

**FONDO DE TITULIZACIÓN
PYMES MAGDALENA 2**

QUARTERLY INVESTOR REPORT

Cash Settlement Date August 20th, 2020

TRANCHES				
	Previous Balance	Loss Amount	Amortisation Amount	Final Balance
SENIOR TRANCHE AMOUNT	1.577.314.204,97	0,00	156.699.008,81	1.420.615.196,16
PROTECTED TRANCHE AMOUNT	120.049.142,90	0,00	11.926.337,54	108.122.805,36
THRESHOLD AMOUNT	9.752.613,85	456.353,36	0,00	9.296.260,49
TOTALS	1.707.115.961,72	456.353,36	168.625.346,35	1.538.034.262,01

FIXED AMOUNT	2.854.849,27
Fixed Component Amount	2.715.113,58
Issuer Operating Expenses	139.735,69
Subordinated Loan Amounts	0,00

AGGREGATE SELLER PAYMENT	0,00
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CLN INFORMATION	
ISIN Code	ES0305365001
Current Interest Amount	2.715.113,58
CLN Amortisation Amount	11.926.337,54
WAL	1,58
Next Interest Amount per Note	2.445.374,98

GENERAL DATA	
Calculation Date	August 13, 2020
Cash Settlement Date	August 20, 2020
Last Settlement Date	May 20, 2020
3 Months Euribor(%)	-0,483%
Next Interest Rate	8,850%
Next Settlement Date	November 20, 2020

PORTFOLIO INFORMATION (as of Oct 31st)	
RONA	1.632.089.333,12
CPR	3,49%
Portfolio Amortisation Amount	168.625.346,35

INITIAL CREDIT PROTECTION AMOUNTS	
	14.228.363,98

Credit Protection Adjustment Amount	
	228.111,39

**FONDO DE TITULIZACIÓN
PYMES MAGDALENA 2**

QUARTERLY INVESTOR REPORT

QUARTER CREDIT EVENT NOTICE INFORMATION

RO Reference Number	Credit Event Type	Credit Event Date	Initial Credit Protection Amount	Auditor Verification
	Failure to pay	May 1, 2020	8,913.40	N/A
	Failure to pay	May 1, 2020	1,758.82	N/A
	Failure to pay	May 1, 2020	2,401.21	N/A
	Failure to pay	May 3, 2020	5,915.64	N/A
	Failure to pay	May 4, 2020	7,417.87	N/A
	Failure to pay	May 4, 2020	1,649.31	N/A
	Failure to pay	May 5, 2020	2,172.90	N/A
	Failure to pay	May 5, 2020	12,869.15	N/A
	Failure to pay	May 7, 2020	31,173.64	N/A
	Failure to pay	May 8, 2020	714.32	N/A
	Failure to pay	May 8, 2020	2,194.76	N/A
	Failure to pay	May 9, 2020	1,226.04	N/A
	Failure to pay	May 10, 2020	7,502.29	N/A
	Failure to pay	May 10, 2020	6,493.78	N/A
	Restructuring	May 6, 2020	24,724.66	N/A
	Restructuring	May 11, 2020	1,475.87	N/A
	Restructuring	May 13, 2020	4,185.84	N/A
	Failure to pay	May 14, 2020	318.29	N/A
	Failure to pay	May 15, 2020	1,937.28	N/A
	Failure to pay	May 15, 2020	3,228.48	N/A
	Failure to pay	May 17, 2020	2,762.95	N/A
	Failure to pay	May 17, 2020	1,056.30	N/A
	Failure to pay	May 19, 2020	423.11	N/A
	Failure to pay	May 20, 2020	1,791.17	N/A
	Failure to pay	May 20, 2020	41,260.73	N/A
	Failure to pay	May 20, 2020	2,129.64	N/A
	Failure to pay	May 20, 2020	722.44	N/A
	Failure to pay	May 20, 2020	14,981.86	N/A
	Failure to pay	May 20, 2020	1,452.65	N/A
	Failure to pay	May 20, 2020	493.29	N/A
	Failure to pay	May 21, 2020	892.03	N/A
	Failure to pay	May 23, 2020	117.58	N/A
	Failure to pay	May 23, 2020	769.86	N/A
	Failure to pay	May 23, 2020	29,194.46	N/A
	Restructuring	May 14, 2020	2,413.48	N/A
	Restructuring	May 21, 2020	1,046.34	N/A
	Restructuring	May 21, 2020	1,671.54	N/A
	Failure to pay	May 26, 2020	3,479.50	N/A
	Failure to pay	May 26, 2020	261.67	N/A
	Failure to pay	May 27, 2020	1,842.53	N/A
	Failure to pay	May 27, 2020	679.85	N/A
	Restructuring	May 26, 2020	10,890.89	N/A
	Restructuring	May 26, 2020	6,611.78	N/A
	Failure to pay	May 29, 2020	3,796.06	N/A
	Failure to pay	May 29, 2020	5,526.45	N/A
	Failure to pay	May 29, 2020	1,030.67	N/A
	Failure to pay	May 29, 2020	2,275.49	N/A
	Failure to pay	May 29, 2020	2,347.56	N/A
	Failure to pay	May 29, 2020	2,162.91	N/A
	Failure to pay	May 29, 2020	590.45	N/A

