

F.T.A. PYMES SANTANDER 12

SANTANDER DE TITULIZACION, S.G.F.T, S.A.
AVENIDA GRAN VÍA DE HORTALEZA, 3
28033 MADRID
santanderdetitulizacion@gruposantander.com

NAME OF THE FUND: **F.T.A. PYMES SANTANDER 12**

INFORMATION AT: **QUARTER/SEMESTER:** March 16th, 2018 - June 18th, 2018 **YEAR:** 2018

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager: **Signature:**
 INAKI REYERO ARREGUI - GENERAL MANAGER

I. DATA OF THE FUND

Constitution Date	December 10, 2015	Paying Agent	BANCO SANTANDER	
Disbursement Date	December 14, 2015	Negotiation Market	AIAF	
Final Date of Redemption	December 16, 2058	Ratings Agencies	Moody's / SCOPE / DBRS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
	BANCO SANTANDER	CLASS A	Aa2 / AAA / A (low)	Aa1 / AAA / A (high)
		CLASS B	Caa1 / B+ / CCC (low)	Ba3 / BB / B
		CLASS C	Ca / C / C	Ca / C / C

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
		Nominal per Bond	Initial	Current	%Act/In
CLASS A ES0305107007	21.000	100.000,00	100.000,00	1.421,33	
		Total Nominal	2.100.000.000,00	29.847.930,00	1,42%
CLASS B ES0305107015	7.000	100.000,00	100.000,00	100.000,00	
		Total Nominal	700.000.000,00	700.000.000,00	100,00%
CLASS C ES0305107023	1.400	100.000,00	100.000,00	60.207,83	
		Total Nominal	140.000.000,00	84.290.962,00	60,21%

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period June 18th, 2018			Next Payment Date June 28th, 2018		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	5.383,89 €	0,00 €	0,000%	0,00 €	0,00 €
CLASS B	0,00 €	45,17 €	0,179%	4,97 €	4,0257 €
CLASS C	6.687,39 €	859,41 €	0,329%	5,50 €	4,4550 €
Accrued amortisation due not payed	0,00 €				
Scheduled Amortisation	NO				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	39.559	16.309
CR's Outstanding to be amortised	2.800.000.000,00 €	728.569.557,65 €
CR's Outstanding per Loan to be amortised	70.780,35 €	44.672,85 €
Interest Rate	2,49%	1,95%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	36,04%
Average Monthly Single Rate	8,22%
Constant Prepayment Rate from Constitution	9,41%

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QUARTERLY BONDS PAYOUT REPORT

June 18th, 2018

BONDS. PRINCIPAL	
Previous Balance	936.562.928,00 €
Principal Amortised	122.424.036,00 €
Outstanding Balance	814.138.892,00 €
% of Initial Balance	27,69%
Principal accrued and unpaid	0,00 €

DATA	
Cut Off Date	June 11th, 2018
Payment Date	June 18th, 2018
Previous Payment Date	March 16th, 2018
Number of Days (Act/360)	94
Reference Interest Rate (%)	-0,321%
Early Liquidation Date	June 28th, 2018

INTEREST PAID	
CLASS A	0,00 €
CLASS B	316.190,00 €
CLASS C	1.203.174,00 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	June 18th, 2018
CLASS A	0,87	0,03
CLASS B	3,98	0,03
CLASS C	4,76	0,03

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.

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QUARTERLY COLLATERAL REPORT

June 18th, 2018

PRINCIPAL		MORTGAGES
Previous Balance	841.581.652,54 €	305.802.041,82 €
Principal Amortised	113.012.094,89 €	15.699.028,13 €
Outstanding Balance	728.569.557,65 €	290.103.013,69 €
Number of Credit Rights	16.309	1.096
LTV		78,53%

INTEREST	
Interest received during relevant period	3.937.225,88 €
Interest accrued during relevant period	4.657.260,81 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	> 180 DAYS
Principal Balance in Arrears	272.187,37 €	140.308,88 €	191.583,99 €	143.094,47 €	7.456,85 €
Interest accrued on Credit Rights in Arrears	17.877,76 €	14.012,88 €	18.912,42 €	14.748,12 €	1.201,25 €
Outstanding Balance	13.589.425,08 €	3.829.868,96 €	3.945.046,51 €	1.873.206,36 €	3.504.895,88 €
Number of Credit Rights	447	119	101	104	174
% of Outstanding Balance	1,87%	0,53%	0,54%	0,26%	0,48%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	17.173.049,06 €
Difference in Actual Period	2.488.711,10 €
Cumulative WRITE OFF up to date	19.661.760,16 €

