



## **FONDO DE TITULIZACIÓN RMBS 5**

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

**JUAN IGNACIO LUCA DE TENA 11-13**

**28027 MADRID**

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NAME OF THE FUND: FONDO DE TITULIZACIÓN RMBS SANTANDER 5

INFORMATION AT: QUARTER/SEMESTER 17 01 2019 - 17 04 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 15th, 2015       | Paying Agency      | BANCO SANTANDER        |                      |
| Disbursement Date        | December 18th, 2015       | Negotiation Market | AIAF                   |                      |
| Final Date of Redemption | October 17th, 2065        | Rating Agencies    | DBRS / Scope / Moody's |                      |
| Gestora                  | Santander de Titulización | Rating             | Initial                | Current              |
| Credit Rights's Seller   | Banco Santander           | Series A           | A (low)/A+(sf)/A2 (sf) | A (high)/AA/Aa1 (sf) |
|                          |                           | Series B           | CCC/CC(sf)/Caa1 (sf)   | CCC/CC(sf)/Caa1 (sf) |
|                          |                           | Series C           | C/C(sf)/Ca (sf)        | C/C(sf)/Ca (sf)      |

**II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS**

| SERIES<br>PRIORITY OF PAYMENT<br>(ISIN CODE) | NUMBER OF BONDS | NOMINAL          |                    |                  |          |
|--|-----------------|------------------|--------------------|------------------|----------|
|  |                 |                  | INITIAL            | CURRENT          | %Curr/In |
| Series A<br>ES0305108005                     | 10.136          | Nominal per Bond | 100.000,00 €       | 69.367,61 €      | 69,37%   |
|  |                 | Total Nominal    | 1.013.600.000,00 € | 703.110.094,96 € |          |
| Series B<br>ES0305108013                     | 2.614           | Nominal per Bond | 100.000,00 €       | 100.000,00 €     | 100,00%  |
|  |                 | Total Nominal    | 261.400.000,00 €   | 261.400.000,00 € |          |
| Series C<br>ES0305108021                     | 637             | Nominal per Bond | 100.000,00 €       | 100.000,00 €     | 100,00%  |
|  |                 | Total Nominal    | 63.700.000,00 €    | 63.700.000,00 €  |          |

| REDEMPTION AND INTEREST OF THE BONDS                   |                         |                |                                      |                                     |                                   |
|--|-------------------------|----------------|--------------------------------------|-------------------------------------|-----------------------------------|
| Current  |                         |                | Next                                 |                                     |                                   |
| Payment Date of the Current Period<br>April 17th, 2019 |                         |                | Next Payment Date<br>July 17th, 2019 |                                     |                                   |
|  | Redemption of the Bonds | Gross Interest | Interest Rate                        | Gross Interest in Next Payment Date | Net Interest in Next Payment Date |
| Series A   | 2.509,13 €              | 52,47 €        | 0,290%                               | 50,85 €                             | 41,19 €                           |
| Series B   | 0,00 €                  | 80,50 €        | 0,320%                               | 80,89 €                             | 65,52 €                           |
| Series C   | 0,00 €                  | 0,00 €         | 0,340%                               | 85,94 €                             | 69,61 €                           |
| Accrued amortisation due not payed                     | 0,00 €                  |                |                                      |                                     |                                   |
| Scheduled Amortisation                                 | NO                      |                |                                      |                                     |                                   |



NAME OF THE FUND: FONDO DE TITULIZACIÓN RMBS SANTANDER 5

INFORMATION AT: QUARTER/SEMESTER 17 01 2019 - 17 04 2019 YEAR: 2019

**III. ASSETS PURCHASED BY THE FUND: CREDIT RIGHTS**

| CREDIT RIGHTS                  | ISSUE DATE         | CURRENT DATE     |
|--------------------------------|--------------------|------------------|
| Number of CR's                 | 8.856              | 8.035            |
| Principal Outstanding          | 1.275.000.037,12 € | 964.510.028,58 € |
| Principal Outstanding per Loan | 143.970,19 €       | 120.038,58 €     |
| Interest Rate                  | 1,40%              | 0,92%            |

| PREPAYMENT RATE                   | CURRENT DATE |
|-----------------------------------|--------------|
| Monthly Single Rate               | 4,29%        |
| Average 12 Monthly Single Rate    | 4,89%        |
| Prepayment Rate from Constitution | 4,31%        |

| CURRENT DELINQUENCY             | Up to 1 month | From 1 to 6 months | Greater than 6 months |
|---------------------------------|---------------|--------------------|-----------------------|
| Debt Due (Principal + Interest) | 132.074,86 €  | 198.634,55 €       | 52.793,49 €           |
| Debt to be amortised            |               |                    | 964.193.144,38 €      |
| Total Debt                      | 132.074,86 €  | 198.634,55 €       | 964.245.937,87 €      |

## F.T. RMBS SANTANDER 5

### QUARTERLY BONDS PAYOUT REPORT

April 17,2019

| BONDS. PRINCIPAL             |                    |
|------------------------------|--------------------|
| Previous Balance             | 1.053.642.636,64 € |
| Principal Amortised          | 25.432.541,68 €    |
| Outstanding Balance          | 1.028.210.094,96 € |
| % of Initial Balance         | 76,81%             |
| Principal Accrued and unpaid | 0,00 €             |

| DATA                        |                 |
|-----------------------------|-----------------|
| Pool Cut-off Date           | April 10,2019   |
| Payment Date                | April 17,2019   |
| Previous Payment Date       | January 17,2019 |
| Number of Days (Act/360)    | 90              |
| Reference Interest Rate (%) | -0,310%         |
| Next Payment Date           | July 17,2019    |

| INTEREST PAID               |              |
|-----------------------------|--------------|
| CLASS A                     | 531.835,92 € |
| CLASS B                     | 210.427,00 € |
| CLASS C                     | - €          |
| Interest accrued and unpaid | 369.052,32 € |

| RESIDUAL LIFE (YEARS) |         |               |
|-----------------------|---------|---------------|
|                       | INITIAL | April 17,2019 |
| Class A               | 6,12    | 5,41          |
| Class B               | 17,95   | 15,86         |
| Class C               | 19,34   | 17,26         |

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 .

