

PYMES BANESTO 2

SANTANDER DE TITULIZACION, S.G.F.T, S.A.
CALLE JUAN IGNACIO LUCA DE TENA 9-11
28027 MADRID

santanderdetitulizacion@gruposantander.es

NAME OF THE FUND: **PYMES BANESTO 2**

INFORMATION AT: **QUARTER/SEMESTER:** 15-Sep-22 - 15-Dec-22 **YEAR:** 2022

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager:	Signature:
JUAN CARLOS BERZAL VALERO - GENERAL MANAGER	

I. DATA OF THE FUND

Constitution Date	November 17, 2006	Paying Agent	AIAF	
Disbursement Date	November 23, 2006	Negotiation Market	BANESTO	
Final Date of Redemption	December 31, 2031	Ratings Agencies	MOODY'S ESPAÑA FITCH RATINGS STANDARD & POORS	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
	BANESTO	CLASS A1	Aaa/AAA/AAA	Cancelled
		CLASS A2	Aaa/AAA/AAA	Cancelled
		CLASS B	A1/AA-/A	Cancelled
		CLASS C	Baa3/BBB/BBB	Ca / Withdrawn rating / Withdrawn rating

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/ln
CLASS A1 ES0372260002	4.000	Nominal per Bond	100.000,00	0,00	
		Total Nominal	400.000.000,00	0,00	0,00 %
CLASS A2 ES0372260010	5.417	Nominal per Bond	100.000,00	0,00	
		Total Nominal	541.700.000,00	0,00	0,00%
CLASS B ES0372260028	243	Nominal per Bond	100.000,00	0,00	
		Total Nominal	24.300.000,00	0,00	0,00%
CLASS C ES0372260036	340	Nominal per Bond	100.000,00	22.035,49	
		Total Nominal	34.000.000,00	7.492.066,60	22,04%

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period 15-December-2022			Next Payment Date 15-March-2023		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A1	---	---	---	---	---
CLASS A2	---	---	---	---	---
CLASS B	---	---	---	---	---
CLASS C	2.174,72 €	94,24 €	2,586%	142,46 €	115,39 €
Accrued amortisation due not payed Class C	15.955,48 €				
Scheduled Amortisation	NO				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	10.836	80
CR's Outstanding to be amortised	1.000.000.015,00	2.067.203,51 €
CR's Outstanding per Loan to be amortised	92.284,98	25.840,04 €
Interest Rate	3,74 %	1,12%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	---
Average Monthly Single Rate	---
Constant Prepayment Rate from Constitution	7,91%

PYMES BANESTO 2

QUARTERLY BONDS PAYOUT REPORT

December 15th, 2022

BONDS. PRINCIPAL	
Previous Balance	8.231.471,40 €
Principal Amortised	739.404,80 €
Outstanding Balance	7.492.066,60 €
% of Initial Balance	0,75%
Principal accrued and unpaid	5.424.863,09 €

DATA	
Pool cut-Off Date	2022/12/07
Payment Date	2022/12/15
Last Payment Date	2022/09/15
Number of Days (Act/360)	91
Reference Interest Rate (%)	2,046%
Next Payment Date	2023/03/15

INTEREST PAID	
CLASS A1	0,00 €
CLASS A2	0,00 €
CLASS B	0,00 €
CLASS C	32.041,60 €
Interest accrued and unpaid	0,00 €

RESIDUAL LIFE (YEARS)		
	INITIAL	15-December-2022
CLASS A1	2,84	0,00
CLASS A2	5,20	0,00
CLASS B	5,55	0,00
CLASS C	5,55	3,28

PYMES BANESTO 2

QUARTERLY COLLATERAL REPORT

December 15th, 2022

PRINCIPAL	
Previous Balance	2.432.410,02 €
Principal Amortised	365.206,51 €
Outstanding Balance	2.067.203,51 €
Number of Credit Rights	80