	Failure to pay	May 29, 2020	5,372.70	N/A
	Failure to pay	May 29, 2020	603.43	N/A
	Failure to pay	May 29, 2020	4,125.80	N/A
	Failure to pay	May 29, 2020	110.92	N/A
	Failure to pay	May 29, 2020	173.36	N/A
	Failure to pay	May 29, 2020	2,598.95	N/A
	Failure to pay	May 29, 2020	841.61	N/A
	Failure to pay	May 29, 2020	9,371.11	N/A
	Failure to pay	May 29, 2020	1,758.49	N/A
	Failure to pay	May 29, 2020	4,936.10	N/A
	Failure to pay	May 29, 2020	7,014.60	N/A
	Failure to pay	May 29, 2020	3,096.96	N/A
	Failure to pay	May 29, 2020	1,643.82	N/A
	Failure to pay	May 29, 2020	2,379.30	N/A
	Failure to pay	May 29, 2020	570.32	N/A
	Restructuring	May 29, 2020	17,347.19	N/A
	Restructuring	May 29, 2020	1,137,568.03	Pending
	Failure to pay	May 30, 2020	3,253.50	N/A
	Failure to pay	May 30, 2020	3,670.89	N/A
	Failure to pay	June 2, 2020	3,795.56	N/A
	Failure to pay	June 4, 2020	3,207.66	N/A
	Failure to pay	June 5, 2020	609.16	N/A
	Failure to pay	June 7, 2020	3,699.02	N/A
	Failure to pay	June 8, 2020	496.82	N/A
	Failure to pay	June 9, 2020	10,540.73	N/A
	Failure to pay	June 9, 2020	4,040.11	N/A
	Failure to pay	June 10, 2020	101.12	N/A
	Failure to pay	June 11, 2020	1,294.12	N/A
	Failure to pay	June 11, 2020	49,351.92	N/A
	Failure to pay	June 13, 2020	1,828.52	N/A
	Failure to pay	June 13, 2020	488.65	N/A
	Failure to pay	June 15, 2020	13,224.24	N/A
	Failure to pay	June 17, 2020	5,984.25	N/A
	Failure to pay	June 17, 2020	6,497.95	N/A
	Failure to pay	June 18, 2020	1,468.95	N/A
	Failure to pay	June 18, 2020	7,344.15	N/A
	Failure to pay	June 18, 2020	14,911.69	N/A
	Failure to pay	June 18, 2020	866.68	N/A
	Failure to pay	June 19, 2020	1,743.53	N/A
	Failure to pay	June 21, 2020	4,349.38	N/A
	Restructuring	June 5, 2020	1,288.00	N/A
	Restructuring	June 5, 2020	1,205.68	N/A
	Restructuring	June 7, 2020	2,950.21	N/A
	Restructuring	June 7, 2020	574.33	N/A
	Restructuring	June 8, 2020	1,445.29	N/A
	Restructuring	June 12, 2020	152,703.38	N/A
	Restructuring	June 17, 2020	758.44	N/A
	Restructuring	June 17, 2020	8,782.78	N/A
	Restructuring	June 17, 2020	1,585.64	N/A
	Failure to pay	June 23, 2020	5,815.87	N/A
	Failure to pay	June 23, 2020	6.25	N/A
	Failure to pay	June 24, 2020	11,011.10	N/A
	Restructuring	March 17, 2020	567,321.00	Pending
	Restructuring	March 18, 2020	87,958.41	N/A

