



FONDO DE TITULIZACIÓN PYMES SANTANDER 13

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

C/JUAN IGNACIO LUCA DE TENA , 13

28027 MADRID

santanderdetitulizacion@gruposantander.es



NAME OF THE FUND:

FONDO DE TITULIZACIÓN PYMES SANTANDER 13

INFORMATION AT:

QUARTER/SEMESTER

17 02 2020 - 18 05 2020

YEAR:

2020

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	January 22nd, 2018	Paying Agency	Santander	
Disbursement Date	January 25th, 2018	Negotiation Market	AIAF	
Final Date of Redemption	May 15th, 2043	Rating Agencies	DBRS / Moody's / Scope	
Gestora	Santander de Titulización	Rating	Initial	Current
Credit Rights's Seller	Santander	Series A	A (sf) / A1 (sf) / AAA (sf)	A (high) (sf) / Aa1 (sf) / AAA (sf)
		Series B	CCC (high) (sf) / B2 (sf) / BB+ (sf)	BBB (high) (sf) / Ba3 (sf) / BBB- (sf)
		Series C	C (sf) / Caa3 (sf) / CCC (sf)	C (sf) / Caa3 (sf) / CCC (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 ES0305289003	22.545	Nominal per Bond	100.000,00	11.843,24	11,84%
		Total Nominal	2.254.500.000,00	267.005.845,80	
Series B ES0305289011	4.455	Nominal per Bond	100.000,00	100.000,00	100,00%
		Total Nominal	445.500.000,00	445.500.000,00	
Series C ES0305289029	1.350	Nominal per Bond	100.000,00	60.652,56	60,65%
		Total Nominal	135.000.000,00	81.880.956,00	

REDEMPTION AND INTEREST OF THE BONDS

Current		Next			
Payment Date of the Current Period May 18th, 2020		Next Payment Date August 17th, 2020			
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest in Next Payment Date	Net Interest in Next Payment Date
Series A ES0305289003	4.711,37	0,00	0,047%	1,41	1,14
Series B ES0305289011	0,00	22,50	0,247%	62,44	50,58
Series C ES0305289029	8.754,69	41,93	0,397%	60,87	49,30
Accrued amortisation due not payed by Series C	6,36				
Scheduled Amortisation	NO				



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III. ASSETS PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	56.204	17.717
Principal Outstanding	2.700.000.002,48	707.891.735,37
Principal Outstanding per Loan	48.039,29	39.955,51
Interest Rate	2,48%	2,10%

PREPAYMENT RATE	CURRENT DATE
Monthly Single Rate	4,29%
Average 12 Months Single Rate	12,44%
Prepayment Rate from Constitution	9,38%

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QUARTERLY BONDS PAYOUT REPORT

May 18, 2020

BONDS. PRINCIPAL	
Previous Balance	912.423.469,95
Principal Amortised	118.036.668,15
Outstanding Balance	794.386.801,80
% of Initial Balance	28,02%
Principal Accrued and unpaid	8.586,00

DATA	
Pool Cut-off Date	May 8, 2020
Payment Date	May 18, 2020
Previous Payment Date	February 17, 2020
Number of Days (Act/360)	91
Reference Interest Rate (%)	-0,253%
Next Payment Date	August 17, 2020

BONDS. INTEREST PAID			
	index rate	spread	
Class A	-0,411%	0,300%	0,00
Class B	-0,411%	0,500%	100.237,50
Class C	-0,411%	0,650%	56.605,50
Interest accrued and unpaid			0,00

RESIDUAL LIFE (YEARS)		
	INITIAL	May 18, 2020
Class A	1,23	0,52
Class B	4,42	1,75
Class C	4,87	1,70

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

CREDIT RIGHTS, PRINCIPAL	
Previous Balance	813.403.872,79
Principal Amortised	105.512.137,42
Outstanding Balance	707.891.735,37
Number of Credit Rights	17.717

WRITE-OFF	
Previous balance	15.308.133,23
Difference Actual Period	4.140.170,95
Current balance	19.448.304,18

TRANSITORY PROPERTIES	
Last balance	0,00
Difference in Actual Period	0,00
Current balance	0,00
Number of Credit Rights	0