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QUARTERLY COLLATERAL REPORT

June 18th, 2018

CONTENTIOUS / JUDICIAL	
Last balance	7.482.765,14 €
Difference in Actual Period	-3.481.185,72 €
Current balance	4.001.579,42 €

TRANSITORY PROPERTIES	
Last balance	485.590,50 €
Difference in Actual Period	64.283,51 €
Current balance	549.874,01 €

NET LOSSES	
Last balance	466.352,46 €
Difference in Actual Period	1.949,22 €
Current balance	468.301,68 €

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QUARTERLY REPORT - ALLOCATION OF CASH

June 18th, 2018

TOTAL CASH RECEIVED END OF PERIOD	208.492.183,98 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	107.844.094,03 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	3.937.225,88 €
Interest received under GIC	0,00 €
RESERVE FUND	93.294.880,00 €
CREDIT LINES VARIATIONS	49.618,12 €
CONTENTIOUS	3.360.270,44 €
INCOME FROM TRANSITORY PROPERTIES	6.588,58 €
OTHERS	-493,07 €

TREASURY ACCOUNT STATEMENT	84.290.962,00 €
PRINCIPAL RESERVE FUND	
Previous Balance	93.294.880,00 €
Period utilization	-9.003.918,00 €
Outstanding Balance	84.290.962,00 €

TOTAL CASH PAID END OF PERIOD	208.492.183,98 €
ORDINARY EXPENSES	25.629,74 €
MANAGEMENT FEE	48.239,41 €
INTEREST ON CLASS A BONDS	0,00 €
INTEREST ON CLASS B BONDS	316.190,00 €
AMORTISATION ON CLASS A BONDS	113.061.690,00 €
RESERVE FUND	84.290.962,00 €
INTEREST ON CLASS C BONDS	78.988,00 €
AMORTISATION ON CLASS C BONDS	9.362.355,45 €
INTEREST ON SUBORDINATED LOAN	666,75 €
AMORTISATION ON SUBORDINATED LOAN	165.276,63 €
FIXED FEE	18.000,00 €
VARIABLE FEE/EXT. INT. CLASS C	1.124.186,00 €
REMAINDER	0,00 €

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CREDIT ENHANCEMENT AND SUBORDINATED LOAN

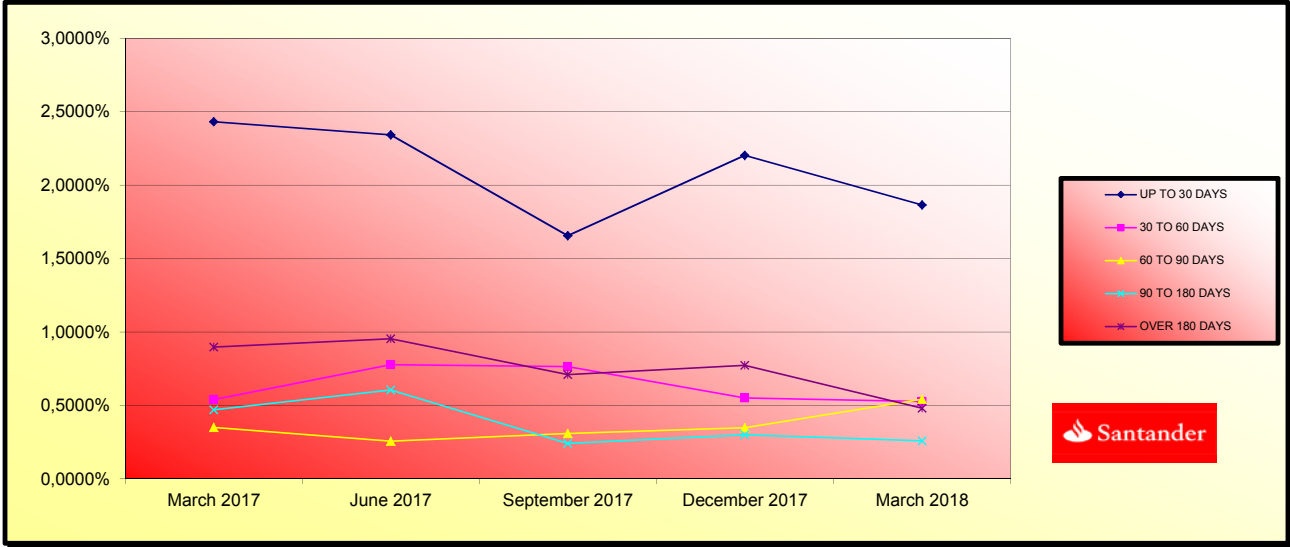
June 18th, 2018

CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	June 18th, 2018
SUBORDINATED ISSUE	700.000.000,00 €	96,08%
PRINCIPAL RESERVE FUND	140.000.000,00 € (5,00%)	84.290.962,00 € (11,57%)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	June 18th, 2018
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	700.000,00 €	108.368,18 €
Interest Rate	0,525%	0,329%