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	6.541,63 €	674,70 €	2.295,18 €	0,00 €	0,00 €
Interest accrued on Credit Rights in Arrears	244,43 €	8,14 €	0,66 €	0,00 €	0,00 €
Outstanding Balance	215.365,15 €	5.087,60 €	3.300,00 €	0,00 €	0,00 €
Number of Credit Rights	6	1	1	0	0
% of Outstanding Balance	10,42%	0,25%	0,16%	0,00%	0,00%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	1.786.946,14 €
Difference in Actual Period	-336.745,80 €
Cumulative WRITE OFF up to date	1.450.200,34 €

PYMES BANESTO 2

QUARTERLY COLLATERAL REPORT

December 15th, 2022

CONTENTIOUS / JUDICIAL	
Last balance	15.100,46 €
Difference in Actual Period	-90,00 €
Current balance	15.010,46 €

NET LOSSES	
Last balance	18.668.421,92 €
Difference in Actual Period	298.416,06 €
Current balance	18.966.837,98 €

TRANSITORY PROPERTIES	
Last balance	7.149.946,02 €
Difference in Actual Period	-361.573,42 €
Current balance	6.788.372,60 €

PYMES BANESTO 2

QUARTERLY REPORT - ALLOCATION OF CASH

December 15th, 2022

TOTAL CASH RECEIVED END OF PERIOD	771.522,77 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	365.116,51 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	4.375,91 €
Interest received under GIC	795,64 €
INCOME / EXPENSES FROM TRANSITORY PROPERTIES	328.799,60 €
CONTENTIOUS	72.953,66 €
OTHERS	-518,55 €

TREASURY ACCOUNT STATEMENT	6.089,40 €
PRINCIPAL RESERVE FUND	
Previous Balance	0,00 €
Difference	0,00 €
Outstanding Balance	0,00 €
WITHHOLDING TAXES	6.089,40 €

TOTAL CASH PAID END OF PERIOD	771.522,77 €
ORDINARY EXPENSES	290,40 €
MANAGEMENT FEE	410,45 €
SWAP PAYMENT	8.463,73 €
SWAP COLLECTION	-9.090,51 €
INTEREST ON CLASS A 1 BONDS	0,00 €
INTEREST ON CLASS A 2 BONDS	0,00 €
INTEREST ON CLASS B BONDS	0,00 €
INTEREST ON CLASS C BONDS	32.041,60 €
REDEMPTION ON CLASS C BONDS	739.404,80 €
INTEREST ON SUBORDINATED LOAN	0,00 €
REDEMPTION ON SUBORDINATED LOAN	0,00 €
EXCESS	2,30 €
REPLENISHMENT OF RESERVE FUND	0,00 €