NET LOSSES	
Last balance	64.938,76
Difference Actual Period	2.909,32
Current balance	67.848,08

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	360.210,62	417.888,67	242.838,85	529.473,77	83.927,21
Interest accrued Credit Rights 's in Arrears	30.388,34	17.187,28	9.340,13	30.772,17	5.488,35
Outstanding Balance	14.717.708,67	5.192.762,46	1.773.574,64	3.562.709,91	5.407.440,67
Number of Credit Rights	314	174	65	114	202
% of Outstanding Balance	2,08%	0,73%	0,25%	0,50%	0,76%

FONDO DE TITULIZACIÓN PYMES SANTANDER 13

QUARTERLY REPORT - ALLOCATION OF CASH

May 18, 2020

TOTAL CASH RECEIVED END OF PERIOD	200.150.081,49
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	100.957.206,55
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	4.129.808,68
Interest received under GIC	0,00
CONTENTIOUS	658.235,89
TRANSITORY PROPERTIES	0,00
LAST CREDIT LINES VARIATIONS	5.319.769,34
CREDIT LINES VARIATIONS	(4.614.014,01)
OTHERS	(712,46)
WITHHOLDING	0,00
RESERVE FUND	93.699.787,50

TOTAL CASH PAID END OF PERIOD	200.150.081,49
Ordinary Expenses	45.496,18
Extraordinary Expenses	38.703,60
Interest paid to Class A Bondholders	0,00
Interest paid to Class B Bondholders	100.237,50
Principal withholding Class A and B	106.217.836,65
Interest paid to Class B Bondholders	0,00
Reserve Fund	81.872.370,00
Interest paid to Class C Bondholders	56.605,50
Principal withholding Class C	11.818.831,50
Interest paid to Subordinated Loan	0,00
Principal paid to Subordinated Loan	0,00
Management Fixed fee	0,00
Ext. Interest Class C Bondholders	0,00
Rounding Remanent	0,56

TREASURY ACCOUNT STATEMENT	86.486.384,57
PRINCIPAL RESERVE FUND	
Previous Balance	93.699.787,50
Difference	(11.827.417,50)
Outstanding Balance	81.872.370,00
CREDIT LINES VARIATION	4.614.014,01
WITHHOLDING	0,00
OTHERS	0,56

CREDIT ENHANCEMENT AND SUBORDINATED LOAN

CREDIT ENHANCEMENT ^{(1) (2)}		
CONCEPTS	INITIAL	May 18, 2020
SUBORDINATED ISSUE	445.500.000 (16,50%)	445.500.000 (62,93%)
RESERVE FUND	135.000.000 (5,00%)	81.872.370,00 (11,57%)

⁽¹⁾ Credit enhancement is calculated over the Outstanding Balance of Credit Rights.

⁽²⁾ Principal Reserve Fund has been funded through Series C issuance.

SUBORDINATED LOAN		
CONCEPTS	INITIAL	May 18, 2020
Total Outstanding	800.000,00	227.547,66
Interest Rate	0,334%	0,397%

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TRIGGERS OF THE MODEL

May 18, 2020

RESERVE FUND'S TRIGGERS

1. AMOUNT REQUIRED WITHHELD:		
The lesser of:		
(i) Reserve Fund Initial amount	135.000.000,00	
(ii) The greater of:		
(1) 10% of the Principal Outstanding of Series A and B in previous Pool Cut-off Date	81.872.368,25	
(2) 2,50% of the Principal Outstanding of Series A and B in Disbursement Date	67.500.000,00	
Defaulted Credit Rights > 2,50%	1,27%	TRUE
If Payment Date is < January 2020		TRUE
Reserve Fund shall be:		81.872.368,25

RESERVE FUND IS SET UP AT ITS REQUIRED LEVEL

SERIES B INTEREST DEFERREMENT TRIGGER

(i) Credit Rights cumulative Failed Loans	22.502.484,64
(ii) Deferrement threshold (5,00% x Credit Rights at Constitution Date)	135.000.000,12
If (i) > (ii) there is deferrement	

