



## **FONDO DE TITULIZACIÓN PYMES SANTANDER 13**

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

**GRAN VIA DE HORTALEZA, 3**

**28033 MADRID**

**[santanderdetitulizacion@gruposantander.com](mailto:santanderdetitulizacion@gruposantander.com)**



NAME OF THE FUND:

FONDO DE TITULIZACIÓN PYMES SANTANDER 13

INFORMATION AT:

QUARTER/SEMESTER

25 01 2018 - 16 05 2018

YEAR:

2018

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 22th, 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 (sf) / A1 (sf) / AAA (sf)
		Series B	CCC (high) (sf) / B2 (sf) / BB+ (sf)	CCC (high) (sf) / B2 (sf) / BB+ (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	82.438,28	82,44%
		Total Nominal	2.254.500.000,00	1.858.571.022,60	
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	100.000,00	100,00%
		Total Nominal	135.000.000,00	135.000.000,00	

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period May 16th, 2018			Next Payment Date August 16th, 2018		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest in Next Payment Date	Net Interest in Next Payment Date
Series A ES0305289003	17.561,72	0,00	0,000%	0,00	0,00
Series B ES0305289011	0,00	56,73	0,173%	44,21	35,81
Series C ES0305289029	0,00	10.323,33	0,323%	82,54	66,86
Accrued amortisation due not payed	0,00				
Scheduled Amortisation	NO				



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2018

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

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	56.204	50.785
Principal Outstanding	2.700.000.002,48	2.281.460.567,60
Principal Outstanding per Loan	48.039,29	44.923,91
Interest Rate	2,48%	2,43%

PREPAYMENT RATE	CURRENT DATE
Monthly Single Rate	-16,91%
Average 12 Months Single Rate	-16,91%
Prepayment Rate from Constitution	-16,39%

## FONDO DE TITULIZACIÓN PYMES SANTANDER 13

### QUARTERLY BONDS PAYOUT REPORT

May 16, 2018

BONDS. PRINCIPAL	
Previous Balance	2.835.000.000,00
Principal Amortised	395.928.977,40
Outstanding Balance	2.439.071.022,60
% of Initial Balance	86,03%
Principal Accrued and unpaid	0,00

DATA	
Pool Cut-off Date	May 8, 2018
Payment Date	May 16, 2018
Disbursement Date	January 25, 2018
Number of Days (Act/360)	111
Reference Interest Rate (%)	-0,327%
Next Payment Date	August 16, 2018

BONDS. INTEREST PAID			
	index rate	spread	
Class A	-0,316%	0,300%	0,00
Class B	-0,316%	0,500%	252.732,15
Class C	-0,316%	0,650%	13.936.495,50
Interest accrued and unpaid			0,00

RESIDUAL LIFE (YEARS)		
	INITIAL	May 16, 2018
Class A	1,23	2,06
Class B	4,42	5,51
Class C	4,87	4,15

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	2.700.000.002,48
Principal Amortised	418.539.434,88
Outstanding Balance	2.281.460.567,60
Number of Credit Rights	50.785
LTV	39,20%

DEFAULTED RECEIVABLES	
Previous balance	0,00
Difference Actual Period	0,00
Current balance	0,00

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	0,00
Difference Actual Period	0,00
Current balance	0,00

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	12.247.232,16	211.791,39	194.952,16	102.754,69	0,00
Interest accrued on Credit Rights in Arrears	111.205,63	13.184,60	13.604,62	5.758,60	0,00
Outstanding Balance	54.588.163,86	4.716.103,22	3.382.712,72	954.013,47	0,00
Number of Credit Rights	1.223	192	111	25	0
% of Outstanding Balance	2,39%	0,21%	0,15%	0,04%	0,00%

