

FONDO DE TITULIZACIÓN PYMES MAGDALENA 2

QUARTERLY BONDS PAYOUT REPORT

Cash Settlement Date May 22, 2023

Payment data	
Cash Settlement Date	May 22, 2023
Last Settlement Date	February 20, 2023
3 Months Euribor (%)	3,383%
Next Settlement Date	August 21, 2023

Portfolio Amortization	
PRONA	438.768.604,93
Portfolio Amortization	48.308.167,63
C.P.R. (annual)	2,55%

Losses information	
(i) Cumulative Losses previous (Feb 20, 2023)	26.538.751,23
Initial Credit Protection Amount	27.075.132,38
Credit Protection Adjustment Amount (Workout)	271.984,79
Other Adjustment	(430.106,11)
Late Recovery Amount	0,00
Initial Verifiable Reference Obligations (Pending)	0,00
Final Verifiable Reference Obligations (Pending)	(443.723,11)
(ii) Total	26.473.287,95
(ii)-(i) Cumulative Losses (May 22, 2023)	(65.463,28)
Aggregate Seller Payment	2.773.286,73

Tranches							
	Initial Balance		Previous Balance	Loss Allocation ⁽ⁱ⁾ as of May 22, 2023	Amortisation Amount	Final Balance	Cummulative Losses
Senior tranche amount	2.185.000.000,00	92,00%	437.618.463,05	0,00	45.083.610,63	392.534.852,42	0,00
Protected tranche Amount A	166.300.000,00	7,00%	31.234.715,45	(65.455,68)	3.224.557,00	28.075.614,13	2.773.286,73
Threshold amount	23.700.000,00	1,00%	0,00	0,00	0,00	0,00	23.700.000,00
Total	2.375.000.000,00	100,00%	468.853.178,50	(65.455,68)	48.308.167,63	420.610.466,55	26.473.286,73

⁽ⁱ⁾ Losses applied to the tranche and adjusted to the application of the losses per note.

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	ES0305365001	1.663	548,50	912.155,50	1.899,64	3.159.101,32	1,21	12,233%	522,05	868.169,15

Subordination Event Information		
	Threshold	Actual Data
Cumulative Adjusted Credit Losses	35.625.000,00	29.804.333,06
Cumulative Unmatured Losses	31.234.715,45	20.061.073,71