THERE IS NO INTEREST DEFERREMENT OF SERIES B

WIND UP FUND TRIGGER

(i) Liquidity Line disposal	0,00
(ii) Liquidity Line threshold (5,00% x Principal Outstanding Series A)	18.661.184,12
If (i) > (ii) the Fund shall be winded up	

THERE IS NO LIQUIDATION OF THE FUND

COUNTERPARTIES

AGREEMENT	COUNTERPARTY	RATING AGENCY	MINIMUM RATING REQUIRED	CURRENT RATING	
TREASURY ACCOUNT	SANTANDER	DBRS Moody's Scope	Long Term	BBB (low) Baa3 BBB	A (high) A2 AA-
		DBRS Moody's Scope	Short Term	- P-3 -	R-1 (med) P1 S-1+
PAYING AGENCY	SANTANDER	DBRS Moody's Scope	Long Term	BBB Baa3 BBB	A (high) A2 AA-
		DBRS Moody's Scope	Short Term	- P-3 -	R-1 (med) P1 S-1+
LIQUIDITY LINE	SANTANDER	DBRS Moody's Scope	Long Term	BBB (low) Baa3 BBB	A (high) A2 AA-
		DBRS Moody's Scope	Short Term	- P-3 -	R-1 (med) P1 S-1+

ALL COUNTERPARTIES HAVE THE MINIMUM REQUIRED LEVEL OF RATING.

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DEFINITIONS

May 18, 2020

<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>WRITE OFF</u>	means any Credit Right that has instalments pending payment for twelve (12) or more months for the case of Loans and six (6) or more months for the case of Credit Lines.
<u>NET LOSSES</u>	Those loans which the Originator considers that will not recover (net of recoveries).
<u>TRANSITORY PROPERTIES</u>	Those assets in the balance of the Fund as a consequence of a judicial or non-judicial process.