	Failure to pay	June 26, 2020	5,260.53	N/A
	Failure to pay	June 28, 2020	14,083.97	N/A
	Failure to pay	June 28, 2020	11,911.72	N/A
	Failure to pay	June 28, 2020	34,503.12	N/A
	Failure to pay	June 28, 2020	4,393.22	N/A
	Failure to pay	June 28, 2020	2,573.66	N/A
	Failure to pay	June 29, 2020	3,090.28	N/A
	Failure to pay	June 29, 2020	3,409.77	N/A
	Failure to pay	June 29, 2020	2,545.52	N/A
	Failure to pay	June 29, 2020	8,855.98	N/A
	Failure to pay	June 29, 2020	1,243.87	N/A
	Failure to pay	June 29, 2020	1,276.04	N/A
	Failure to pay	June 29, 2020	153.66	N/A
	Failure to pay	June 29, 2020	8,067.87	N/A
	Failure to pay	June 29, 2020	2,603.00	N/A
	Failure to pay	June 30, 2020	22.95	N/A
	Failure to pay	June 30, 2020	5,194.97	N/A
	Restructuring	June 30, 2020	3,304.87	N/A
	Failure to pay	01/07/2020	1,287.63	N/A
	Failure to pay	03/07/2020	8,598.24	N/A
	Failure to pay	03/07/2020	5,744.26	N/A
	Failure to pay	04/07/2020	3,253.62	N/A
	Failure to pay	05/07/2020	645.58	N/A
	Failure to pay	09/07/2020	472.55	N/A
	Failure to pay	10/07/2020	1,130.83	N/A
	Bankruptcy	22/06/2020	6,477.50	N/A
	Failure to pay	12/07/2020	11,160.31	N/A
	Bankruptcy	04/06/2020	7,490.96	N/A
	Failure to pay	18/07/2020	19,094.69	N/A
	Failure to pay	19/07/2020	980.14	N/A
	Failure to pay	19/07/2020	3,204.10	N/A
	Failure to pay	21/07/2020	12,777.50	N/A
	Failure to pay	21/07/2020	11,017.15	N/A
	Failure to pay	21/07/2020	18,529.57	N/A
	Restructuring	17/07/2020	1,741.04	N/A
	Failure to pay	27/07/2020	4,857.25	N/A
	Failure to pay	27/07/2020	3,827.48	N/A
	Failure to pay	28/07/2020	6.68	N/A
	Failure to pay	28/07/2020	210.58	N/A
	Bankruptcy	16/06/2020	6,121.24	N/A
	Failure to pay	29/07/2020	15,516.70	N/A
	Failure to pay	29/07/2020	1,538.32	N/A
	Failure to pay	29/07/2020	3,274.69	N/A
	Failure to pay	29/07/2020	1,451.00	N/A
	Failure to pay	29/07/2020	579.88	N/A
	Bankruptcy	19/06/2020	83,834.49	N/A
	Failure to pay	30/07/2020	2,691.46	N/A
	Restructuring	29/07/2020	8,320.52	N/A