**FONDO DE TITULIZACIÓN DE ACTIVOS
PYMES SANTANDER 12**

ARREARS PERFORMANCE					
	March 2017	June 2017	September 2017	December 2017	March 2018
UP TO 30 DAYS	2,4313%	2,3426%	1,6543%	2,2030%	1,8652%
30 TO 60 DAYS	0,5398%	0,7764%	0,7631%	0,5492%	0,5257%
60 TO 90 DAYS	0,3499%	0,2547%	0,3072%	0,3466%	0,5415%
90 TO 180 DAYS	0,4699%	0,6055%	0,2399%	0,2987%	0,2571%
OVER 180 DAYS	0,8964%	0,9523%	0,7092%	0,7732%	0,4811%



**FONDO DE TITULIZACIÓN DE ACTIVOS
PYMES SANTANDER 12**

TRIGGERS

RESERVE FUNDS TRIGGERS:	
IF 1) IS HIGHER THAN 2) RESERVE FUNDS WILL NOT BE REDUCED	
1) CREDIT RIGHTS IN ARREARS OVER 90 DAYS	5.378.102,24 €
2) 2,50% CREDIT RIGHTS OUTSTANDING BALANCE	18.214.238,94 €

THE REQUIRED RESERVE FUND LEVEL CAN BE REDEEMED.

CUMULATIVE FAILED LOANS	22.810.099,85 €
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CLASS B DEFERRAL INTEREST TRIGGERS	
CLASS B INTEREST DEFERRAL (5th PLACE) IF CUMULATIVE FAILED LOANS > 140.000.000,00 EUROS	NO

INDUSTRY DISTRIBUTION		
INDUSTRY	BALANCE	% BALANCE
Agriculture, stockbreeding and hunting	51.588.432,93	6,89%
Forestry	745.613,47	0,10%
Fishing	1.793.556,64	0,24%
Mineral extraction	49.901,86	0,01%
Other mineral extraction	471.834,73	0,06%
Food Industry	25.518.559,73	3,41%
Beverage Industry	15.751.270,58	2,11%
Textile Industry	2.612.832,59	0,35%
Clothing industry	412.105,64	0,06%
Preparation of the leather	1.191.466,92	0,16%
Timber and cork Industry.	2.353.598,79	0,31%
Paper Industry	1.685.754,78	0,23%
Printing and picture reproduction	3.812.821,16	0,51%
Oil and fuel industry	39.417,68	0,01%
Pharmaceutical Products	9.699.518,74	1,30%
Rubber manufacturing	4.101.138,76	0,55%
Other Mineral products manufacturing	4.029.137,56	0,54%
Metallurgy	3.227.762,08	0,43%
Metallic products manufacturing	5.261.137,51	0,70%
Construction of machinery and equipment	4.199.480,03	0,56%
Office and computer machinery manufacturing	3.927.320,83	0,52%
Equipment and electric material manufacturing	2.126.615,36	0,28%
Vehicle and trailer manufacturing	1.926.915,58	0,26%
Other transport material manufacturing	1.007.453,43	0,13%
Manufacture of furniture	813.498,43	0,11%
Other material manufacturing	1.805.650,23	0,24%
Machinery Repair	961.309,70	0,13%
Production and distribution of electrical energy and gas	24.074.071,00	3,22%
Water distribution	128.975,89	0,02%
Harnessing, distribution and purification of water	17.509,88	0,00%
Residual treatments	1.422.141,78	0,19%
Construction	23.478.312,59	3,14%
Civl Engineering	3.193.471,04	0,43%
Specialized Construction Activities	14.413.581,03	1,93%
Sale, maintenance and reparation of vehicles	11.686.989,63	1,56%
Wholesale trade	68.787.624,07	9,19%
Retail trade	72.846.345,89	9,74%
Surface transport and plumbing	29.287.404,47	3,91%
Shipment	154.027,10	0,02%