PYMES BANESTO 2

CREDIT ENHANCEMENT AND SUBORDINATED LOAN

December 15th, 2022

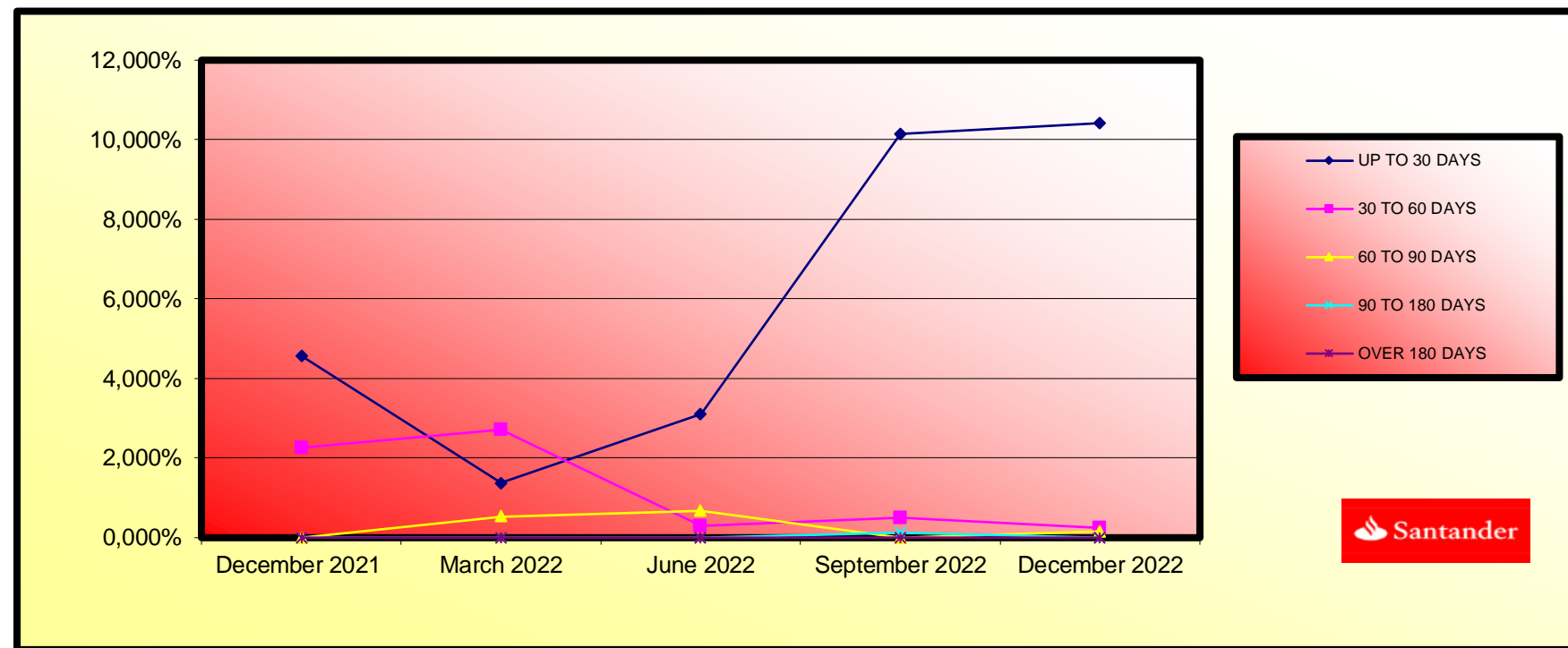
CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	December 15th, 2022
SUBORDINATED ISSUE	58.300.000,00 € (5,83%)	0,00 € (0,00%)
PRINCIPAL RESERVE FUND	25.000.000,00 € (2,50 %)	0,00 € (0,00%)

SUBORDINATED LOANS		
CONCEPTS	INITIAL	December 15th, 2022
SUBORDINATED LOAN FONDO RESERVA		
Total Outstanding Subordinated Loan	25.000.000,00 €	25.000.000,00 €
Interest Rate	5,431 %	3,846%
SUBORDINATED LOAN GASTOS CONSTITUCIÓN		
Total Outstanding Subordinated Loan	1.750.000,00 €	570.027,35 €
Interest Rate	4,631 %	3,046%

**FONDO DE TITULIZACIÓN DE ACTIVOS
PYMES BANESTO 2**

ARREARS PERFORMANCE

ARREARS PERFORMANCE					
	December 2021	March 2022	June 2022	September 2022	December 2022
UP TO 30 DAYS	4,568%	1,380%	3,097%	10,144%	10,418%
30 TO 60 DAYS	2,260%	2,714%	0,291%	0,498%	0,246%
60 TO 90 DAYS	0,000%	0,535%	0,675%	0,000%	0,160%
90 TO 180 DAYS	0,000%	0,003%	0,000%	0,125%	0,000%
OVER 180 DAYS	0,000%	0,000%	0,003%	0,004%	0,000%



**FONDO DE TITULIZACIÓN DE ACTIVOS
PYMES BANESTO 2**

TRIGGERS

Report date: March 15th, 2021

RESERVE FUND TRIGGERS	
IF 1) IS HIGHER THAN 2) FUND RESERVE CANNOT BE REDEEMED	
1) CREDIT RIGHTS IN ARREARS > 90 DAYS	0,00 €
2) 1,00% * CR OUTSTANDING BALANCE	20.672,04 €