## F.T. RMBS SANTANDER 5

### QUARTERLY COLLATERAL REPORT

April 17,2019

| PRINCIPAL               |                  |
|-------------------------|------------------|
| Previous Balance        | 989.942.498,96 € |
| Principal Amortised     | 25.432.470,38 €  |
| Outstanding Balance     | 964.510.028,58 € |
| Number of Credit Rights | 8.035            |
| LTV                     | 85,05%           |

| INTEREST                                 |                |
|--|----------------|
| Interest received during relevant period | 2.197.442,32 € |
| Interest accrued during relevant period  | 2.226.494,47 € |

| 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                    | 111.341,68 €    | 79.947,22 €     | 35.416,71 €    | 46.166,25 €    | 44.012,34 €    |
| Interest accrued on Credit Rights' s in Arrears | 20.733,18 €     | 16.149,93 €     | 7.215,12 €     | 13.739,32 €    | 8.781,15 €     |
| Outstanding Balance                             | 37.924.954,84 € | 12.345.597,83 € | 3.499.782,66 € | 3.222.868,97 € | 5.245.984,20 € |
| Number of Credit Rights                         | 310             | 93              | 28             | 31             | 40             |
| % of Outstanding Balance                        | 3,93%           | 1,28%           | 0,36%          | 0,33%          | 0,54%          |

| WRITE OFF                        |                 |
|----------------------------------|-----------------|
| WRITE OFF as of previous balance | 11.907.715,21 € |
| Difference in Actual Period      | 268.469,18 €    |
| WRITE OFF up to date             | 12.176.184,39 € |

## F.T. RMBS SANTANDER 5

### QUARTERLY COLLATERAL REPORT

April 17,2019

| <b>CONTENTIOUS</b>          |                  |
|-----------------------------|------------------|
| Last balance                | 5.223.936,89 €   |
| Difference in Actual Period | (1.199.012,30) € |
| Current balance             | 4.024.924,59 €   |
| Number of Credit Rights     | 29               |

| <b>TRANSITORY PROPERTIES</b> |                |
|------------------------------|----------------|
| Last balance                 | 3.908.443,43 € |
| Difference in Actual Period  | 330.420,67 €   |
| Current balance              | 4.238.864,10 € |
| Number of Credit Rights      | 55             |

| <b>NET LOSSES</b>           |                |
|-----------------------------|----------------|
| Last balance                | 4.398.544,64 € |
| Difference in Actual Period | 241.384,25 €   |
| Current balance             | 4.639.928,89 € |

## F.T. RMBS SANTANDER 5

### QUARTERLY REPORT - ALLOCATION OF CASH

April 17,2019

| TOTAL CASH RECEIVED END OF PERIOD                | 82.910.482,88 € |
|--|-----------------|
| <b>CASH RECEIVED - PRINCIPAL</b>                 |                 |
| Amortisation of Credit Rights                    | 23.720.503,69 € |
| <b>CASH RECEIVED - INTEREST</b>                  |                 |
| Interest received from Credit Rights             | 2.197.442,32 €  |
| Interest received under GIC                      | 0,00 €          |
| <b>CONTENTIOUS</b>                               | 239.658,30 €    |
| <b>INCOMES/EXPENSES OF TRANSITORY PROPERTIES</b> | 162.251,36 €    |
| <b>WITHHOLDING OF RESERVE FUND</b>               | 56.591.137,26 € |
| <b>OTHERS</b>                                    | (510,05) €      |

| TREASURY ACCOUNT STATEMENT                  | 56.636.165,19 € |
|---|-----------------|
| <b>PRINCIPAL RESERVE FUND</b>               |                 |
| Previous Balance                            | 56.591.137,26 € |
| Difference                                  | (45.027,93) €   |
| Outstanding Balance                         | 56.636.165,19 € |
| <b>WITHHOLDING TAXES AND OTHER EXPENSES</b> | 0,00 €          |
| <b>OTHERS</b>                               | 0,00 €          |

| TOTAL CASH PAID END OF PERIOD          | 82.910.482,88 € |
|--|-----------------|
| Fee management                         | 51.960,46 €     |
| Ordinary Expenses                      | 47.552,63 €     |
| Interest paid to Class A Bondholders   | 531.835,92 €    |
| Interest paid to Class B Bondholders   | 210.427,00 €    |
| Principal withholding Series A         | 25.432.541,68 € |
| Principal withholding Series B         | 0,00 €          |
| Interest deferred Class B Bondholders  | 0,00 €          |
| Withholding reserve fund               | 56.636.165,19 € |
| Interest paid to Class C Bondholders   | 0,00 €          |
| Principal withholding Class C          | 0,00 €          |
| Interest paid to Subordinated Loan     | 0,00 €          |
| Repayment of Subordinated Loan         | 0,00 €          |
| Fixed fee in favour of Banco Santander | 0,00 €          |
| Extraordinary interest paid to Class C | 0,00 €          |
| Residual                               | 0,00 €          |

## F.T. RMBS SANTANDER 5

### CREDIT ENHANCEMENT AND SUBORDINATED LOAN

April 17,2019

| CREDIT ENHANCEMENT     |                   |                         |
|------------------------|-------------------|-------------------------|
| CONCEPTS               | INITIAL           | April 17,2019           |
| SUBORDINATED ISSUE     | 20,50%            | 27,10%                  |
| PRINCIPAL RESERVE FUND | 63.700.000 € (5%) | 56.636.165,19 € (5,87%) |

| SUBORDINATED LOANS                  |              |               |
|-------------------------------------|--------------|---------------|
| CONCEPTS                            | INITIAL      | April 17,2019 |
| SUBORDINATED LOAN PRINCIPAL         |              |               |
| Total Outstanding Subordinated Loan | 830.000,00 € | 307.837,94 €  |
| Interest Rate                       | 0,548%       | 0,340%        |