* 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 BONDS PAYOUT REPORT

QUARTER CREDIT EVENT NOTICE INFORMATION				
Original RO ID Anon	Credit Event Type	Credit Event Date	Initial Credit Protection Amount	Auditor Verification
90630001-55X0000ECU	Failure to pay	01/02/2023	728,35	n/a
90630001-55X00010PW	Failure to pay	05/02/2023	1.027,20	n/a
90630001-55X0000BUQ	Restructuring	02/02/2023	1.368,52	n/a
90630001-55X0000UEG	Restructuring	03/02/2023	3.930,22	n/a
90630001-55X0000UEH	Restructuring	03/02/2023	3.517,17	n/a
90630001-55X0000RSL	Failure to pay	09/02/2023	469,93	n/a
90630001-55512OTA13	Failure to pay	09/02/2023	9.568,25	n/a
90630001-55X00016AG	Restructuring	09/02/2023	1.811,55	n/a
90630001-55X0000X4F	Failure to pay	12/02/2023	307,93	n/a
90630001-55512OTEU2	Restructuring	13/02/2023	4.699,00	n/a
90630001-55512OTDQU	Restructuring	15/02/2023	1.471,22	n/a
90630001-55X0000S85	Failure to pay	28/02/2023	9.731,67	n/a
90630001-55X0000MQ1	Failure to pay	28/02/2023	902,47	n/a
90630001-55X0000T0J	Failure to pay	28/02/2023	9.009,25	n/a
90630001-55X0000ZG2	Failure to pay	28/02/2023	4.203,95	n/a
90630001-55X0000NRU	Restructuring	28/02/2023	392,68	n/a
90630001-55512OSZ3O	Failure to pay	28/02/2023	8.562,96	n/a
90630001-55X0000I0R	Failure to pay	05/03/2023	1.682,55	n/a
90630001-55X000239N	Failure to pay	04/03/2023	14.859,97	n/a
90630001-55X0000GEH	Restructuring	09/03/2023	6.462,75	n/a
90630001-55X0000QUR	Failure to pay	11/03/2023	5.842,14	n/a
90630001-55X0000FXL	Failure to pay	14/03/2023	471,59	n/a
90630001-55X0000VYN	Failure to pay	14/03/2023	52.052,05	n/a
90630001-55512OSMAS	Restructuring	16/03/2023	2.554,09	n/a
90630001-55X0000X6C	Failure to pay	19/03/2023	14.726,90	n/a
90630001-55X0000XM2	Failure to pay	19/03/2023	1.443,33	n/a
90630001-55X00010PG	Restructuring	17/03/2023	773,57	n/a
90630001-55512OSNH2	Failure to pay	23/03/2023	2.700,66	n/a
90630001-55X0000BDT	Restructuring	23/03/2023	236,95	n/a
90630001-55X0000RZM	Restructuring	27/03/2023	2.552,31	n/a
90630001-55X00015AY	Restructuring	27/03/2023	799,99	n/a
90630001-55X0000O6U	Failure to pay	30/03/2023	592,41	n/a
90630001-55X0000ZZA	Failure to pay	30/03/2023	1.700,04	n/a
90630001-55X0001ADR	Failure to pay	30/03/2023	7.940,28	n/a
90630001-55X0000WMI	Restructuring	30/03/2023	3.392,99	n/a
90630001-55X0000KDX	Failure to pay	31/03/2023	68,47	n/a
90630001-55X00016J9	Failure to pay	31/03/2023	1.878,95	n/a
90630001-55X0000NVV	Failure to pay	03/04/2023	1.091,91	n/a
90630001-55X0000S5Y	Failure to pay	05/04/2023	8.215,13	n/a
90630001-55X0000TVY	Failure to pay	08/04/2023	5.775,00	n/a
90630001-55X00012YM	Failure to pay	13/04/2023	2.975,11	n/a
90630001-55X0000L8G	Failure to pay	25/04/2023	1.068,53	n/a
90630001-55X0000GMG	Failure to pay	28/04/2023	3.700,51	n/a
90630001-55X0000D15	Restructuring	05/04/2023	5.105,79	n/a
90630001-55X0000QMJ	Restructuring	18/04/2023	6.771,38	n/a
90630001-55X0000GV8	Restructuring	20/04/2023	381,84	n/a
90630001-55512OSHV7	Restructuring	27/04/2023	14.228,93	n/a
90630001-55X00020L4	Failure to pay	16/04/2023	549,01	n/a
90630001-55512OSTJL	Restructuring	27/04/2023	1.872,19	n/a

236.169,64

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QUARTERLY BONDS PAYOUT REPORT