INDUSTRY DISTRIBUTION		
INDUSTRY	OUTS. BALANCE	% BALANCE
Aerospace transport	393.631,86	0,05%
Other aerospace transport	27.700.422,02	3,70%
Post and telecommunications	441.044,49	0,06%
Accommodation Services	9.088.659,43	1,21%
Beverages Services	26.792.477,74	3,58%
Edition	468.610,46	0,06%
Media Activities	1.308.440,87	0,17%
Telecommunications	1.292.224,60	0,17%
Consultancy	2.789.768,12	0,37%
Information Services	330.181,17	0,04%
Brokerage, except insurance	8.721.400,50	1,17%
Other Financial Services	1.632.044,02	0,22%
Real Estate office	112.575.297,20	15,05%
Law activities	14.556.790,90	1,95%
Consultancy	4.269.379,27	0,57%
Architecture services	6.660.009,94	0,89%
Research and development	758.013,63	0,10%
Market research	1.572.524,66	0,21%
Scientific activities	10.453.737,41	1,40%
Veterinary	799.381,51	0,11%
Renting	2.699.414,97	0,36%
Employment activities	183.783,69	0,02%
Tourism	473.582,05	0,06%
Security activities	169.442,02	0,02%
Gardening	1.999.674,11	0,27%
Other Administration publish	6.591.313,96	0,88%
Public administration	-	0,00%
Education	6.234.441,50	0,83%
Healthcare	17.237.836,69	2,30%
Associative activities	709.569,42	0,09%
Social Service	459.787,67	0,06%
Recreational, cultural and sport activities	6.316.261,92	0,84%
Library and Museum	727.098,21	0,10%
Games and hazard	7.195.440,62	0,96%
Sport	4.777.558,98	0,64%
Personal computer repair	1.270.230,75	0,17%
Other activities of personal service	11.242.163,85	1,50%
Household service	574.754,49	0,08%
Rest of loans	46.160.363,00	6,17%
Total	748.231.317,81	100,00%

BIGGEST BORROWERS		
BORROWER	OUTS. BALANCE	% OUTSTANDING
1	18.738.082,25	2,57%
2	15.007.253,79	2,06%
3	8.450.000,00	1,16%
4	7.383.177,68	1,01%
5	7.000.000,00	0,96%
6	6.351.977,54	0,87%
7	5.629.443,49	0,77%
8	5.252.703,29	0,72%
9	5.000.000,00	0,69%
10	4.600.529,58	0,63%
11	4.200.000,00	0,58%
12	4.146.939,01	0,57%
13	4.021.990,71	0,55%
14	3.994.650,89	0,55%
15	3.940.191,86	0,54%
16	3.372.687,39	0,46%
17	3.236.963,54	0,44%
18	3.002.263,95	0,41%
19	2.882.033,28	0,40%
20	2.873.498,60	0,39%

LTV				
	OUTSTANDING BALANCE	% OUTS. BALANCE	NUMBER LOANS	% NUM LOANS
0-9,99	162.087,04	0,06%	3	0,27%
10-19,99	773.372,13	0,27%	8	0,73%
20-29,99	1.286.928,72	0,44%	6	0,55%
30-39,99	2.463.527,59	0,85%	18	1,64%
40-49,99	17.171.766,35	5,92%	68	6,20%
50-59,99	27.397.278,79	9,44%	135	12,32%
60-69,99	55.994.907,98	19,30%	307	28,01%
70-79,99	72.313.059,27	24,93%	205	18,70%
80-89,99	19.532.539,23	6,73%	91	8,30%
90-99,99	13.913.955,48	4,80%	61	5,57%
>100	79.093.591,11	27,26%	194	17,70%

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DEFINITIONS

June 18th, 2018

CUT OFF DATE Means the date in which the Gestora will carry out the necessary calculations, on behalf of the Fund, for the distribution of the available funds at this date, according with the Order of Priority of Payments.
All the information regarding the Assets (Outstanding Balance of the Credit Rights, arrears' tables, transitory properties, stratification tables, etc.) are referred to this mentioned date.

WRITE OFF Those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months (according to Prospectus) of arrears in due payments.

NET LOSSES Those loans which the Originator considers that will not recover (net of recoveries).

FAILED LOANS Those loans which the Originator considers that will not recover, or those loans that at a given date are unpaid for a period equal or higher to 12 or 18 months.

CUMULATIVE FAILED LOANS Accumulated outstanding balance of the failed loans without taking into account the recovered amount.

TRANSITORY PROPERTIES Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

CONTENTIOUS / JUDICIAL Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears.