



F.T. SANTANDER CONSUMO 2

SANTANDER DE TITULIZACION, S.G.F.T, S.A.

JUAN IGNACIO LUCA DE TENA, 11-13

28027 MADRID

santanderdetitulizacion@gruposantander.com



NAME OF THE FUND:

FONDO DE TITULIZACIÓN SANTANDER CONSUMO 2

INFORMATION AT:

QUARTER/SEMESTER

23 04 2019 - 18 07 2019

YEAR:

2019

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager:	Signature:
Iñaki Reyero Arregui - Managing Director	

I. DATA OF THE FUND

Constitution Date	December 5th, 2016	Paying Agency	SANTANDER	
Disbursement Date	December 9th, 2016	Negotiation Market	AIAF	
Final Date of Redemption	April 18th, 2031	Rating Agencies	Moody's / DBRS	
Gestora	Santander de Titulización	Rating	Initial	Current
Credit Rights's Seller	Banco Santander	Series A	Aa2 (sf) / AA (sf)	Aa1 (sf) / AA (sf)
		Series B	A3 (sf) / A (sf)	A1 (sf) / A (sf)
		Series C	Baa3 (sf) / BBB (sf)	Baa3 (sf) / BBB (sf)
		Series D	Ba2 (sf) / BB (sf)	Ba2 (sf) / BB (sf)
		Series E	Ba3 (sf) / B (sf)	Ba3 (sf) / B (sf)
		Series F	B3 (sf) / CCC (h) (sf)	- / -

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

SERIES PRIORITY OF PAYMENT (ISIN CODE)	NUMBER OF BONDS	NOMINAL			
			INITIAL	CURRENT	%Curr/In
Series A ES0305193007	8.650	Nominal per Bond	100.000,00	83.319,68	83,32%
		Total Nominal	865.000.000,00	720.715.232,00	
Series B ES0305193015	500	Nominal per Bond	100.000,00	100.000,00	100,00%
		Total Nominal	50.000.000,00	50.000.000,00	
Series C ES0305193023	500	Nominal per Bond	100.000,00	100.000,00	100,00%
		Total Nominal	50.000.000,00	50.000.000,00	
Series D ES0305193049	200	Nominal per Bond	100.000,00	100.000,00	100,00%
		Total Nominal	20.000.000,00	20.000.000,00	
Series E ES0305193056	150	Nominal per Bond	100.000,00	100.000,00	100,00%
		Total Nominal	15.000.000,00	15.000.000,00	
Series F ES0305193031	150	Nominal per Bond	100.000,00	0,00	0,00%
		Total Nominal	15.000.000,00	0,00	



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REDEMPTION AND INTEREST OF THE BONDS

<u>Current</u>		<u>Next</u>				
Payment Date of the Current Period July 18th, 2019		Next Payment Date October 18th, 2019				
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest in Next Payment Date	Net Interest in Next Payment Date	Scheduled Amortisation
Series A	16.680,32	143,33	0,600%	127,76	103,49	NO
Series B	0,00	477,78	2,000%	511,11	414,00	NO
Series C	0,00	764,44	3,200%	817,78	662,40	NO
Series D	0,00	1.552,78	6,500%	1.661,11	1.345,50	NO
Series E	0,00	1.612,50	6,750%	1.725,00	1.397,25	NO
Series F	0,00	0,00	6,930%	0,00	0,00	YES

III. ASSETS PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	142.415	139.707
Principal Outstanding	1.000.000.081,28	867.333.935,92
Principal Outstanding per Loan	7.021,73	6.208,24
Interest Rate	9,56%	8,20%

PREPAYMENT RATE	CURRENT DATE
Monthly Single Rate	17,66%
Average 12 Month Single Rate	18,83%
Prepayment Rate from Constitution	16,59%

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	435.057,81	885.350,01	21.843,83
Debt to be amortised			866.220.141,50
Total Debt	435.057,81	885.350,01	866.241.985,33

FONDO DE TITULIZACIÓN SANTANDER CONSUMO 2

QUARTERLY BONDS PAYOUT REPORT

July 18,2019

BONDS. PRINCIPAL	
Previous Balance	1.000.000.000,00
Principal Amortised	144.284.768,00
Outstanding Balance	855.715.232,00
% of Initial Balance	84,31%
Principal Accrued and unpaid	0,00 €
Provision of Principal Account	0,00 €

DATA	
Pool Cut-off Date	July 11,2019
Payment Date	July 18,2019
Previous Payment Date	April 23,2019
Number of Days (Act/360)	86
Reference Interest Rate (%)	Fixed Rate
Next Payment Date	October 18,2019

INTEREST PAID			
	Fixed rate	Interest	Interest accrued not paid
Class A	0,600%	1.239.804,50	0,00
Class B	2,000%	238.890,00	0,00
Class C	3,200%	382.220,00	0,00
Class D	6,500%	310.556,00	0,00
Class E	6,750%	241.875,00	0,00
Class F	6,930%	0,00	0,00

RESIDUAL LIFE (YEARS)		
	INITIAL	July 18,2019
Class A	3,49	0,47
Class B	5,51	0,50
Class C	5,86	0,50
Class D	5,86	0,50
Class E	5,86	0,50
Class F	1,23	-

In compliance with the provisions of the prospectus regarding the article 405 from Regulation (EU) No 575/2013 SANTANDER continues to retain a significant net financial interest in this fund on an ongoing basis.

QUARTERLY COLLATERAL REPORT

July 18,2019

CREDIT RIGHTS, PRINCIPAL	
Previous Balance	1.012.422.528,48
Principal Amortised	145.088.592,56
Outstanding Balance	867.333.935,92
Number of Credit Rights	139.707

PRINCIPAL BALANCE IN ARREARS (*)					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	MORE THAN 180
Principal Balance in Arrears	370.031,87	160.764,69	174.561,53	391.055,99	17.380,34
Interest accrued on Credit Rights's in Arrears	65.025,94	33.635,50	35.203,59	90.128,71	4.463,49
Outstanding Balance	14.517.651,95	3.075.611,26	1.903.732,84	4.028.867,83	7.589.920,99
Number of Credit Rights	2.439	512	365	725	1.181
% of Outstanding Balance	1,67%	0,35%	0,22%	0,46%	0,88%

(*) Data at Pool Cut-off Date previous to the Additional Credit Right purchase

Delinquent Receivables	
Previous balance	12.422.528,66
Difference in Actual Period	(803.739,84)
Up to date	11.618.788,82
% Pool Cut-off date	1,34%

Defaulted Receivables	
Previous balance	23.842.387,07
Difference in Actual Period	4.129.645,99
Up to date	27.972.033,06
% over Initial Credit Rights	2,80%

Net Losses	
Last balance	151.327,94
Difference in Actual Period	17.899,97
Current balance	169.227,91

FONDO DE TITULIZACIÓN SANTANDER CONSUMO 2

QUARTERLY REPORT - ALLOCATION OF CASH
July 18,2019

TOTAL CASH RECEIVED END OF PERIOD	173.235.420,46
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	140.650.592,18
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	17.106.673,24
Interest received under GIC	0,00
CONTENTIOUS	479.303,01
OTHERS	(1.147,97)
WITHHOLDING	0,00
RESERVE FUND	15.000.000,00

TREASURY ACCOUNT STATEMENT	15.000.000,00
PRINCIPAL RESERVE FUND	
Previous Balance	15.000.000,00
Difference	0,00
Outstanding Balance	15.000.000,00
WITHHOLDING	0,00
OTHERS	0,00

TOTAL CASH PAID END OF PERIOD	173.235.420,46
Ordinary Expenses	47.123,29
Fees and Extraordinary Expenses	34.897,30
Interest to Class A Bondholders	1.239.804,50
Interest to Class B Bondholders	238.890,00
Principal amortization Class A	144.284.768,00
Amount of Principal Retention	0,00
Principal amortization Class B	0,00
Interest to Class B Bondholders (deferral)	0,00
Interest to Class C Bondholders	382.220,00
Interest to Class D Bondholders	310.556,00
Interest to Class E Bondholders	241.875,00
Principal amortization Class C	0,00
Principal amortization Class D	0,00
Principal amortization Class E	0,00
Reserve Fund withholding	15.000.000,00
Interest to Class F Bondholders	0,00
Interest to Subordinated Loan	0,00
Principal amortization to Subordinated Loan	0,00
Administration Fee	6.000,00
Principal amortization Class F	0,00
Finantial Margin	11.449.286,37
Remanent	0,00

CREDIT ENHANCEMENT AND SUBORDINATED LOAN
July 18,2019

CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	July 18,2019
SUBORDINATED SERIES (Series B to E)	135.000.000,00 (13,50%)	135.000.000,00 (15,78%)
RESERVE FUND	15.000.000,00 (1,50%)	15.000.000,00 (1,75%)
TOTAL	150.000.000,00 (15,00%)	150.000.000,00 (17,53%)

SUBORDINATED LOAN		
CONCEPTS	INITIAL	July 18,2019
SUBORDINATED LOAN PRINCIPAL	1.650.000,00	0,00
Fixed Interest Rate	0,350%	n/a

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TRIGGERS OF THE MODEL

July 18,2019

RESERVE FUND's TRIGGERS	
1. AMOUNT REQUIRED WITHHELD:	
1a) During Revolving Period: 1.50% of Initial Balance Series A to E	15.000.000,00
2a) After the Revolving Period:	15.000.000,00
Reserve Fund SHALL BE THE HIGHER OF:	
- 0.75% of Inital Balance of Series A to E	7.500.000,00
- The lower of:	
- 3.00% Outstanding Balance of Series A to E on precedent Pool Cut-off Date	30.000.000,00
- Initial Reserve Fund	15.000.000,00
Reserve Fund will not be allowed to amortize (and remain at preceding Payment Date) if any circumstances occurs:	
- Reserve Fund not funded on preceding Pool Cut-off date	TRUE
- Delinquent Receivables (11.618.788,82) > 1% of Non Defaulted Receivables (8.673.339,36)	TRUE

RESERVE FUND REQUIRED LEVEL DOES NOT DECREASE

COUNTERPARTIES

July 18,2019

AGREEMENT	COUNTERPARTY	RATING AGENCY	MINIMUM RATING REQUIRED		CURRENT RATING
TREASURY ACCOUNT	SAN	Moody's DBRS	Long Term	A3 BBB (h)	A2 A (h)
			Short Term	n/a n/a	P-1 R-1 (Middle)

ALL COUNTERPARTIES HAVE THE MINIMUM REQUIRED LEVEL OF RATING

DEFINITIONS

July 18,2019

<u>POOL CUT-OFF DATE</u>	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.
<u>Defaulted Receivables</u>	Means, at any time, any Receivable that (i) has instalments pending payment for twelve (12) or more months, or (ii) whose debt, in the opinion of Santander, has been deemed not recoverable by the Servicer.
<u>Outstanding Balance of the Defaulted Receivables</u>	Means the sum of the principal amounts not yet due and of the principal amounts due and uncollected by the Fund of the Defaulted Receivables (for the avoidance of doubt, each such balance is net of recoveries collected as from the relevant Receivable becoming a Defaulted Receivable).
<u>Delinquent Receivables</u>	Means, at any time, any Receivable which is ninety (90) days or more in arrears and is not a Defaulted Receivable
<u>Outstanding Balance of the Delinquent Receivables</u>	Means the sum of the principal amounts not yet due and the principal amounts due and uncollected by the Fund of the Delinquent.
<u>NET LOSSES</u>	Those loans which the Originator considers that will not recover (net of recoveries).