**FONDO DE TITULIZACIÓN
PYMES MAGDALENA 2**

QUARTERLY INVESTOR REPORT

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
	Restructuring	April 23, 2020	-147.712,22	wrong event			
	Restructuring	April 23, 2020	-147.217,33	wrong event			
	Restructuring	April 23, 2020	-40.351,28	wrong event			
	Failure to pay	May 1, 2020	8.913,40	N/A			
	Failure to pay	May 1, 2020	1.758,82	N/A			
	Failure to pay	May 1, 2020	2.401,21	N/A			
	Failure to pay	May 3, 2020	5.915,64	N/A			
	Failure to pay	May 4, 2020	7.417,87	N/A			
	Failure to pay	May 4, 2020	1.649,31	N/A			
	Failure to pay	May 5, 2020	2.172,90	N/A			
	Failure to pay	May 5, 2020	12.869,15	N/A			
	Failure to pay	May 8, 2020	714,32	N/A			
	Failure to pay	May 8, 2020	2.194,76	N/A			
	Failure to pay	May 9, 2020	1.226,04	N/A			
	Failure to pay	May 10, 2020	7.502,29	N/A			
	Failure to pay	May 10, 2020	6.493,78	N/A			
	Restructuring	May 6, 2020	24.724,66	N/A			
	Restructuring	May 11, 2020	1.475,87	N/A			
	Restructuring	May 13, 2020	4.185,84	N/A			
	Failure to pay	May 14, 2020	318,29	N/A			
	Failure to pay	May 15, 2020	1.937,28	N/A			
	Failure to pay	May 15, 2020	3.228,48	N/A			
	Failure to pay	May 17, 2020	2.762,95	N/A			
	Failure to pay	May 17, 2020	1.056,30	N/A			
	Failure to pay	May 19, 2020	423,11	N/A			
	Failure to pay	May 20, 2020	1.791,17	N/A			
	Failure to pay	May 20, 2020	2.129,64	N/A			
	Failure to pay	May 20, 2020	722,44	N/A			
	Failure to pay	May 20, 2020	14.981,86	N/A			
	Failure to pay	May 20, 2020	1.452,65	N/A			
	Failure to pay	May 20, 2020	493,29	N/A			
	Failure to pay	May 23, 2020	117,58	N/A			
	Failure to pay	May 23, 2020	769,86	N/A			
	Failure to pay	May 23, 2020	29.194,46	N/A			
	Restructuring	May 14, 2020	2.413,48	N/A			
	Restructuring	May 21, 2020	1.046,34	N/A			
	Restructuring	May 21, 2020	1.671,54	N/A			
	Failure to pay	May 26, 2020	261,67	N/A			
	Failure to pay	May 27, 2020	1.842,53	N/A			
	Failure to pay	May 27, 2020	679,85	N/A			
	Restructuring	May 26, 2020	10.890,89	N/A			
	Restructuring	May 26, 2020	6.611,78	N/A			
	Failure to pay	May 29, 2020	3.796,06	N/A			
	Failure to pay	May 29, 2020	5.526,45	N/A			
	Failure to pay	May 29, 2020	1.030,67	N/A			
	Failure to pay	May 29, 2020	2.275,49	N/A			
	Failure to pay	May 29, 2020	2.347,56	N/A			
	Failure to pay	May 29, 2020	5.372,70	N/A			
	Failure to pay	May 29, 2020	603,43	N/A			