## F.T. RMBS SANTANDER 5

### TRIGGERS OF THE MODEL

April 17,2019

#### RESERVE FUND'S TRIGGERS

|   |                        |
|---|------------------------|
| <b>1. AMOUNT REQUIRED WITHHELD:</b>                           | <b>63.700.000,00 €</b> |
| R.F. SHALL BE THE LESSER OF:                                  |                        |
| 1.a) INITIAL RESERVE AMOUNT                                   | 63.700.000,00 €        |
| 1.b) THE GREATER OF:  |                        |
| 1.b.1) 10,00% OUTSTANDING SERIES A and B in Pool Cut-off Date | 98.994.263,66 €        |
| 1.b.2) 2,50% INITIAL OUTSTANDING SERIES A and B               | 31.875.000,00 €        |
| <b>2. NEITHER 2.a), 2.b) NOR 2.c) SHALL OCCUR</b>             |                        |
| 2.a) R.F. IN PREVIOUS PAYMENT DATE NOT WITHHELD TOTALLY       | YES                    |
| 2.b) LOANS IN ARREARS >1,00% CR's (WITHOUT WRITE-OFF)         | NO                     |
| 2.d) PAYMENT DATE < 15.12.2018                                | NO                     |

**RESERVE FUND'S LEVEL IS AT LOWER REQUIRED LEVEL**

#### DEFERRAL INTEREST TRIGGERS

|   |                  |
|---|------------------|
| <b>1. SERIES B WILL DEFER INTEREST PAYMENT IF 1.a) IS GREATER THAN 1.b)</b> |                  |
| 1.a) Cumulative Write-off loans in Pool Cut-off date                        | 16.816.113,28 €  |
| 1.b) 10% of Initial Outstanding of Credit Rights                            | 127.500.003,71 € |

**No deferral on interest of Series B**

#### FAILED CUMULATIVE LOANS

|                             |                 |
|-----------------------------|-----------------|
| Last balance                | 16.306.259,85 € |
| Difference in Actual Period | 509.853,43 €    |
| Current balance             | 16.816.113,28 € |

## F.T. RMBS SANTANDER 5

### DEFINITIONS

April 17,2019

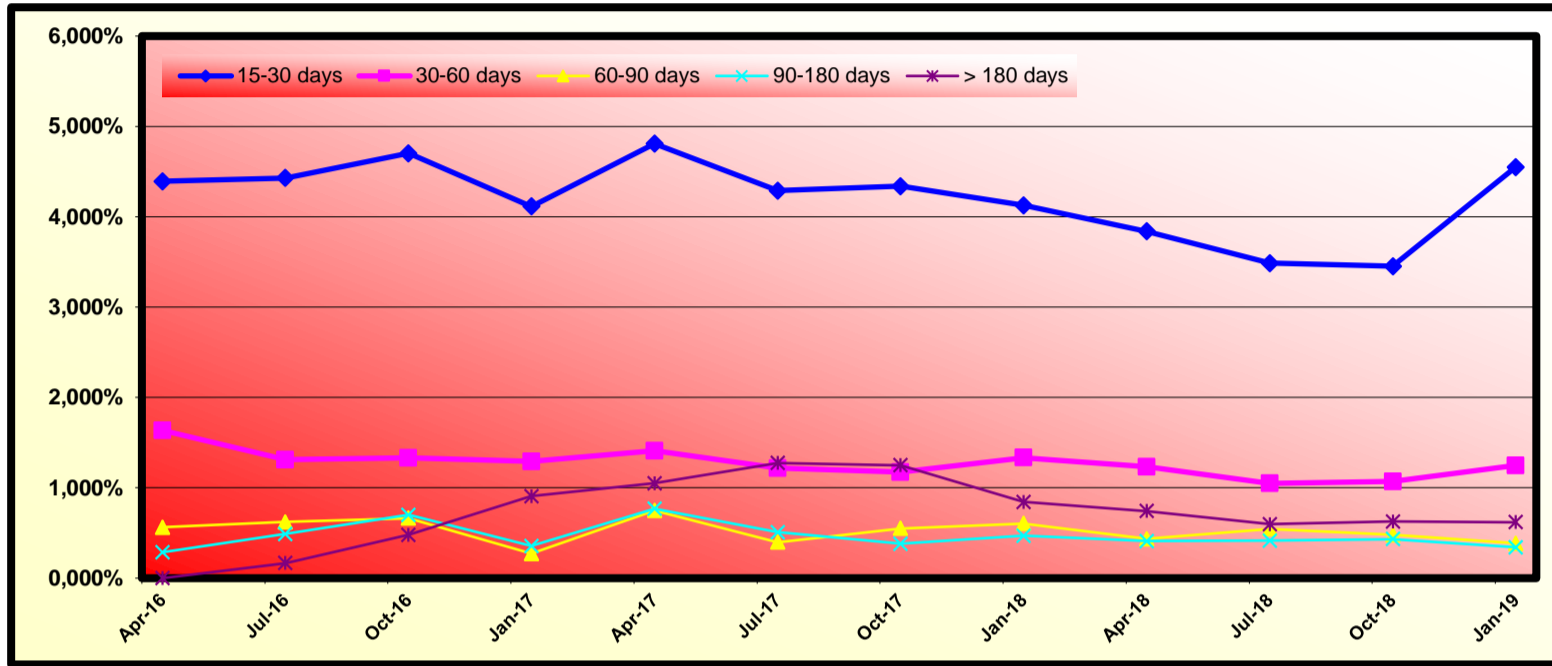
|                                      |  |
|--------------------------------------|--|
| <b><u>POOL CUT-OFF DATE</u></b>      | Means the date in which the Gestora will carry out the necessary calculations, on behalf of the Fund, for the distribution of the available funds at this date, according with the Order of Priority of Payments.<br>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. |
| <b><u>WRITE OFF</u></b>              | 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.  |
| <b><u>NET LOSSES</u></b>             | Those loans which the Originator considers that will not recover (net of recoveries).  |
| <b><u>FAILED LOANS</u></b>           | 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 greater than 12 or 18 months (according to Prospectus)   |
| <b><u>TRANSITORY PROPERTIES</u></b>  | Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.  |
| <b><u>CONTENTIOUS / JUDICIAL</u></b> | Loans in which the Originator will take legal actions. This amount is included in the bucket > 180 days in arrears.  |