QUARTER LOSS AMOUNT (1)							
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
90630001-55X0000ECU	Failure to pay	February 1, 2023	728,35	n/a			
90630001-55X00010PW	Failure to pay	February 5, 2023	1.027,20	n/a			
90630001-55X0000BUQ	Restructuring	February 2, 2023	1.368,52	n/a			
90630001-55X0000UEG	Restructuring	February 3, 2023	3.930,22	n/a			
90630001-55X0000UEH	Restructuring	February 3, 2023	3.517,17	n/a			
90630001-55X0000RSL	Failure to pay	February 9, 2023	469,93	n/a			
90630001-555120TA13	Failure to pay	February 9, 2023	9.568,25	n/a			
90630001-55X00016AG	Restructuring	February 9, 2023	1.811,55	n/a			
90630001-55X0000X4F	Failure to pay	February 12, 2023	307,93	n/a			
90630001-555120TEU2	Restructuring	February 13, 2023	4.699,00	n/a			
90630001-555120TDQU	Restructuring	February 15, 2023	1.471,22	n/a			
90630001-55X0000S85	Failure to pay	February 28, 2023	9.731,67	n/a			
90630001-55X0000MQ1	Failure to pay	February 28, 2023	902,47	n/a			
90630001-55X0000T0J	Failure to pay	February 28, 2023	9.009,25	n/a			
90630001-55X0000ZG2	Failure to pay	February 28, 2023	4.203,95	n/a			
90630001-55X0000NRU	Restructuring	February 28, 2023	392,68	n/a			
90630001-555120SZ3O	Failure to pay	February 28, 2023	8.562,96	n/a			
90630001-55X0000G4Z	Failure to pay	July 29, 2022	(1.801,38)	n/a		February 2, 2023	
90630001-55X0000BZO	Failure to pay	December 29, 2022	(264,10)	n/a		February 22, 2023	
90630001-55X0000UUE	Failure to pay	September 19, 2019			13.266,27		February 20, 2023
90630001-555120TCYL	Restructuring	April 22, 2021			(778,08)		February 27, 2023
90630001-55X00016VE	Restructuring	February 24, 2021			(3.937,50)		February 7, 2023
90630001-55X0000WV6	Failure to pay	October 12, 2022			(1.274,15)		February 21, 2023
90630001-55X00021FM	Failure to pay	November 30, 2022			(356,77)		February 2, 2023
90630001-55X0000BZS	Failure to pay	December 3, 2022			(4.074,56)		February 22, 2023
90630001-55X0000XPJ	Failure to pay	December 24, 2022			(5.948,05)		February 20, 2023
90630001-55X0000I0R	Failure to pay	March 5, 2023	1.682,55	n/a			
90630001-55X000239N	Failure to pay	March 4, 2023	14.859,97	n/a			
90630001-55X0000GEH	Restructuring	March 9, 2023	6.462,75	n/a			
90630001-55X0000QUR	Failure to pay	March 11, 2023	5.842,14	n/a			
90630001-55X0000FXL	Failure to pay	March 14, 2023	471,59	n/a			
90630001-55X0000VYN	Failure to pay	March 14, 2023	52.052,05	n/a			
90630001-555120SMAS	Restructuring	March 16, 2023	2.554,09	n/a			
90630001-55X0000X6C	Failure to pay	March 19, 2023	14.726,90	n/a			
90630001-55X0000XM2	Failure to pay	March 19, 2023	1.443,33	n/a			
90630001-55X00010PG	Restructuring	March 17, 2023	773,57	n/a			
90630001-555120SNH2	Failure to pay	March 23, 2023	2.700,66	n/a			
90630001-55X0000BDT	Restructuring	March 23, 2023	236,95	n/a			
90630001-55X0000RZM	Restructuring	March 27, 2023	2.552,31	n/a			
90630001-55X00015AY	Restructuring	March 27, 2023	799,99	n/a			
90630001-55X0000O6U	Failure to pay	March 30, 2023	592,41	n/a			
90630001-55X0000ZZA	Failure to pay	March 30, 2023	1.700,04	n/a			
90630001-55X0001ADR	Failure to pay	March 30, 2023	7.940,28	n/a			
90630001-55X0000WMI	Restructuring	March 30, 2023	3.392,99	n/a			
90630001-55X0000KDX	Failure to pay	March 31, 2023	68,47	n/a			
90630001-55X00016J9	Failure to pay	March 31, 2023	1.878,95	n/a			
90630001-55X00012S8	Failure to pay	September 1, 2022	(8.884,34)	n/a			
90630001-55X00021EB	Failure to pay	January 30, 2023	(1.150,21)	n/a			
90630001-55X000194S	Failure to pay	October 29, 2022	(1.168,04)	n/a			
90630001-55X0000GTK	Failure to pay	July 28, 2019			(2.095,30)		March 1, 2023
90630001-55X0000GSR	Failure to pay	September 8, 2019			(1.629,11)		March 1, 2023
90630001-55X00021B8	Restructuring	November 26, 2020			(20.619,73)		March 14, 2023
90630001-55X0000P4N	Restructuring	March 12, 2021			(2.356,81)		March 1, 2023
90630001-55X0000VBL	Failure to pay	November 1, 2021			(508,42)		March 6, 2023
90630001-55X0000SXX	Failure to pay	May 2, 2022			1.713,80		March 13, 2023