RESERVE FUND CAN BE REDEEMED

AGREEMENT	COUNTERPARTY	RATING AGENCY	MINIMUM RATING REQUIRED	CURRENT RATING
TREASURY ACCOUNT	BANCO SANTANDER	FITCH S&P MOODYS	F-1 s/t A-1 s/t P-1 s/t	F-1 s/t (*) A l/t A-1 s/t A2 l/t P-1 s/t
SWAP	BANCO SANTANDER	FITCH S&P MOODYS	A l/t F-1 s/t A l/t A2 l/t P-1 s/t	A l/t F-1 s/t (**) A l/t A-1 s/t A2 l/t P-1 s/t
PAYMENT AGENT	BANCO SANTANDER	FITCH S&P MOODYS	F-1 s/t A-1 s/t P-1 s/t	F-1 s/t (*) A l/t A-1 s/t A2 l/t P-1 s/t

(*) Rating Deposit

(**) Derivative Counterparty Rating

THE COUNTERPARTY MEETS THE MINIMUM RATING REQUIRED.

PYMES BANESTO 2

DEFINITIONS

December 15th, 2022

POOL 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 arrears table.

Fecha		Principal Disponible	Amortización de principal	Serie A1	Serie A2	Serie B	Serie C	Amortización Serie C	Vida Media Serie C
08-05-22	1	3.290.594,56	0,00	0,00	0,00	0,00	8.004.006,95	0,00	0
08-06-22	0	3.031.869,63	183.391,91	0,00	0,00	0,00	8.004.006,95	183.391,91	-33.560,719
08-07-22	0	2.867.530,70	0,00	0,00	0,00	0,00	7.820.615,04	0,00	0
08-08-22	1	2.704.630,25	0,00	0,00	0,00	0,00	7.820.615,04	0,00	0
08-09-22	0	2.543.157,72	198.758,95	0,00	0,00	0,00	7.820.615,04	198.758,95	-18.087,064
08-10-22	0	2.383.102,67	0,00	0,00	0,00	0,00	7.621.856,09	0,00	0
08-11-22	1	2.224.454,70	0,00	0,00	0,00	0,00	7.621.856,09	0,00	0
08-12-22	0	2.067.203,51	129.792,89	0,00	0,00	0,00	7.621.856,09	129.792,89	0
08-01-23	0	1.985.520,42	0,00	0,00	0,00	0,00	7.492.063,20	0,00	0
08-02-23	1	1.904.543,93	0,00	0,00	0,00	0,00	7.492.063,20	0,00	0
08-03-23	0	1.824.268,90	262.694,18	0,00	0,00	0,00	7.492.063,20	262.694,18	23.642,476
08-04-23	0	1.744.690,19	0,00	0,00	0,00	0,00	7.229.369,03	0,00	0
08-05-23	1	1.665.802,72	0,00	0,00	0,00	0,00	7.229.369,03	0,00	0
08-06-23	0	1.587.601,43	255.917,28	0,00	0,00	0,00	7.229.369,03	255.917,28	46.576,945
08-07-23	0	1.523.179,73	0,00	0,00	0,00	0,00	6.973.451,74	0,00	0
08-08-23	1	1.459.315,97	0,00	0,00	0,00	0,00	6.973.451,74	0,00	0
08-09-23	0	1.396.006,05	207.179,17	0,00	0,00	0,00	6.973.451,74	207.179,17	56.767,092
08-10-23	0	1.333.245,93	0,00	0,00	0,00	0,00	6.766.272,57	0,00	0
08-11-23	1	1.271.031,60	0,00	0,00	0,00	0,00	6.766.272,57	0,00	0
08-12-23	0	1.209.359,07	201.828,28	0,00	0,00	0,00	6.766.272,57	201.828,28	73.667,321
08-01-24	0	1.155.439,23	0,00	0,00	0,00	0,00	6.564.444,30	0,00	0
08-02-24	1	1.101.988,16	0,00	0,00	0,00	0,00	6.564.444,30	0,00	0