**FONDO DE TITULIZACIÓN DE ACTIVOS RMBS 5**

**HISTORICAL ARREARS REPORTS**

**April 17th, 2019**

| Date        | Jan-18 | Apr-18 | Jul-18 | Oct-18 | Jan-19 | Apr-19 |
|-------------|--------|--------|--------|--------|--------|--------|
| 15-30 days  | 4,128% | 3,839% | 3,487% | 3,453% | 4,551% | 3,932% |
| 30-60 days  | 1,334% | 1,231% | 1,049% | 1,069% | 1,246% | 1,280% |
| 60-90 days  | 0,605% | 0,437% | 0,546% | 0,478% | 0,385% | 0,363% |
| 90-180 days | 0,469% | 0,410% | 0,416% | 0,433% | 0,344% | 0,334% |
| > 180 days  | 0,845% | 0,743% | 0,598% | 0,626% | 0,620% | 0,544% |



**FONDO DE TITULIZACIÓN DE ACTIVOS RMBS 5**
**QUARTERLY STATISTIC INFORMATION**

April 17th, 2019

**Debtor's concentration**

| Debtor       | Ppal Outstanding      | %                | Nº Assets    | %                |
|--------------|-----------------------|------------------|--------------|------------------|
| Debtor nº 1  | 2.669.960,22          | 0,2734%          | 1            | 0,0124%          |
| Debtor nº 2  | 2.070.385,88          | 0,2120%          | 1            | 0,0124%          |
| Debtor nº 3  | 1.803.575,52          | 0,1847%          | 1            | 0,0124%          |
| Debtor nº 4  | 1.477.049,20          | 0,1512%          | 1            | 0,0124%          |
| Debtor nº 5  | 1.451.618,39          | 0,1486%          | 1            | 0,0124%          |
| Debtor nº 6  | 1.392.259,99          | 0,1425%          | 1            | 0,0124%          |
| Debtor nº 7  | 1.381.431,06          | 0,1414%          | 1            | 0,0124%          |
| Debtor nº 8  | 1.360.892,92          | 0,1393%          | 1            | 0,0124%          |
| Debtor nº 9  | 1.313.973,58          | 0,1345%          | 1            | 0,0124%          |
| Debtor nº 10 | 1.287.815,56          | 0,1319%          | 1            | 0,0124%          |
| Debtor nº 11 | 1.278.423,32          | 0,1309%          | 1            | 0,0124%          |
| Debtor nº 12 | 1.157.372,13          | 0,1185%          | 1            | 0,0124%          |
| Debtor nº 13 | 1.130.738,45          | 0,1158%          | 1            | 0,0124%          |
| Debtor nº 14 | 1.127.175,41          | 0,1154%          | 1            | 0,0124%          |
| Debtor nº 15 | 1.114.691,04          | 0,1141%          | 1            | 0,0124%          |
| Debtor nº 16 | 1.084.811,89          | 0,1111%          | 1            | 0,0124%          |
| Debtor nº 17 | 1.036.705,22          | 0,1061%          | 1            | 0,0124%          |
| Debtor nº 18 | 1.020.114,77          | 0,1044%          | 1            | 0,0124%          |
| Debtor nº 19 | 1.017.268,52          | 0,1042%          | 1            | 0,0124%          |
| Debtor nº 20 | 953.424,15            | 0,0976%          | 1            | 0,0124%          |
| Rest debtors | 949.556.525,75        | 97,2223%         | 8.015        | 99,7511%         |
| <b>TOTAL</b> | <b>976.686.212,97</b> | <b>100,0000%</b> | <b>8.035</b> | <b>100,0000%</b> |

**Debtor's Region**

| Debtor's Region      | Ppal Outstanding      | %                | Nº Assets    | %                |
|----------------------|-----------------------|------------------|--------------|------------------|
| ANDALUCIA            | 181.785.052           | 18,6124%         | 1.791        | 22,2900%         |
| ARAGON               | 27.862.655            | 2,8528%          | 231          | 2,8749%          |
| ASTURIAS             | 15.485.598            | 1,5855%          | 144          | 1,7922%          |
| BALEARES             | 21.823.653            | 2,2345%          | 161          | 2,0037%          |
| CANARIAS             | 67.712.926            | 6,9329%          | 671          | 8,3510%          |
| CANTABRIA            | 25.039.180            | 2,5637%          | 237          | 2,9496%          |
| CASTILLA-LEON        | 45.169.353            | 4,6248%          | 476          | 5,9241%          |
| CASTILLA-LA MANCHA   | 36.885.270            | 3,7766%          | 384          | 4,7791%          |
| CATALUÑA             | 127.830.519           | 13,0882%         | 793          | 9,8693%          |
| COMUNIDAD VALENCIANA | 89.220.264            | 9,1350%          | 833          | 10,3671%         |
| EXTREMADURA          | 15.666.036            | 1,6040%          | 163          | 2,0286%          |
| GALICIA              | 31.550.007            | 3,2303%          | 333          | 4,1444%          |
| MADRID               | 237.623.396           | 24,3296%         | 1.385        | 17,2371%         |
| MURCIA               | 15.085.695            | 1,5446%          | 157          | 1,9540%          |
| NAVARRA              | 6.355.762             | 0,6507%          | 58           | 0,7218%          |
| PAIS VASCO           | 26.355.996            | 2,6985%          | 166          | 2,0660%          |
| LA RIOJA             | 3.301.384             | 0,3380%          | 37           | 0,4605%          |
| CEUTA                | 887.978               | 0,0909%          | 6            | 0,0747%          |
| MELILLA              | 1.045.487             | 0,1070%          | 9            | 0,1120%          |
| <b>TOTAL</b>         | <b>976.686.212,97</b> | <b>100,0000%</b> | <b>8.035</b> | <b>100,0000%</b> |