**FONDO DE TITULIZACIÓN PYMES SANTANDER 13**

**QUARTERLY REPORT - ALLOCATION OF CASH**

**May 16, 2018**

<b>TOTAL CASH RECEIVED END OF PERIOD</b>	<b>545.385.981,38</b>
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	418.545.106,47
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	14.466.740,52
Interest received under GIC	0,00
<b>CONTENTIOUS</b>	<b>(388,26)</b>
<b>TRANSITORY PROPERTIES</b>	<b>0,00</b>
<b>LAST CREDIT LINES VARIATIONS</b>	<b>0,00</b>
<b>CREDIT LINES VARIATIONS</b>	<b>(22.610.262,44)</b>
<b>OTHERS</b>	<b>(15.214,91)</b>
<b>WITHHOLDING</b>	<b>0,00</b>
<b>RESERVE FUND</b>	<b>135.000.000,00</b>

<b>TOTAL CASH PAID END OF PERIOD</b>	<b>545.385.981,38</b>
Ordinary Expenses	177.090,41
Extraordinary Expenses	635,66
Interest paid to Class A Bondholders	0,00
Interest paid to Class B Bondholders	252.732,15
Principal withholding Class A and B	395.928.977,40
Interest paid to Class B Bondholders	0,00
Reserve Fund	135.000.000,00
Interest paid to Class C Bondholders	139.023,00
Principal withholding Class C	0,00
Interest paid to Subordinated Loan	823,87
Principal paid to Subordinated Loan	83.211,68
Management Fixed fee	6.000,00
Ext. Interest Class C Bondholders	13.797.472,50
Rounding Remanent	14,71

<b>TREASURY ACCOUNT STATEMENT</b>	<b>135.081.508,13</b>
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	135.000.000,00
Difference	0,00
Outstanding Balance	135.000.000,00
<b>WITHHOLDING</b>	<b>81.493,42</b>
<b>OTHERS</b>	<b>14,71</b>

**CREDIT ENHANCEMENT AND SUBORDINATED LOAN**

<b>CREDIT ENHANCEMENT <sup>(1) (2)</sup></b>		
<b>CONCEPTS</b>	<b>INITIAL</b>	<b>May 16, 2018</b>
SUBORDINATED ISSUE	445.500.000 (16,50%)	445.500.000 (19,53%)
RESERVE FUND	135.000.000 (5,00%)	135.000.000,00 (5,92%)

<sup>(1)</sup> Credit enhancement is calculated over the Outstanding Balance of Credit Rights.

<sup>(2)</sup> Principal Reserve Fund has been funded through Series C issuance.

<b>SUBORDINATED LOAN</b>		
<b>CONCEPTS</b>	<b>INITIAL</b>	<b>May 16, 2018</b>
Total Outstanding	800.000,00	716.788,32
Interest Rate	0,334%	0,323%

## FONDO DE TITULIZACIÓN PYMES SANTANDER 13

### TRIGGERS OF THE MODEL

May 16, 2018

#### RESERVE FUND'S TRIGGERS

<b>1. AMOUNT REQUIRED WITHHELD:</b>		
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	270.000.000,00	
(2) 2,50% of the Principal Outstanding of Series A and B in Disbursement Date	67.500.000,00	
<b>Reserve Fund shall be:</b>	<b>135.000.000,00</b>	

**RESERVE FUND REQUIRED LEVEL DOES NOT DECREASE**

#### SERIES B INTEREST DEFERREMENT TRIGGER

(i) Credit Rights cumulative Failed Loans	0,00
(ii) Deferement threshold (5,00% x Credit Rights at Constitution Date)	135.000.000,12
If (i) > (ii) there is deferement	

**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)	112.725.000,00
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.**

## FONDO DE TITULIZACIÓN PYMES SANTANDER 13

### DEFINITIONS

May 16, 2018

<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. 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>Defaulted Receivables</u></b>	means any Credit Right that (i) 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, or (ii) whose debt, in the opinion of SANTANDER, has been deemed not recoverable by the Servicer.
<b><u>NET LOSSES</u></b>	Those loans which the Originator considers that will not recover (net of recoveries).
<b><u>TRANSITORY PROPERTIES</u></b>	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**