08-03-24	0	1.049.002,41	173.399,58	0,00	0,00	0,00	6.564.444,30	173.399,58	79.070,208
08-04-24	0	996.478,60	0,00	0,00	0,00	0,00	6.391.044,72	0,00	0
08-05-24	1	944.413,33	0,00	0,00	0,00	0,00	6.391.044,72	0,00	0
08-06-24	0	892.803,25	168.903,93	0,00	0,00	0,00	6.391.044,72	168.903,93	92.559,353
08-07-24	0	845.693,38	0,00	0,00	0,00	0,00	6.222.140,79	0,00	0
08-08-24	1	798.995,51	0,00	0,00	0,00	0,00	6.222.140,79	0,00	0
08-09-24	0	752.706,62	151.491,67	0,00	0,00	0,00	6.222.140,79	151.491,67	96.954,666
08-10-24	0	706.823,72	0,00	0,00	0,00	0,00	6.070.649,12	0,00	0
08-11-24	1	661.343,84	0,00	0,00	0,00	0,00	6.070.649,12	0,00	0
08-12-24	0	616.264,02	147.540,43	0,00	0,00	0,00	6.070.649,12	147.540,43	107.852,051
08-01-25	0	575.351,09	0,00	0,00	0,00	0,00	5.923.108,70	0,00	0
08-02-25	1	534.798,35	0,00	0,00	0,00	0,00	5.923.108,70	0,00	0
08-03-25	0	494.603,14	131.556,40	0,00	0,00	0,00	5.923.108,70	131.556,40	108.007,808
08-04-25	0	454.762,85	0,00	0,00	0,00	0,00	5.791.552,29	0,00	0
08-05-25	1	415.274,88	0,00	0,00	0,00	0,00	5.791.552,29	0,00	0
08-06-25	0	376.136,64	128.102,21	0,00	0,00	0,00	5.791.552,29	128.102,21	116.957,319
08-07-25	0	343.585,72	0,00	0,00	0,00	0,00	5.663.450,08	0,00	0
08-08-25	1	311.323,07	0,00	0,00	0,00	0,00	5.663.450,08	0,00	0
08-09-25	0	279.346,57	104.662,67	0,00	0,00	0,00	5.663.450,08	104.662,67	105.185,988
08-10-25	0	247.654,13	0,00	0,00	0,00	0,00	5.558.787,41	0,00	0
08-11-25	1	216.243,65	0,00	0,00	0,00	0,00	5.558.787,41	0,00	0
08-12-25	0	185.113,07	101.898,17	0,00	0,00	0,00	5.558.787,41	101.898,17	111.680,398
08-01-26	0	166.539,21	0,00	0,00	0,00	0,00	5.456.889,23	0,00	0
08-02-26	1	148.130,28	0,00	0,00	0,00	0,00	5.456.889,23	0,00	0
08-03-26	0	129.885,08	59.720,07	0,00	0,00	0,00	5.456.889,23	59.720,07	70.827,999
08-04-26	0	111.802,39	0,00	0,00	0,00	0,00	5.397.169,17	0,00	0
08-05-26	1	93.881,01	0,00	0,00	0,00	0,00	5.397.169,17	0,00	0
08-06-26	0	76.119,78	58.138,40	0,00	0,00	0,00	5.397.169,17	58.138,40	74.300,880
08-07-26	0	64.540,26	0,00	0,00	0,00	0,00	5.339.030,76	0,00	0
08-08-26	1	53.064,15	0,00	0,00	0,00	0,00	5.339.030,76	0,00	0
08-09-26	0	41.690,69	37.229,44	0,00	0,00	0,00	5.339.030,76	37.229,44	51.004,339
08-10-26	0	30.419,13	0,00	0,00	0,00	0,00	5.301.801,32	0,00	0
08-11-26	1	19.248,70	0,00	0,00	0,00	0,00	5.301.801,32	0,00	0
08-12-26	0	8.178,68	40.639,75	0,00	0,00	0,00	5.301.801,32	5.301.801,32	7.745.931,725