**LOAN TO VALUE RATIO**

| LTV          | Ppal Outstanding      | %                | Nº Assets    | %                |
|--------------|-----------------------|------------------|--------------|------------------|
| 0 - 10       | 304.882,98            | 0,0312%          | 18           | 0,2240%          |
| 10 - 20      | 787.045,93            | 0,0806%          | 23           | 0,2862%          |
| 20 - 30      | 1.811.396,28          | 0,1855%          | 32           | 0,3983%          |
| 30 - 40      | 3.555.465,74          | 0,3640%          | 54           | 0,6721%          |
| 40 - 50      | 7.613.402,17          | 0,7795%          | 99           | 1,2321%          |
| 50 - 60      | 21.636.430,49         | 2,2153%          | 284          | 3,5345%          |
| 60 - 70      | 104.281.134,88        | 10,6770%         | 1.026        | 12,7691%         |
| 70 - 80      | 273.102.498,67        | 27,9622%         | 2.280        | 28,3759%         |
| 80 - 90      | 223.771.360,01        | 22,9113%         | 1.781        | 22,1655%         |
| >100         | 339.822.595,82        | 34,7934%         | 2.438        | 30,3423%         |
| <b>TOTAL</b> | <b>976.686.212,97</b> | <b>100,0000%</b> | <b>8.035</b> | <b>100,0000%</b> |

Weighted Average Ratio: 85,05

## FONDO DE TITULIZACIÓN RMBS SANTANDER 5

|                                   |       |
|-----------------------------------|-------|
| Monthly Single Rate               | 4,29% |
| Average 12 Moth Single Rate       | 4,89% |
| Prepayment Rate from Constitution | 4,31% |