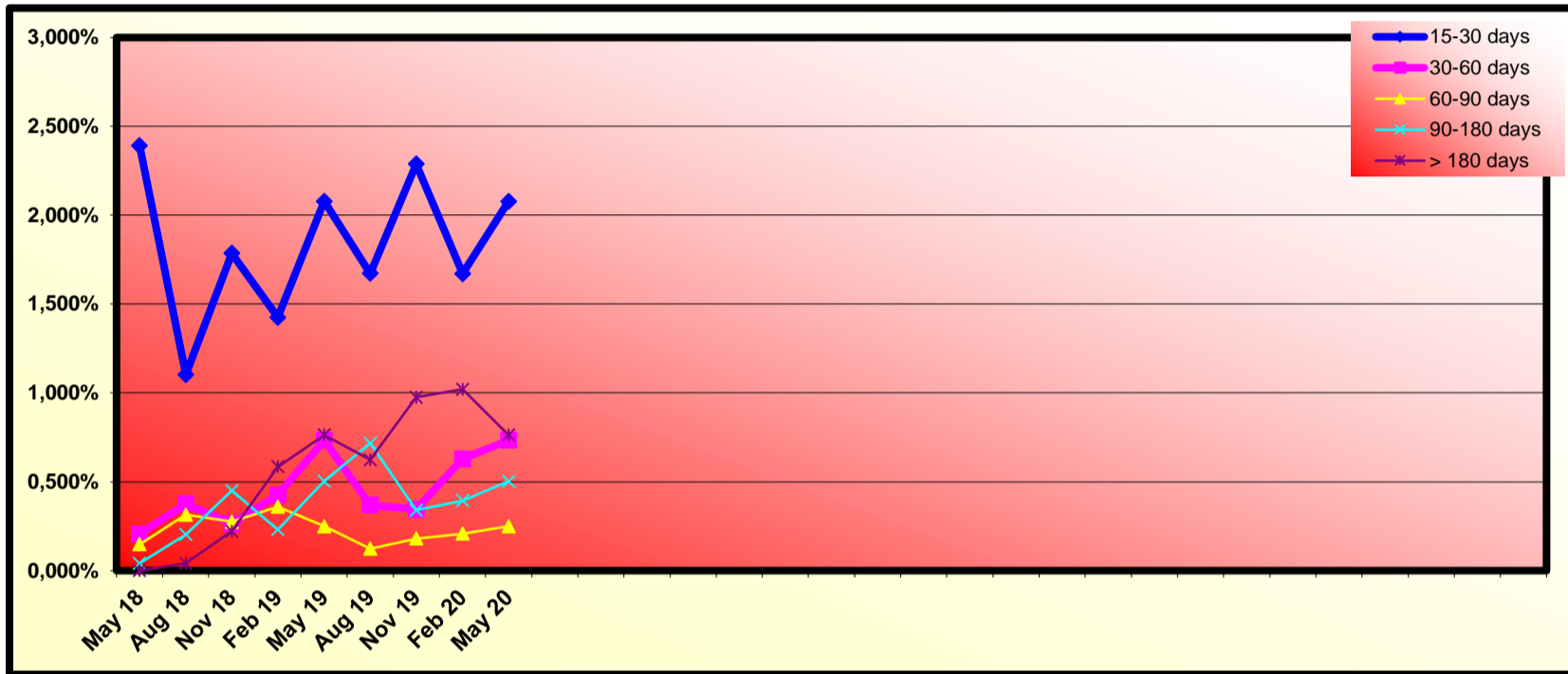


FONDO DE TITULIZACIÓN PYMES SANTANDER 13

HISTORICAL ARREARS AND PREPAYMENT REPORT

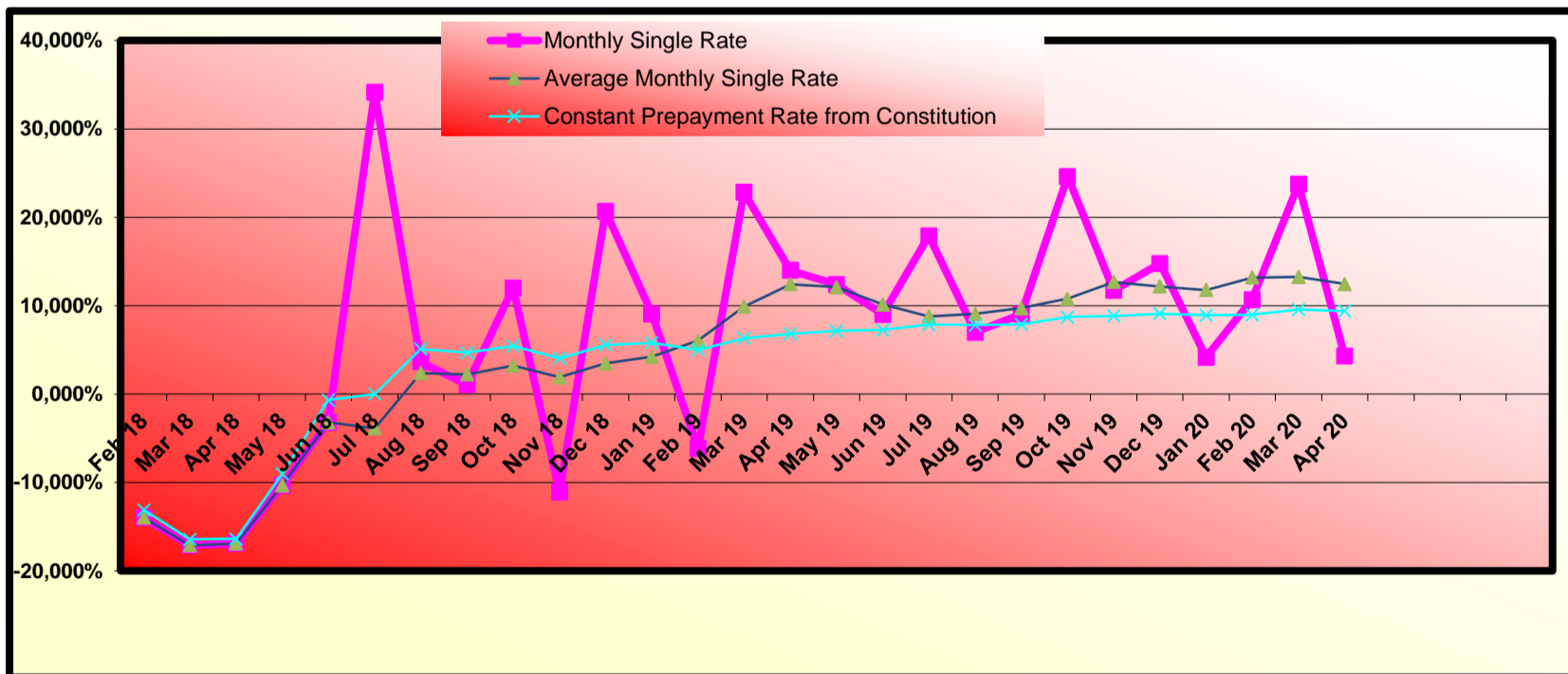
May 18, 2020

HISTORICAL ARREARS



Date	Feb 19	May 19	Aug 19	Nov 19	Feb 20	May 20
15-30 days	1,426%	2,079%	1,673%	2,288%	1,672%	2,079%
30-60 days	0,425%	0,734%	0,369%	0,345%	0,629%	0,734%
60-90 days	0,360%	0,251%	0,123%	0,181%	0,208%	0,251%
90-180 days	0,231%	0,503%	0,717%	0,340%	0,394%	0,503%
> 180 days	0,585%	0,764%	0,624%	0,975%	1,021%	0,764%

HISTORICAL PREPAYMENT



(*) Prepayment data calculated at previous end moth date

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Monthly Single Rate	4,29%
Average 12 Moth Single Rate	12,44%
Prepayment Rate from Constitution	9,38%

9,38%
0,82%

Date	Outstanding	Real outstanding	Prepaymnet vector CPR	Remaining end of month	Average Single Monthly	TACP	Monthly Single Monthly Mortality	TACP	Outstanding after payment
							2,20%		
25-ene.-18	2.700.000.000,00		100,00%	100,00%					2.700.000.000,00
31-ene.-18	2.671.684.516,56	2.671.224.591,98	99,18%	99,98%	0,02%	0,21%	0,02%	0,21%	2.649.846.191,46
28-feb.-18	2.539.545.593,87	2.592.173.433,58	98,37%	102,07%	-1,03%	-13,10%	-2,09%	-28,17%	2.498.198.825,91
31-mar.-18	2.375.100.453,39	2.467.164.828,32	97,57%	103,88%	-1,28%	-16,43%	-1,77%	-23,40%	2.317.333.078,11
30-abr.-18	2.207.344.550,79	2.321.904.043,88	96,77%	105,19%	-1,27%	-16,39%	-1,26%	-16,28%	2.136.053.371,73
31-may.-18	2.063.373.873,91	2.138.512.700,37	95,98%	103,64%	-0,72%	-8,96%	1,47%	16,30%	1.980.411.279,28
30-jun.-18	1.999.512.237,43	2.005.333.763,76	95,19%	100,29%	-0,05%	-0,58%	3,23%	32,59%	1.903.430.495,91
31-jul.-18	1.938.295.866,53	1.877.485.029,32	94,42%	96,86%	0,45%	5,32%	3,42%	34,12%	1.830.073.443,92
31-ago.-18	1.879.432.166,51	1.814.857.620,76	93,64%	96,56%	0,44%	5,11%	0,31%	3,64%	1.759.991.610,97
30-sep.-18	1.814.174.391,05	1.750.268.291,74	92,88%	96,48%	0,40%	4,67%	0,09%	1,07%	1.684.994.420,42