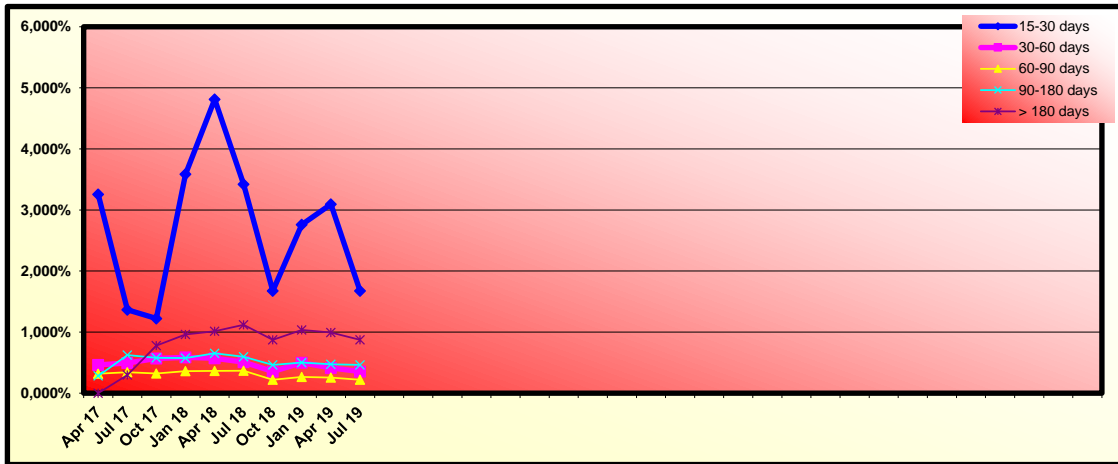


FONDO DE TITULIZACIÓN SANTANDER CONSUMO 2

HISTORICAL ARREARS AND PREPAYMENT REPORT

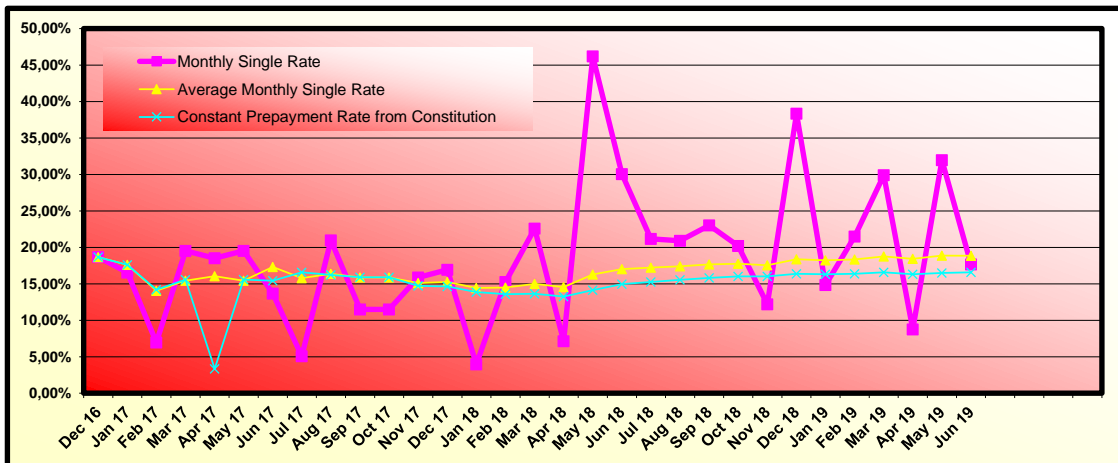
July 18, 2019

HISTORICAL ARREARS



Date	Apr 18	Jul 18	Oct 18	Jan 19	Apr 19	Jul 19
15-30 days	4,812%	3,419%	1,674%	2,760%	3,094%	1,674%
30-60 days	0,571%	0,508%	0,355%	0,497%	0,412%	0,355%
60-90 days	0,363%	0,367%	0,219%	0,267%	0,254%	0,219%
90-180 days	0,653%	0,596%	0,465%	0,501%	0,472%	0,465%
> 180 days	1,016%	1,120%	0,875%	1,034%	0,992%	0,875%