|       |
|-------|
| 4,31% |
| 0,37% |

| Date       | Outstanding      | Real outstanding        | Prepaymnet vector CPR | Remaining end of month | Average Single Monthly | TACP  | Monthly Single Monthly | TACP         | Outstanding after payment |
|------------|------------------|-------------------------|-----------------------|------------------------|------------------------|-------|------------------------|--------------|---------------------------|
|            |                  |                         |                       |                        |                        |       | <b>4,29%</b>           |              |                           |
| 18-dic.-15 | 1.275.000.000,00 |                         | 100,00%               | 100,00%                |                        |       |                        |              | <b>1.275.000.000,00</b>   |
| 31-dic.-15 | 1.272.849.519,03 | <b>1.269.646.468,29</b> | 99,63%                | 99,75%                 | 0,25%                  | 2,98% | <b>0,25%</b>           | <b>2,98%</b> | 1.268.190.202,41          |
| 31-ene.-16 | 1.269.871.930,00 | <b>1.261.269.179,49</b> | 99,27%                | 99,32%                 | 0,34%                  | 4,00% | <b>0,43%</b>           | <b>5,00%</b> | 1.260.592.111,64          |
| 29-feb.-16 | 1.267.721.449,03 | <b>1.254.358.533,00</b> | 98,91%                | 98,95%                 | 0,35%                  | 4,15% | <b>0,38%</b>           | <b>4,46%</b> | 1.253.850.712,21          |
| 31-mar.-16 | 1.264.044.973,09 | <b>1.247.020.266,66</b> | 98,54%                | 98,65%                 | 0,34%                  | 3,99% | <b>0,30%</b>           | <b>3,49%</b> | 1.245.638.002,23          |
| 30-abr.-16 | 1.260.327.554,97 | <b>1.239.224.253,41</b> | 98,18%                | 98,33%                 | 0,34%                  | 3,97% | <b>0,33%</b>           | <b>3,91%</b> | 1.237.428.418,83          |
| 31-may.-16 | 1.256.592.987,07 | <b>1.232.489.534,00</b> | 97,82%                | 98,08%                 | 0,32%                  | 3,80% | <b>0,25%</b>           | <b>2,93%</b> | 1.229.245.470,91          |
| 30-jun.-16 | 1.252.832.904,60 | <b>1.225.006.519,37</b> | 97,47%                | 97,78%                 | 0,32%                  | 3,78% | <b>0,31%</b>           | <b>3,64%</b> | 1.221.080.982,10          |
| 31-jul.-16 | 1.249.057.801,28 | <b>1.217.391.586,62</b> | 97,11%                | 97,46%                 | 0,32%                  | 3,78% | <b>0,32%</b>           | <b>3,79%</b> | 1.212.945.208,24          |
| 31-ago.-16 | 1.245.209.219,52 | <b>1.210.959.644,41</b> | 96,75%                | 97,25%                 | 0,31%                  | 3,65% | <b>0,22%</b>           | <b>2,62%</b> | 1.204.781.542,26          |
| 30-sep.-16 | 1.241.395.741,49 | <b>1.205.309.445,08</b> | 96,40%                | 97,09%                 | 0,29%                  | 3,48% | <b>0,16%</b>           | <b>1,91%</b> | 1.196.695.229,90          |
| 31-oct.-16 | 1.237.561.421,23 | <b>1.197.510.389,35</b> | 96,05%                | 96,76%                 | 0,30%                  | 3,53% | <b>0,34%</b>           | <b>4,00%</b> | 1.188.631.956,36          |
| 30-nov.-16 | 1.233.719.659,96 | <b>1.190.322.067,62</b> | 95,69%                | 96,48%                 | 0,30%                  | 3,52% | <b>0,29%</b>           | <b>3,43%</b> | 1.180.604.558,86          |
| 31-dic.-16 | 1.229.856.160,95 | <b>1.181.415.885,88</b> | 95,34%                | 96,06%                 | 0,31%                  | 3,64% | <b>0,44%</b>           | <b>5,11%</b> | 1.172.599.277,71          |
| 31-ene.-17 | 1.225.963.900,04 | <b>1.173.370.028,93</b> | 95,00%                | 95,71%                 | 0,31%                  | 3,69% | <b>0,37%</b>           | <b>4,30%</b> | 1.164.609.461,82          |
| 28-feb.-17 | 1.222.048.668,08 | <b>1.167.199.559,10</b> | 94,65%                | 95,51%                 | 0,31%                  | 3,61% | <b>0,21%</b>           | <b>2,46%</b> | 1.156.640.686,13          |
| 31-mar.-17 | 1.218.119.199,89 | <b>1.159.735.643,98</b> | 94,30%                | 95,21%                 | 0,31%                  | 3,62% | <b>0,32%</b>           | <b>3,76%</b> | 1.148.701.220,31          |
| 30-abr.-17 | 1.214.166.964,39 | <b>1.151.948.787,33</b> | 93,96%                | 94,88%                 | 0,31%                  | 3,65% | <b>0,35%</b>           | <b>4,10%</b> | 1.140.782.990,21          |
| 31-may.-17 | 1.210.214.020,06 | <b>1.143.311.616,40</b> | 93,61%                | 94,47%                 | 0,32%                  | 3,72% | <b>0,43%</b>           | <b>4,99%</b> | 1.132.906.674,48          |
| 30-jun.-17 | 1.206.254.905,88 | <b>1.136.997.499,61</b> | 93,27%                | 94,26%                 | 0,31%                  | 3,67% | <b>0,23%</b>           | <b>2,68%</b> | 1.125.066.981,32          |
| 31-jul.-17 | 1.202.286.527,57 | <b>1.128.070.599,85</b> | 92,93%                | 93,83%                 | 0,32%                  | 3,75% | <b>0,46%</b>           | <b>5,36%</b> | 1.117.260.893,78          |
| 31-ago.-17 | 1.198.263.313,26 | <b>1.121.369.627,49</b> | 92,59%                | 93,58%                 | 0,32%                  | 3,72% | <b>0,26%</b>           | <b>3,08%</b> | 1.109.446.108,36          |
| 30-sep.-17 | 1.194.286.355,73 | <b>1.115.398.829,22</b> | 92,25%                | 93,39%                 | 0,31%                  | 3,66% | <b>0,20%</b>           | <b>2,39%</b> | 1.101.716.236,19          |
| 31-oct.-17 | 1.190.294.506,38 | <b>1.105.623.792,80</b> | 91,91%                | 92,89%                 | 0,32%                  | 3,78% | <b>0,54%</b>           | <b>6,34%</b> | 1.094.014.401,70          |
| 30-nov.-17 | 1.186.300.617,71 | <b>1.097.312.310,66</b> | 91,57%                | 92,50%                 | 0,32%                  | 3,82% | <b>0,42%</b>           | <b>4,90%</b> | 1.086.352.322,94          |
| 31-dic.-17 | 1.182.303.955,77 | <b>1.085.986.275,46</b> | 91,24%                | 91,85%                 | 0,34%                  | 4,00% | <b>0,70%</b>           | <b>8,06%</b> | 1.078.729.149,26          |
| 31-ene.-18 | 1.178.301.042,58 | <b>1.075.514.174,55</b> | 90,91%                | 91,28%                 | 0,35%                  | 4,13% | <b>0,63%</b>           | <b>7,28%</b> | 1.071.141.546,06          |
| 28-feb.-18 | 1.174.293.890,59 | <b>1.069.590.684,78</b> | 90,57%                | 91,08%                 | 0,35%                  | 4,07% | <b>0,21%</b>           | <b>2,51%</b> | 1.063.591.198,63          |
| 31-mar.-18 | 1.170.286.957,90 | <b>1.062.671.451,81</b> | 90,24%                | 90,80%                 | 0,34%                  | 4,05% | <b>0,31%</b>           | <b>3,62%</b> | 1.056.081.972,97          |
| 30-abr.-18 | 1.166.261.698,10 | <b>1.055.758.610,25</b> | 89,91%                | 90,53%                 | 0,34%                  | 4,04% | <b>0,31%</b>           | <b>3,63%</b> | 1.048.596.993,23          |
| 31-may.-18 | 1.162.240.659,77 | <b>1.046.982.211,27</b> | 89,58%                | 90,08%                 | 0,35%                  | 4,09% | <b>0,49%</b>           | <b>5,70%</b> | 1.041.156.442,28          |
| 30-jun.-18 | 1.158.216.353,14 | <b>1.039.337.993,61</b> | 89,25%                | 89,74%                 | 0,35%                  | 4,11% | <b>0,39%</b>           | <b>4,53%</b> | 1.033.753.396,37          |
| 31-jul.-18 | 1.154.186.005,17 | <b>1.031.543.344,87</b> | 88,93%                | 89,37%                 | 0,35%                  | 4,13% | <b>0,40%</b>           | <b>4,73%</b> | 1.026.385.225,33          |
| 31-ago.-18 | 1.150.100.111,28 | <b>1.024.604.935,85</b> | 88,60%                | 89,09%                 | 0,35%                  | 4,11% | <b>0,32%</b>           | <b>3,77%</b> | 1.019.007.930,81          |
| 30-sep.-18 | 1.146.061.929,98 | <b>1.017.482.308,23</b> | 88,28%                | 88,78%                 | 0,35%                  | 4,11% | <b>0,35%</b>           | <b>4,07%</b> | 1.011.713.012,36          |
| 31-oct.-18 | 1.142.008.960,73 | <b>1.010.493.403,54</b> | 87,95%                | 88,48%                 | 0,35%                  | 4,11% | <b>0,33%</b>           | <b>3,94%</b> | 1.004.444.839,72          |
| 30-nov.-18 | 1.137.960.311,47 | <b>1.001.880.801,71</b> | 87,63%                | 88,04%                 | 0,35%                  | 4,16% | <b>0,50%</b>           | <b>5,83%</b> | 997.220.107,15            |
| 31-dic.-18 | 1.133.908.373,74 | <b>993.322.773,09</b>   | 87,31%                | 87,60%                 | 0,36%                  | 4,20% | <b>0,50%</b>           | <b>5,84%</b> | 990.031.937,11            |
| 31-ene.-19 | 1.129.849.821,04 | <b>986.557.586,67</b>   | 86,99%                | 87,32%                 | 0,36%                  | 4,19% | <b>0,32%</b>           | <b>3,82%</b> | 982.877.275,44            |
| 28-feb.-19 | 1.125.785.381,67 | <b>978.992.576,59</b>   | 86,67%                | 86,96%                 | 0,36%                  | 4,21% | <b>0,41%</b>           | <b>4,79%</b> | 975.756.625,46            |
| 31-mar.-19 | 1.121.719.936,38 | <b>968.674.067,54</b>   | 86,36%                | 86,36%                 | 0,37%                  | 4,31% | <b>0,70%</b>           | <b>8,03%</b> | 968.674.067,54            |