31-oct.-18	1.745.611.830,88	1.666.293.354,52	92,12%	95,46%	0,46%	5,43%	1,06%	11,99%	1.608.061.315,62
30-nov.-18	1.655.246.690,71	1.593.973.590,18	91,37%	96,30%	0,34%	4,03%	-0,88%	-11,12%	1.512.352.918,71
31-dic.-18	1.598.329.418,48	1.509.746.679,21	90,62%	94,46%	0,47%	5,54%	1,91%	20,67%	1.448.412.307,16
31-ene.-19	1.544.517.942,12	1.447.427.729,43	89,88%	93,71%	0,50%	5,82%	0,79%	9,05%	1.388.207.427,70
28-feb.-19	1.480.749.727,42	1.394.605.545,76	89,14%	94,18%	0,43%	5,01%	-0,50%	-6,17%	1.320.014.069,58
31-mar.-19	1.428.034.177,95	1.316.221.629,23	88,42%	92,17%	0,54%	6,31%	2,14%	22,83%	1.262.615.142,25
30-abr.-19	1.374.801.933,54	1.251.337.756,06	87,69%	91,02%	0,59%	6,81%	1,25%	13,99%	1.205.613.267,58
31-may.-19	1.328.012.911,52	1.195.499.294,84	86,98%	90,02%	0,62%	7,15%	1,10%	12,39%	1.155.063.006,03
30-jun.-19	1.282.418.096,44	1.145.393.622,32	86,27%	89,32%	0,63%	7,26%	0,78%	9,02%	1.106.288.779,92
31-jul.-19	1.239.664.432,02	1.089.156.397,26	85,56%	87,86%	0,68%	7,85%	1,63%	17,90%	1.060.665.648,04
31-ago.-19	1.198.431.395,43	1.046.578.186,63	84,86%	87,33%	0,68%	7,81%	0,60%	7,00%	1.017.004.871,64
30-sep.-19	1.156.418.903,88	1.001.951.039,23	84,17%	86,64%	0,68%	7,87%	0,79%	9,04%	973.330.944,22
31-oct.-19	1.113.629.124,18	942.429.691,79	83,48%	84,63%	0,76%	8,70%	2,33%	24,61%	929.654.169,32
30-nov.-19	1.074.956.492,93	900.306.974,42	82,80%	83,75%	0,77%	8,84%	1,03%	11,71%	890.035.278,30
31-dic.-19	1.036.689.016,16	856.767.791,06	82,12%	82,64%	0,79%	9,09%	1,32%	14,77%	851.334.677,23
31-ene.-20	1.000.245.843,12	823.722.260,88	81,45%	82,35%	0,77%	8,90%	0,35%	4,17%	814.693.168,45
29-feb.-20	967.128.169,68	788.980.910,39	80,78%	81,58%	0,78%	8,97%	0,94%	10,69%	781.280.249,08
31-mar.-20	933.878.824,04	744.856.836,66	80,12%	79,76%	0,83%	9,56%	2,23%	23,72%	748.253.630,52
30-abr.-20	901.681.226,30	716.550.535,90	79,47%	79,47%	0,82%	9,38%	0,37%	4,29%	716.550.535,90