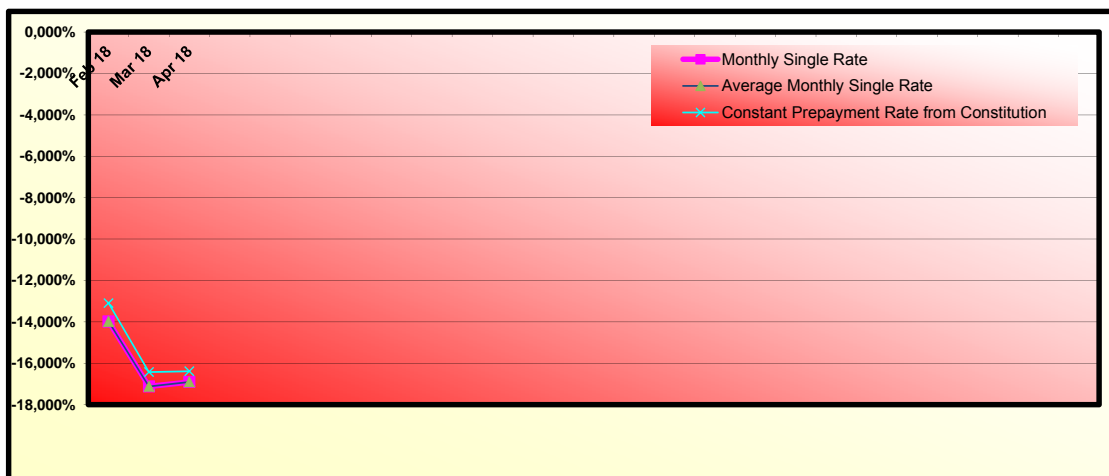
May 16, 2018

**HISTORICAL ARREARS**



Date						May 18
15-30 days						2,393%
30-60 days						0,207%
60-90 days						0,148%
90-180 days						0,042%
> 180 days						0,000%

**HISTORICAL PREPAYMENT**



(\*) Prepayment data calculated at previous end moth date



**FONDO DE TITULIZACION PYMES SANTANDER 13**

**STATISTICS  
May 16, 2018**

CNAE / NACE	Prestamos / Loans	%	Principal Pendiente / Principal Outstanding	%
ADMINISTRATIVE AND SUPPORT SERVICE ACTIVITIES	1.318	2,59%	57.240.946,14	2,51%
ARTS, ENTERTAINMENT AND RECREATION	821	1,62%	34.371.525,74	1,51%
ACTIVITIES OF HOUSEHOLDS AS EMPLOYERS; ACTIVITIES OF HOUSEHOLDS FOR OWN USE	34	0,07%	1.392.833,07	0,06%
ACTIVITIES OF EXTRATERRITORIAL ORGANISATIONS AND BODIES	4.197	8,26%	171.722.838,42	7,53%
FINANCIAL AND INSURANCE ACTIVITIES	267	0,53%	14.512.421,98	0,64%
REAL ESTATE ACTIVITIES	1.069	2,11%	46.188.141,78	2,02%
PROFESSIONAL, SCIENTIFIC AND TECHNICAL ACTIVITIES	3.780	7,44%	165.971.785,75	7,27%
HUMAN HEALTH AND SOCIAL WORK ACTIVITIES	1.853	3,65%	74.718.754,66	3,28%
WHOLESALE AND RETAIL TRADE; REPAIR OF MOTOR VEHICLES AND MOTORCYCLES	13.227	26,04%	591.414.893,29	25,92%
CONSTRUCTION	2.252	4,43%	107.652.517,23	4,72%
EDUCATION	725	1,43%	29.564.005,15	1,30%
ACCOMMODATION AND FOOD SERVICE ACTIVITIES	4.352	8,57%	188.346.975,06	8,26%
MANUFACTURING	8.958	17,64%	450.648.893,08	19,75%
INFORMATION AND COMMUNICATION	941	1,85%	45.738.840,79	2,00%
OTHER SERVICE ACTIVITIES	2.091	4,12%	84.288.865,75	3,69%
WATER SUPPLY; SEWERAGE, WASTE MANAGEMENT AND REMEDIATION ACTIVITIES	180	0,35%	8.536.718,81	0,37%
ELECTRICITY, GAS, STEAM AND AIR CONDITIONING SUPPLY	273	0,54%	10.828.153,86	0,47%
TRANSPORTATION AND STORAGE	4.420	8,70%	197.647.505,55	8,66%
Self Employed	27	0,05%	673.951,49	0,03%
<b>TOTAL</b>	<b>50.785</b>	<b>100,00%</b>	<b>2.281.460.567,60</b>	<b>100,00%</b>