**FLows FOR EVERY BOND WITHOUT WITHHOLDING FOR THE HOLDER**  
**(AMOUNTS IN EUR)**  
**CPR: 4,31%**

| Payment Date   | Series A Bonds        |                      |                       | Series B Bonds        |                      |                       | Series C Bonds       |                |               |
|----------------|-----------------------|----------------------|-----------------------|-----------------------|----------------------|-----------------------|----------------------|----------------|---------------|
|                | Principal Repayment   | Gross Interest       | Total Flow            | Principal Repayment   | Gross Interest       | Total Flow            | Principal Repayment  | Gross Interest | Total Flow    |
| <b>TOTALS:</b> | <b>703.110.094,96</b> | <b>30.793.217,49</b> | <b>733.903.312,45</b> | <b>261.400.000,00</b> | <b>34.808.323,63</b> | <b>296.208.323,63</b> | <b>63.700.000,00</b> | <b>#N/A</b>    | <b>#N/A</b>   |
| 17-abr.-19     |                       |                      |                       |                       |                      |                       |                      |                |               |
| 17-jul.-19     | 20.035.916,76         | 1.418.290,25         | 21.454.207,01         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 17-oct.-19     | 19.895.788,06         | 1.393.015,94         | 21.288.804,00         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-20     | 19.584.494,16         | 1.352.441,80         | 20.936.935,96         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-abr.-20     | 19.196.694,81         | 1.298.236,15         | 20.494.930,97         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 17-jul.-20     | 18.894.284,76         | 1.259.513,22         | 20.153.797,98         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 19-oct.-20     | 19.372.887,57         | 1.234.822,28         | 20.607.709,85         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 18-ene.-21     | 19.052.467,25         | 1.195.314,51         | 20.247.781,75         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 19-abr.-21     | 18.568.056,49         | 1.131.319,74         | 19.699.376,23         | 0,00                  | 541.098,00           | 541.098,00            | 0,00                 | 135.044,00     | 135.044,00    |
| 19-jul.-21     | 18.392.374,39         | 1.106.435,09         | 19.498.809,48         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 18-oct.-21     | 18.227.632,78         | 1.081.085,54         | 19.308.718,32         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-22     | 17.922.139,35         | 1.043.913,32         | 18.966.052,66         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 18-abr.-22     | 17.454.547,14         | 985.464,88           | 18.440.012,02         | 0,00                  | 541.098,00           | 541.098,00            | 0,00                 | 135.044,00     | 135.044,00    |
| 18-jul.-22     | 17.271.271,86         | 961.205,76           | 18.232.477,62         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 17-oct.-22     | 17.112.680,91         | 936.546,58           | 18.049.227,48         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-23     | 16.818.229,90         | 901.648,12           | 17.719.878,02         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-abr.-23     | 16.393.117,76         | 848.494,70           | 17.241.612,47         | 0,00                  | 541.098,00           | 541.098,00            | 0,00                 | 135.044,00     | 135.044,00    |
| 17-jul.-23     | 16.220.905,55         | 824.854,77           | 17.045.760,32         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 17-oct.-23     | 16.075.852,56         | 800.839,28           | 16.876.691,84         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-24     | 15.789.567,46         | 768.055,26           | 16.557.622,71         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-abr.-24     | 15.447.003,72         | 727.856,64           | 16.174.860,36         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 17-jul.-24     | 15.208.076,74         | 696.697,46           | 15.904.774,19         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 17-oct.-24     | 15.026.126,88         | 673.339,14           | 15.699.466,01         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-25     | 14.793.106,47         | 642.695,86           | 15.435.802,32         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-abr.-25     | 14.396.955,69         | 599.211,96           | 14.996.167,65         | 0,00                  | 541.098,00           | 541.098,00            | 0,00                 | 135.044,00     | 135.044,00    |
| 17-jul.-25     | 14.220.216,53         | 576.828,81           | 14.797.045,34         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 17-oct.-25     | 14.031.973,02         | 554.167,83           | 14.586.140,85         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 19-ene.-26     | 13.797.307,69         | 525.551,96           | 14.322.859,64         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-abr.-26     | 13.428.719,92         | 486.601,29           | 13.915.321,21         | 0,00                  | 541.098,00           | 541.098,00            | 0,00                 | 135.044,00     | 135.044,00    |
| 17-jul.-26     | 13.244.007,06         | 464.920,00           | 13.708.927,06         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 19-oct.-26     | 13.058.492,77         | 443.020,07           | 13.501.512,84         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 18-ene.-27     | 12.840.169,08         | 416.389,45           | 13.256.558,52         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 19-abr.-27     | 12.502.074,23         | 381.721,36           | 12.883.795,59         | 0,00                  | 541.098,00           | 541.098,00            | 0,00                 | 135.044,00     | 135.044,00    |