HISTORICAL PREPAYMENT



(*) Prepayment data calculated at previous end moth date

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QUARTERLY STATISTIC INFORMATION

11/07/2019

Principal Outstanding					
Interval	Credit Rights	% Credit Rights	Principal Outstanding	% Principal Outstanding	
0	1.000	15.116	10,82%	6.984.776,22	0,81%
1.000	2.000	14.769	10,57%	20.375.336,36	2,35%
2.000	3.000	17.535	12,55%	40.387.301,52	4,66%
3.000	4.000	14.806	10,60%	47.082.722,81	5,43%
4.000	5.000	12.886	9,22%	52.676.093,48	6,07%
5.000	6.000	10.571	7,57%	52.956.429,68	6,11%
6.000	7.000	7.738	5,54%	45.707.837,36	5,27%
7.000	8.000	6.225	4,46%	42.529.935,40	4,90%
8.000	9.000	5.294	3,79%	41.003.519,20	4,73%
9.000	10.000	4.655	3,33%	40.289.230,78	4,65%
10.000	11.000	3.983	2,85%	38.092.855,73	4,39%
11.000	12.000	3.487	2,50%	36.542.749,58	4,21%
12.000	13.000	2.943	2,11%	33.532.321,95	3,87%
13.000	14.000	2.505	1,79%	30.841.977,37	3,56%
14.000	15.000	2.356	1,69%	31.198.874,16	3,60%
15.000	16.000	2.007	1,44%	28.338.751,41	3,27%
16.000	17.000	1.633	1,17%	24.559.000,96	2,83%
17.000	18.000	1.511	1,08%	24.105.187,30	2,78%
18.000	19.000	1.298	0,93%	21.888.275,69	2,52%
19.000	20.000	1.157	0,83%	20.578.235,07	2,37%
20.000	21.000	1.010	0,72%	18.892.601,04	2,18%
21.000	22.000	872	0,62%	17.117.301,45	1,97%
greater than	22.000	5.350	3,83%	151.652.621,39	17,48%
Total		139.707	100,00%	867.333.935,92	100,00%

Nominal Interest					
Interval	Credit Rights	% Credit Rights	Principal Outstanding	% Principal Outstanding	
0,00%	1,00%	13.143	9,41%	64.571.277,17	7,44%
1,00%	2,00%	2.573	1,84%	13.524.996,84	1,56%
2,00%	3,00%	720	0,52%	6.438.997,25	0,74%
3,00%	4,00%	4.674	3,35%	23.566.289,60	2,72%
4,00%	5,00%	1.278	0,91%	11.428.226,14	1,32%
5,00%	6,00%	5.500	3,94%	58.861.578,17	6,79%
6,00%	7,00%	7.574	5,42%	64.340.947,14	7,42%
7,00%	8,00%	20.012	14,32%	111.088.685,72	12,81%
8,00%	9,00%	9.752	6,98%	82.867.769,82	9,55%
9,00%	10,00%	46.526	33,30%	339.316.334,14	39,12%
10,00%	11,00%	2.706	1,94%	15.328.067,30	1,77%
11,00%	12,00%	1.360	0,97%	5.717.759,40	0,66%
12,00%	13,00%	5.491	3,93%	26.729.708,32	3,08%
13,00%	14,00%	11.452	8,20%	24.821.553,68	2,86%
14,00%	15,00%	853	0,61%	2.459.376,80	0,28%
15,00%	16,00%	946	0,68%	2.734.418,16	0,32%
16,00%	17,00%	3.737	2,68%	10.473.577,79	1,21%
17,00%	18,00%	1.259	0,90%	2.516.867,86	0,29%
18,00%	19,00%	39	0,03%	132.995,04	0,02%
19,00%	20,00%	100	0,07%	394.243,25	0,05%
20,00%	21,00%	11	0,01%	20.266,35	0,00%
Total		139.707	100,00%	867.333.935,92	100,00%