**FLows FOR EVERY BOND WITHOUT WITHHOLDING FOR THE HOLDER
(AMOUNTS IN EUR)
CPR: 9,38%**

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
TOTALS:	267.005.845,80	535.824,59	267.541.670,39	445.500.000,00	4.591.172,29	450.091.172,29	81.872.370,00	1.031.087,01	82.903.457,01
18-may.-20									
17-ago.-20	94.226.529,32	254.323,07	94.480.852,38	0,00	647.088,75	647.088,75	10.621.785,42	149.621,76	10.771.407,18
16-nov.-20	79.111.252,16	168.229,46	79.279.481,62	0,00	661.468,50	661.468,50	3.750.584,58	133.104,01	3.883.688,59
16-feb.-21	70.236.490,95	91.201,47	70.327.692,42	0,00	661.468,50	661.468,50	0,00	126.097,50	126.097,50
17-may.-21	23.431.573,38	22.070,59	23.453.643,97	33.812.245,75	639.898,88	34.452.144,62	0,00	121.985,63	121.985,63
16-ago.-21	0,00	0,00	0,00	59.625.121,55	611.264,83	60.236.386,38	0,00	126.097,50	126.097,50
16-nov.-21	0,00	0,00	0,00	43.105.043,67	522.734,77	43.627.778,44	0,00	126.097,50	126.097,50
16-feb.-22	0,00	0,00	0,00	38.472.193,12	458.733,36	38.930.926,48	0,00	126.097,50	126.097,50
16-may.-22	0,00	0,00	0,00	270.485.395,92	388.514,70	270.873.910,62	67.500.000,00	121.985,63	67.621.985,63