	Failure to pay	May 29, 2020	110,92	N/A		
	Failure to pay	May 29, 2020	173,36	N/A		
	Failure to pay	May 29, 2020	2,598,95	N/A		
	Failure to pay	May 29, 2020	9,371,11	N/A		
	Failure to pay	May 29, 2020	1,758,49	N/A		
	Failure to pay	May 29, 2020	4,936,10	N/A		
	Failure to pay	May 29, 2020	7,014,60	N/A		
	Failure to pay	May 29, 2020	1,643,82	N/A		
	Failure to pay	May 29, 2020	2,379,30	N/A		
	Failure to pay	May 29, 2020	570,32	N/A		
	Restructuring	May 29, 2020	17,347,19	N/A		
	Failure to pay	May 30, 2020	3,253,50	N/A		
	Failure to pay	May 30, 2020	3,670,89	N/A		
	Failure to pay	June 2, 2020	3,795,56	N/A		
	Failure to pay	June 4, 2020	3,207,66	N/A		
	Failure to pay	June 5, 2020	609,16	N/A		
	Failure to pay	June 7, 2020	3,699,02	N/A		
	Failure to pay	June 8, 2020	496,82	N/A		
	Failure to pay	June 9, 2020	4,040,11	N/A		
	Failure to pay	June 11, 2020	1,294,12	N/A		
	Failure to pay	June 11, 2020	49,351,92	N/A		
	Failure to pay	June 13, 2020	1,828,52	N/A		
	Failure to pay	June 13, 2020	488,65	N/A		
	Failure to pay	June 17, 2020	5,984,25	N/A		
	Failure to pay	June 17, 2020	6,497,95	N/A		
	Failure to pay	June 18, 2020	1,468,95	N/A		
	Failure to pay	June 18, 2020	7,344,15	N/A		
	Failure to pay	June 18, 2020	866,68	N/A		
	Failure to pay	June 19, 2020	1,743,53	N/A		
	Failure to pay	June 21, 2020	4,349,38	N/A		
	Restructuring	June 5, 2020	1,288,00	N/A		
	Restructuring	June 5, 2020	1,205,68	N/A		
	Restructuring	June 7, 2020	2,950,21	N/A		
	Restructuring	June 7, 2020	574,33	N/A		
	Restructuring	June 8, 2020	1,445,29	N/A		
	Restructuring	June 12, 2020	152,703,38	N/A		
	Restructuring	June 17, 2020	758,44	N/A		
	Restructuring	June 17, 2020	8,782,78	N/A		
	Restructuring	June 17, 2020	1,585,64	N/A		
	Failure to pay	June 23, 2020	5,815,87	N/A		
	Failure to pay	June 23, 2020	6,25	N/A		
	Failure to pay	June 24, 2020	11,011,10	N/A		
	Restructuring	March 18, 2020	87,958,41	N/A		
	Failure to pay	June 26, 2020	5,260,53	N/A		
	Failure to pay	June 28, 2020	14,083,97	N/A		
	Failure to pay	June 28, 2020	11,911,72	N/A		
	Failure to pay	June 28, 2020	34,503,12	N/A		
	Failure to pay	June 28, 2020	4,393,22	N/A		
	Failure to pay	June 28, 2020	2,573,66	N/A		
	Failure to pay	June 29, 2020	3,090,28	N/A		
	Failure to pay	June 29, 2020	2,545,52	N/A		
	Failure to pay	June 29, 2020	8,855,98	N/A		
	Failure to pay	June 29, 2020	1,243,87	N/A		
	Failure to pay	June 29, 2020	1,276,04	N/A		
	Failure to pay	June 29, 2020	153,66	N/A		
	Failure to pay	June 29, 2020	8,067,87	N/A		
	Failure to pay	June 30, 2020	22,95	N/A		
	Failure to pay	June 30, 2020	5,194,97	N/A		
	Failure to pay	December 10, 2019	-11,845,01		May 15, 2020	
	Failure to pay	February 29, 2020	-6,112,88		May 14, 2020	
	Failure to pay	March 30, 2020	-322,61		May 15, 2020	

	Failure to pay	March 30, 2020	-17,880.08			May 26, 2020	
	Failure to pay	April 10, 2020	-794.55			May 8, 2020	
	Failure to pay	April 13, 2020	-4,583.86			May 22, 2020	
	Failure to pay	April 14, 2020	-8,618.14			May 4, 2020	
	Failure to pay	April 15, 2020	-6,690.21			May 4, 2020	
	Failure to pay	April 23, 2020	-6,145.10			May 29, 2020	
	Failure to pay	April 26, 2020	-5,915.38			May 28, 2020	
	Failure to pay	April 29, 2020	-5,098.44			May 4, 2020	
	Failure to pay	February 28, 2020	-5,760.57			June 24, 2020	
	Failure to pay	March 19, 2020	-4,620.79			June 15, 2020	
	Failure to pay	March 27, 2020	-19,851.55			June 15, 2020	
	Failure to pay	April 8, 2020	-3,190.91			June 18, 2020	
	Failure to pay	April 29, 2020	-640.40			June 2, 2020	
	Restructuring	February 1, 2019			- 2,611.69		June 11, 2020
	Failure to pay	January 29, 2020			- 455.99		June 30, 2020
	Failure to pay	January 29, 2020			- 3,458.10		June 3, 2020
	Failure to pay	March 12, 2020			- 491.90		June 15, 2020
	Failure to pay	April 6, 2020			- 76.97		June 26, 2020
	Failure to pay	April 30, 2020			- 125.24		June 3, 2020
	Failure to pay	May 4, 2020			- 7,417.87		June 30, 2020
	Failure to pay	May 29, 2020			- 1,030.67		June 5, 2020
	Failure to pay	May 29, 2020			- 603.43		June 22, 2020
	Failure to pay	May 29, 2020			- 2,379.30		June 30, 2020
	Failure to pay	October 16, 2019			- 14.20		May 13, 2020
	Failure to pay	January 31, 2020			- 2,968.53		May 13, 2020
	Failure to pay	April 10, 2020			- 94.42		May 13, 2020
	Failure to pay	July 1, 2020	1,287.63	N/A			
	Failure to pay	July 3, 2020	8,598.24	N/A			
	Failure to pay	July 3, 2020	5,744.26	N/A			
	Failure to pay	July 4, 2020	3,253.62	N/A			
	Failure to pay	July 5, 2020	645.58	N/A			
	Failure to pay	July 9, 2020	472.55	N/A			
	Failure to pay	July 10, 2020	1,130.83	N/A			
	Bankruptcy	June 22, 2020	6,477.50	N/A			
	Failure to pay	July 12, 2020	11,160.31	N/A			
	Bankruptcy	June 4, 2020	7,490.96	N/A			
	Failure to pay	July 18, 2020	19,094.69	N/A			
	Failure to pay	July 19, 2020	980.14	N/A			
	Failure to pay	July 19, 2020	3,204.10	N/A			
	Failure to pay	July 21, 2020	12,777.50	N/A			
	Failure to pay	July 21, 2020	11,017.15	N/A			
	Failure to pay	July 21, 2020	18,529.57	N/A			
	Restructuring	July 17, 2020	1,741.04	N/A			
	Failure to pay	July 27, 2020	4,857.25	N/A			
	Failure to pay	July 27, 2020	3,827.48	N/A			
	Failure to pay	July 28, 2020	6.68	N/A			
	Failure to pay	July 28, 2020	210.58	N/A			
	Bankruptcy	June 16, 2020	6,121.24	N/A			
	Failure to pay	July 29, 2020	15,516.70	N/A			
	Failure to pay	July 29, 2020	1,538.32	N/A			
	Failure to pay	July 29, 2020	3,274.69	N/A			
	Failure to pay	July 29, 2020	1,451.00	N/A			
	Failure to pay	July 29, 2020	579.88	N/A			
	Bankruptcy	June 19, 2020	83,834.49	N/A			
	Failure to pay	July 30, 2020	2,691.46	N/A			
	Restructuring	July 29, 2020	8,320.52	N/A			
	Restructuring	January 29, 2019			- 1,696.64		July 10, 2020
	Failure to pay	May 29, 2019			- 1,883.78		July 13, 2020
	Restructuring	July 29, 2019			- 4,424.37		July 10, 2020
	Failure to pay	February 28, 2020			- 251.29		July 1, 2020
	Failure to pay	March 11, 2020			- 714.45		July 2, 2020

	Failure to pay	May 8, 2020			- 714,32		July 17, 2020
	Failure to pay	May 14, 2020			- 318,29		July 7, 2020
	Failure to pay	May 29, 2020			- 110,92		July 2, 2020
	Failure to pay	June 23, 2020			- 6,25		July 14, 2020
	Failure to pay	June 29, 2020			- 153,66		July 8, 2020
	Failure to pay	June 30, 2020			- 22,95		July 10, 2020
	Failure to pay	January 31, 2020	-2.452,30			July 7, 2020	
	Failure to pay	February 10, 2020	-23.936,17			July 29, 2020	
	Failure to pay	February 29, 2020	-6.908,26			July 3, 2020	
	Failure to pay	March 16, 2020	-3.581,97			July 7, 2020	
	Failure to pay	April 10, 2020	-3.682,26			July 22, 2020	

* 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.