Origination Date					
Interval	Credit Rights	% Credit Rights	Principal Outstanding	% Principal Outstanding	
< 2008	320	0,23%	1.931.601,66	0,22%	
2.009	332	0,24%	763.182,19	0,09%	
2.010	464	0,33%	2.189.691,61	0,25%	
2.011	561	0,40%	2.714.612,83	0,31%	
2.012	1.112	0,80%	6.243.166,00	0,72%	
2.013	1.538	1,10%	7.653.437,96	0,88%	
2.014	11.450	8,20%	40.481.033,54	4,67%	
2.015	24.256	17,36%	107.778.449,43	12,43%	
2.016	41.194	29,49%	243.487.991,96	28,07%	
2.017	29.295	20,97%	224.915.149,64	25,93%	
2.018	26.926	19,27%	201.363.598,19	23,22%	
2.019	2.259	1,62%	27.812.020,91	3,21%	
Total	139.707	100,00%	867.333.935,92	100,00%	

FONDO DE TITULIZACIÓN SANTANDER CONSUMO 2

QUARTERLY STATISTIC INFORMATION

11/07/2019

Months to Maturity Date					
Interval		Credit Rights	% Credit Rights	Principal Outstanding	% Principal Outstanding
24	36	33.471	23,96%	84.515.301,56	9,74%
36	48	44.475	31,83%	193.641.036,59	22,33%
48	60	30.223	21,63%	184.379.518,94	21,26%
60	72	7.555	5,41%	74.781.006,46	8,62%
72	84	12.142	8,69%	152.761.926,77	17,61%
84	96	11.659	8,35%	173.906.886,66	20,05%
96	108	179	0,13%	3.271.801,71	0,38%
108	120	4	0,00%	76.457,22	0,01%
Total		139.707	100,00%	867.333.935,92	100,00%

Debtor Location by Autonomous Community				
Debtor Location by Autonomous Community	Credit Rights	% Credit Rights	Principal Outstanding	% Principal Outstanding
ANDALUCIA	20.131	14,41%	125.061.914,66	14,42%
ARAGON	3.979	2,85%	24.273.528,04	2,80%
ASTURIAS	3.356	2,40%	19.569.955,91	2,26%
BALEARES	3.445	2,47%	21.003.826,11	2,42%
CANARIAS	13.157	9,42%	82.244.566,04	9,48%
CANTABRIA	3.398	2,43%	19.436.055,31	2,24%
CASTILLA Y LEON	7.386	5,29%	41.035.928,46	4,73%
CASTILLA-LA MANCHA	7.619	5,45%	45.727.882,67	5,27%
CATALUÑA	729	0,52%	6.505.856,98	0,75%
CEUTA	13.292	9,51%	83.094.809,05	9,58%
COMUNIDAD VALENCIANA	1.439	1,03%	15.052.795,16	1,74%
EXTREMADURA	306	0,22%	1.989.583,61	0,23%
GALICIA	11.358	8,13%	65.667.273,19	7,57%
LA RIOJA	5.044	3,61%	28.233.529,48	3,26%
MADRID	10.331	7,40%	60.348.892,98	6,96%
MELILLA	891	0,64%	5.633.922,16	0,65%
MURCIA	23.983	17,17%	153.266.264,80	17,67%
NAVARRA	459	0,33%	3.802.445,45	0,44%
PAIS VASCO	9.405	6,73%	65.384.905,85	7,54%
Total	139.707	100,00%	867.333.935,92	100,00%

Top Autonomous Community	17,67%
Top 3 Autonomous Community	41,57%