Comunidad Autónoma / Autonomous Community	Préstamos / Loans	%	Principal Pendiente / Principal Outstanding	%
Andalucía	7.588	14,94%	340.600.217,44	14,93%
Aragón	2.207	4,35%	87.286.063,78	3,83%
Asturias	851	1,68%	29.207.763,71	1,28%
Baleares	977	1,92%	52.025.928,39	2,28%
Canarias	3.038	5,98%	134.492.601,51	5,90%
Cantabria	2.401	4,73%	40.117.502,30	1,76%
Castilla y León	3.489	6,87%	108.837.136,61	4,77%
Castilla la Mancha	2.494	4,91%	82.092.247,14	3,60%
Cataluña	6.356	12,52%	435.570.204,41	19,09%
Ceuta	38	0,07%	1.753.630,24	0,08%
Valencia	4.895	9,64%	171.052.433,69	7,50%
Extremadura	1.582	3,12%	53.111.276,98	2,33%
Galicia	2.523	4,97%	76.316.257,95	3,35%
La Rioja	486	0,96%	14.231.772,98	0,62%
Madrid	7.636	15,04%	480.890.322,75	21,08%
Melilla	34	0,07%	3.131.666,32	0,14%
Murcia	1.717	3,38%	49.728.791,01	2,18%
Navarra	498	0,98%	31.370.313,52	1,38%
Pais Vasco	1.975	3,88%	89.644.436,87	3,93%
<b>TOTAL</b>	<b>50.785</b>	<b>100,00%</b>	<b>2.281.460.567,60</b>	<b>100,00%</b>

LTV	Préstamos / Loans	%	Principal Pendiente / Principal Outstanding	%
0 - 10	228	13,65%	24.668.385,85	4,21%
10 - 20	187	11,20%	59.757.671,18	10,20%
20 - 30	188	11,26%	64.803.205,23	11,06%
30 - 40	150	8,98%	70.448.541,10	12,02%
40 - 50	300	17,96%	117.502.535,48	20,06%
50 - 60	343	20,54%	102.804.945,18	17,55%
60 - 70	172	10,30%	93.346.044,43	15,93%
70 - 80	67	4,01%	31.801.599,25	5,43%
80 - 90	30	1,80%	19.975.240,07	3,41%
90 - 100	5	0,30%	777.055,33	0,13%
<b>TOTAL</b>	<b>1.670</b>	<b>100,00%</b>	<b>585.885.223,10</b>	<b>100,00%</b>

**LTV medio/average 39,20%**

Deudor / Debtor	Préstamos / Loans	%	Principal Pendiente / Principal Outstanding	%
1	1	0,00%	14.987.542,86	0,66%
2	1	0,00%	12.419.196,81	0,54%
3	1	0,00%	11.500.000,00	0,50%
4	1	0,00%	11.467.388,77	0,50%
5	1	0,00%	8.902.078,00	0,39%
6	1	0,00%	6.622.785,93	0,29%
7	1	0,00%	6.328.454,83	0,28%
8	1	0,00%	5.213.761,18	0,23%
9	3	0,01%	4.879.181,06	0,21%
10	1	0,00%	4.811.099,05	0,21%
<b>TOTAL</b>	<b>50.785</b>	<b>0,02%</b>	<b>2.281.460.567,60</b>	<b>3,82%</b>

