,33	0,00	273.835,76	500.826,57	0,00
Protected tranche Amount A	66.500.000,00	7,0%	58.938,95	0,00	0,00	58.938,95	0,00
Threshold amount	9.500.000,00	1,0%	1.862.792,36	(80.539,23)	0,00	1.943.331,59	7.556.668,41
Total	**950.000.000,00**	**100,0%**	**2.696.393,64**	**(80.539,23)**	**273.835,76**	**2.503.097,11**	**7.556.668,41**

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	ES0305249007	665	0,45	299,25	0,00	0,00	n/a	2,035%	0,46	305,90

(*) Weighted average life based on Maturity Date

Subordination Event Information

	Threshold	Actual Data
Cumulative Adjusted Credit Losses	19.000.000,00	10.559.866,56
Cumulative Unmatured Losses	1.921.731,31	2.243.323,20

* 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.

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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
90630001-55512OTLLT	Failure to pay	October 29, 2025	12.238,24	
			12.238,24	

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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
90630001-55512OTHZ4	Failure to pay	November 5, 2019			697,77		November 5, 2025
90630001-55512OTM23	Restructuring	October 28, 2019			(55.233,32)		October 28, 2025
90630001-55512OTM26	Restructuring	October 28, 2019			(116.868,08)		October 28, 2025
90630001-55X00006Q4	Restructuring	October 25, 2019		Pending	2.297,81		October 27, 2025
90630001-55512OTJI8	Restructuring	October 10, 2019	(44.766,07)			October 10, 2025	
90630001-55512OTJNW	Failure to pay	September 10, 2019		Pending	35.189,30		September 10, 2025
90630001-55512OTLLT	Failure to pay	October 29, 2025	12.238,24				

	(32.527,83)	(133.916,52)
	Total	(166.444,35)