| 19-jul.-27     | 12.320.149,00         | 360.743,95           | 12.680.892,95         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 18-oct.-27     | 12.136.382,99         | 339.583,27           | 12.475.966,26         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-28     | 11.925.535,13         | 314.833,14           | 12.240.368,28         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-abr.-28     | 11.652.631,80         | 287.355,25           | 11.939.987,05         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 17-jul.-28     | 11.442.079,66         | 263.849,95           | 11.705.929,61         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 17-oct.-28     | 11.260.152,85         | 243.415,19           | 11.503.568,03         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-29     | 11.038.428,76         | 220.451,98           | 11.258.880,74         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-abr.-29     | 10.733.187,06         | 193.637,88           | 10.926.824,94         | 0,00                  | 541.098,00           | 541.098,00            | 0,00                 | 135.044,00     | 135.044,00    |
| 17-jul.-29     | 10.568.194,78         | 174.138,79           | 10.742.333,57         | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 17-oct.-29     | 10.373.864,65         | 154.500,33           | 10.528.364,98         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-30     | 10.150.442,31         | 133.344,56           | 10.283.786,87         | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-abr.-30     | 9.866.959,58          | 110.195,63           | 9.977.155,21          | 0,00                  | 541.098,00           | 541.098,00            | 0,00                 | 135.044,00     | 135.044,00    |
| 17-jul.-30     | 9.712.517,70          | 91.516,73            | 9.804.034,43          | 0,00                  | 547.110,20           | 547.110,20            | 0,00                 | 136.544,49     | 136.544,49    |
| 17-oct.-30     | 9.522.669,36          | 72.715,34            | 9.595.384,70          | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-31     | 9.325.564,98          | 53.295,45            | 9.378.860,43          | 0,00                  | 553.122,40           | 553.122,40            | 0,00                 | 138.044,98     | 138.044,98    |
| 17-abr.-31     | 9.070.256,78          | 33.532,35            | 9.103.789,13          | 0,00                  | 541.098,00           | 541.098,00            | 0,00                 | 135.044,00     | 135.044,00    |
| 17-jul.-31     | 7.737.938,25          | 15.608,71            | 7.753.546,96          | 1.188.455,54          | 547.110,20           | 1.735.565,74          | 0,00                 | 136.544,49     | 136.544,49    |
| 17-oct.-31     | 0,00                  | 0,00                 | 0,00                  | 8.754.732,57          | 550.607,63           | 9.305.340,20          | 0,00                 | 138.044,98     | 138.044,98    |
| 19-ene.-32     | 0,00                  | 0,00                 | 0,00                  | 8.569.464,66          | 532.082,61           | 9.101.547,28          | 0,00                 | 138.044,98     | 138.044,98    |
| 19-abr.-32     | 0,00                  | 0,00                 | 0,00                  | 8.326.902,77          | 508.363,22           | 8.835.265,99          | 0,00                 | 136.544,49     | 136.544,49    |
| 19-jul.-32     | 0,00                  | 0,00                 | 0,00                  | 8.142.855,52          | 490.935,01           | 8.633.790,53          | 0,00                 | 136.544,49     | 136.544,49    |
| 18-oct.-32     | 0,00                  | 0,00                 | 0,00                  | 7.970.146,39          | 479.099,62           | 8.449.246,00          | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-33     | 0,00                  | 0,00                 | 0,00                  | 7.797.363,84          | 462.234,79           | 8.259.598,63          | 0,00                 | 138.044,98     | 138.044,98    |
| 18-abr.-33     | 0,00                  | 0,00                 | 0,00                  | 7.564.895,60          | 436.045,66           | 8.000.941,26          | 0,00                 | 135.044,00     | 135.044,00    |
| 18-jul.-33     | 0,00                  | 0,00                 | 0,00                  | 7.421.568,95          | 425.057,29           | 7.846.626,24          | 0,00                 | 136.544,49     | 136.544,49    |
| 17-oct.-33     | 0,00                  | 0,00                 | 0,00                  | 7.237.884,23          | 414.024,21           | 7.651.908,44          | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-34     | 0,00                  | 0,00                 | 0,00                  | 7.043.826,00          | 398.708,84           | 7.442.534,85          | 0,00                 | 138.044,98     | 138.044,98    |
| 17-abr.-34     | 0,00                  | 0,00                 | 0,00                  | 6.761.827,91          | 375.460,54           | 7.137.288,45          | 0,00                 | 135.044,00     | 135.044,00    |
| 17-jul.-34     | 0,00                  | 0,00                 | 0,00                  | 6.582.466,16          | 365.479,82           | 6.947.945,98          | 0,00                 | 136.544,49     | 136.544,49    |
| 17-oct.-34     | 0,00                  | 0,00                 | 0,00                  | 6.406.797,39          | 355.567,58           | 6.762.364,97          | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-35     | 0,00                  | 0,00                 | 0,00                  | 6.243.250,34          | 342.010,80           | 6.585.261,13          | 0,00                 | 138.044,98     | 138.044,98    |
| 17-abr.-35     | 0,00                  | 0,00                 | 0,00                  | 6.026.995,71          | 321.652,25           | 6.348.647,97          | 0,00                 | 135.044,00     | 135.044,00    |
| 17-jul.-35     | 0,00                  | 0,00                 | 0,00                  | 5.829.003,48          | 312.611,67           | 6.141.615,15          | 0,00                 | 136.544,49     | 136.544,49    |
| 17-oct.-35     | 0,00                  | 0,00                 | 0,00                  | 5.575.849,80          | 303.712,79           | 5.879.562,58          | 0,00                 | 138.044,98     | 138.044,98    |
| 17-ene.-36     | 0,00                  | 0,00                 | 0,00                  | 5.377.414,91          | 291.914,29           | 5.669.329,20          | 0,00                 | 138.044,98     | 138.044,98    |
| 17-abr.-36     | 0,00                  | 0,00                 | 0,00                  | 5.160.316,46          | 277.486,38           | 5.437.802,84          | 0,00                 | 136.544,49     | 136.544,49    |
| 17-jul.-36     | 0,00                  | 0,00                 | 0,00                  | 127.417.981,76        | 266.685,84           | 127.684.667,60        | 63.700.000,00        | 136.544,49     | 63.836.544,49 |