**FLows FOR EVERY BOND WITHOUT WITHHOLDING FOR THE HOLDER**  
**(AMOUNTS IN EUR)**  
**CPR: 0,00%**

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>2.254.500.000,00</b>	<b>17.930.793,23</b>	<b>2.272.430.793,23</b>	<b>445.500.000,00</b>	<b>14.451.648,75</b>	<b>459.951.648,75</b>	<b>135.000.000,00</b>	<b>4.148.975,97</b>	<b>139.148.975,97</b>
16-may-18									
16-ago-18	283.012.105,09	2.195.131,50	285.207.236,59	0,00	661.468,50	661.468,50	0,00	252.195,00	252.195,00
16-nov-18	202.684.189,66	1.919.572,05	204.603.761,71	0,00	661.468,50	661.468,50	0,00	252.195,00	252.195,00
18-feb-19	211.530.507,71	1.722.225,21	213.252.732,92	0,00	661.468,50	661.468,50	0,00	252.195,00	252.195,00
16-may-19	178.524.139,55	1.466.821,58	179.990.961,13	0,00	639.898,88	639.898,88	0,00	243.971,25	243.971,25
16-ago-19	142.151.034,44	1.342.442,00	143.493.476,44	0,00	661.468,50	661.468,50	0,00	252.195,00	252.195,00
18-nov-19	132.576.443,88	1.204.034,28	133.780.478,15	0,00	661.468,50	661.468,50	0,00	252.195,00	252.195,00
17-feb-20	119.267.786,58	1.074.949,01	120.342.735,59	0,00	661.468,50	661.468,50	0,00	252.195,00	252.195,00
18-may-20	103.680.045,01	937.977,99	104.618.023,00	0,00	647.088,75	647.088,75	0,00	246.712,50	246.712,50
17-ago-20	103.194.692,42	857.872,14	104.052.564,56	0,00	661.468,50	661.468,50	43.639.100,00	252.195,00	43.891.295,00
16-nov-20	88.201.697,11	757.394,91	88.959.092,02	0,00	661.468,50	661.468,50	0,00	170.672,31	170.672,31
16-feb-21	80.674.010,03	671.515,85	81.345.525,89	0,00	661.468,50	661.468,50	0,00	170.672,31	170.672,31
17-may-21	66.893.912,42	573.630,40	67.467.542,82	0,00	639.898,88	639.898,88	0,00	165.106,91	165.106,91
16-ago-21	73.705.511,53	527.833,89	74.233.345,41	0,00	661.468,50	661.468,50	0,00	170.672,31	170.672,31
16-nov-21	52.596.799,26	456.069,29	53.052.868,55	0,00	661.468,50	661.468,50	0,00	170.672,31	170.672,31
16-feb-22	48.352.021,79	404.857,54	48.756.879,32	0,00	661.468,50	661.468,50	23.860.900,00	170.672,31	24.031.572,31
16-may-22	40.770.481,25	346.112,09	41.116.593,33	0,00	639.898,88	639.898,88	0,00	121.985,63	121.985,63
16-ago-22	33.167.793,85	318.081,93	33.485.875,77	0,00	661.468,50	661.468,50	0,00	126.097,50	126.097,50
16-nov-22	30.187.356,74	285.787,55	30.473.144,29	0,00	661.468,50	661.468,50	0,00	126.097,50	126.097,50
16-feb-23	27.812.591,34	256.395,13	28.068.986,47	0,00	661.468,50	661.468,50	0,00	126.097,50	126.097,50
16-may-23	24.261.837,62	221.837,27	24.483.674,90	0,00	639.898,88	639.898,88	0,00	121.985,63	121.985,63
16-ago-23	21.703.890,44	205.691,99	21.909.582,43	0,00	661.468,50	661.468,50	0,00	126.097,50	126.097,50
16-nov-23	189.551.152,30	184.559,64	189.735.711,94	445.500.000,00	661.468,50	446.161.468,50	67.500.000,00	126.097,50	67.626.097,50