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QUARTERLY BONDS PAYOUT REPORT

QUARTER LOSS AMOUNT (2)							
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
90630001-55X0000B61	Failure to pay	September 29, 2022			(1.306,24)		March 7, 2023
90630001-55X0000CEU	Failure to pay	February 28, 2019			11.449,39		March 24, 2023
90630001-55X0000GDY	Failure to pay	July 1, 2019			466,44		March 24, 2023
90630001-55X0000UQ0	Failure to pay	September 28, 2019			3.397,76		March 24, 2023
90630001-55X0000P8Q	Failure to pay	February 26, 2020			1.607,01		March 24, 2023
90630001-55X0000P8L	Failure to pay	February 28, 2020			4.664,99		March 24, 2023
90630001-55X00014NE	Failure to pay	January 18, 2021			9.337,38		March 24, 2023
90630001-55X0000RTN	Restructuring	March 8, 2021			(148.560,38)		March 23, 2023
90630001-55X0000OCZ	Failure to pay	July 1, 2019			(5.993,00)		March 29, 2023
90630001-55X00017PB	Failure to pay	September 17, 2019			(1.331,70)		March 27, 2023
90630001-55X0000X4F	Failure to pay	February 12, 2023			(307,93)		March 28, 2023
90630001-55X0000S96	Restructuring	February 3, 2020			(3.054,19)		March 31, 2023
90630001-55X0000TCN	Restructuring	April 29, 2020			(1.195,46)		March 31, 2023
90630001-55X0000TOG	Restructuring	April 29, 2020			4.705,15		March 29, 2023
90630001-55X00017HD	Restructuring	May 27, 2020			(1.775,01)		March 30, 2023
90630001-55X00018BT	Restructuring	May 6, 2020			(2.726,02)		March 30, 2023
90630001-55X0000YCF	Failure to pay	December 18, 2022			(7.176,08)		March 16, 2023
90630001-55X0000NVV	Failure to pay	April 3, 2023	1.091,91	n/a			
90630001-55X0000S5Y	Failure to pay	April 5, 2023	8.215,13	n/a			
90630001-55X0000TVY	Failure to pay	April 8, 2023	5.775,00	n/a			
90630001-55X00012YM	Failure to pay	April 13, 2023	2.975,11	n/a			
90630001-55X0000L8G	Failure to pay	April 25, 2023	1.068,53	n/a			
90630001-55X0000GMG	Failure to pay	April 28, 2023	3.700,51	n/a			
90630001-55X0000D15	Restructuring	April 5, 2023	5.105,79	n/a			
90630001-55X0000QMJ	Restructuring	April 18, 2023	6.771,38	n/a			
90630001-55X0000GV8	Restructuring	April 20, 2023	381,84	n/a			
90630001-555120SHV7	Restructuring	April 27, 2023	14.228,93	n/a			
90630001-55X00020L4	Failure to pay	April 16, 2023	549,01	n/a			
90630001-555120STJL	Restructuring	April 27, 2023	1.872,19	n/a			
90630001-55X00021A2	Failure to pay	October 6, 2022	(1.360,04)			April 3, 2023	
90630001-555120SZHI	Failure to pay	June 19, 2020			(1.743,53)		April 26, 2023
90630001-55X0000YBI	Failure to pay	October 23, 2022			(5.573,07)		April 21, 2023
90630001-555120SZ30	Failure to pay	February 28, 2023			8.842,39		April 5, 2023
90630001-55X0000FXQ	Restructuring	April 25, 2019			(10.705,60)		April 14, 2023
90630001-55X00013T2	Restructuring	May 6, 2020			(2.250,66)		April 3, 2023
90630001-555120SLCI	Restructuring	November 29, 2021			(15.738,04)		April 28, 2023
90630001-55X0000HEF	Restructuring	November 29, 2021			(5.675,21)		April 28, 2023
90630001-555120SGAS	Restructuring	November 5, 2021			(4.062,35)		April 28, 2023
90630001-55X00022X7	Failure to pay	November 29, 2022			(4.864,09)		April 24, 2023

221.541,53

(208.166,46)

13.375,07