

F.T.A RMBS SANTANDER 2

SANTANDER DE TITULIZACION, S.G.F.T, S.A.
C/ JUAN IGNACIO LUCA DE TENA 13
28027 MADRID

NAME OF THE FUND: **F.T.A RMBS SANTANDER 2**

INFORMATION AT: QUARTER/SEMESTER: **November 18th, 2019 - February 18th, 2020** YEAR: **2020**

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager: **Signature:**
INAKI REYERO ARREGUI - GENERAL MANAGER

I. DATA OF THE FUND

Constitution Date	July 14th, 2014	Paying Agent	BANCO SANTANDER	
Disbursement Date	July 17th, 2014	Negotiation Market	AIAF	
Final Date of Redemption	January 31st, 2054	Ratings Agencies	DBRS / Moodys	
Management Company	SANTANDER DE TITULIZACION, S.G.F.T., S.A.	Rating	Initial	Current
		CLASS A	A / A3	AA / Aa1
		CLASS B	B / B2	BB / B1
		CLASS C	C / Ca	C / Ca

II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS

CLASS PRIORITY ISIN CODE	NUM BONDS	NOMINAL			
			Initial	Current	%Act/In
CLASS A ES0305034003	23.449	Nominal per Bond	100.000,00	53.404,86	
		Total Nominal	2.344.900.000,00	1.252.290.562,14	53,40%
CLASS B ES0305034011	6.551	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	655.100.000,00	655.100.000,00	100,00 %
CLASS C ES0305034029	1.424	Nominal per Bond	100.000,00	100.000,00	
		Total Nominal	142.400.000,00	142.400.000,00	100,00 %

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period February 18, 2020			Next Payment Date May 18, 2020		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest Next Coupon	Net Interest Next Coupon
CLASS A	2.044,99 €	0,00 €	0,000%	0,00 €	0,00 €
CLASS B	0,00 €	0,26 €	0,000%	0,00 €	0,00 €
CLASS C	0,00 €	0,00 €	0,087%	21,75 €	17,62 €
Accrued amortisation due not payed	0,00 €				

III. ASSET PURCHASED BY THE FUND: CREDIT RIGHTS

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	19.768	16.938
CR's Outstanding to be amortised	3.000.000.006,12 €	1.907.390.551,21 €
CR's Outstanding per Loan to be amortised	151.760,42 €	112.610,14 €
Interest Rate	1,20%	0,47%

PREPAYMENT RATE	CURRENT SITUATION
Monthly Single Rate	3,74%
Average Monthly Single Rate	3,94%
Constant Prepayment Rate from Constitution	3,64%

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QUARTERLY BONDS PAYOUT REPORT

February 18th, 2020

BONDS. PRINCIPAL	
Previous Balance	2.097.743.532,65 €
Principal Amortised	47.952.970,51 €
Outstanding Balance	2.049.790.562,14 €
% of Initial Balance	65,23%
Principal accrued and unpaid	0,00 €

DATA	
Pool cut-off Date	11-February-2020
Payment Date	18-February-2020
Previous Payment Date	18-November-2019
Number of Days (Act/360)	92
Reference Interest Rate (%)	-0,413%
Next Payment Date	18-May-2020

INTEREST PAID	
CLASS A	0,00 €
CLASS B	1.703,26 €
CLASS C	0,00 €
Interest accrued and unpaid	1.052.421,44 €

RESIDUAL LIFE (YEARS)		
	INITIAL	February 18th, 2020
CLASS A	5,99	4,41
CLASS B	17,03	12,78
CLASS C	17,60	14,17

In compliance with the provisions of the prospectus regarding to the article 405 Regulation (EU)n° 575/2013, Santander continues to retain a significant net financial interes in this fund on an ongoing basis.

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QUARTERLY COLLATERAL REPORT

February 18th, 2020

PRINCIPAL	
Previous Balance	1.955.343.453,01 €
Principal Amortised	47.952.901,80 €
Outstanding Balance	1.907.390.551,21 €
Number of Credit Rights	16.938
LTV	74,99%

INTEREST	
Interest received during relevant period	2.401.045,16 €
Interest accrued during relevant period	2.396.972,10 €

PRINCIPAL BALANCE IN ARREARS					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	MORE 180 DAYS
Principal Balance in Arrears	76.194,37 €	75.208,73 €	48.674,27 €	92.973,37 €	200.439,09 €
Interest accrued on Credit Rights in Arrears	5.523,06 €	6.488,68 €	4.254,71 €	9.557,28 €	22.925,16 €
Outstanding Balance	24.699.791,60 €	9.281.971,05 €	4.185.042,84 €	4.393.958,49 €	5.416.828,36 €
Number of Credit Rights	196	81	33	32	46
% of Outstanding Balance	1,29%	0,49%	0,22%	0,23%	0,28%

WRITE OFF	
Cumulative WRITE OFF as of previous balance	25.442.133,93 €
Difference in Actual Period	110.329,37 €
Cumulative WRITE OFF up to date	25.552.463,30 €

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QUARTERLY COLLATERAL REPORT

February 18th, 2020

CONTENTIOUS / JUDICIAL	
Last balance	1.858.581,09 €
Difference in Actual Period	-540.776,88 €
Current balance	1.317.804,21 €

TRANSITORY PROPERTIES	
Last balance	12.172.261,69 €
Difference in Actual Period	231.246,26 €
Current balance	12.403.507,95 €

NET LOSSES	
Last balance	10.807.174,05 €
Difference in Actual Period	-1.260,17 €
Current balance	10.805.913,88 €

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QUARTERLY REPORT - ALLOCATION OF CASH

February 18th, 2020

TOTAL CASH RECEIVED END OF PERIOD	190.225.849,18 €
CASH RECEIVED - PRINCIPAL	
Amortisation of Credit Rights	46.452.565,22 €
CASH RECEIVED - INTEREST	
Interest received from Credit Rights	2.401.045,16 €
Interest received under GIC	0,00 €
CONTENTIOUS	334.996,16 €
INCOMES/EXPENSES OF TRANSITORY PROPERTIES	374.408,69 €
RESERVE FUNDS	140.662.926,26 €
OTHERS	-92,31 €

TOTAL CASH PAID END OF PERIOD	190.225.849,18 €
ORDINARY EXPENSES	475,51 €
SGFT FEE	105.749,26 €
CLASS A INTEREST	0,00 €
CLASS B INTEREST	1.703,26 €
PRINCIPAL WITHHOLDING CLASS A	47.952.970,51 €
PRINCIPAL WITHHOLDING CLASS B	0,00 €
RESERVE FUND	142.164.950,64 €
CLASS C INTEREST	0,00 €
PRINCIPAL WITHHOLDING CLASS C	0,00 €
SUBORDINATED LOAN INTEREST	0,00 €
REDEMPTION SUBORDINATED LOAN	0,00 €
FIXED FEE	0,00 €
EXTRAORDINARY INTEREST CLASS C	0,00 €
REMAINDER	0,00 €

TREASURY ACCOUNT STATEMENT	142.165.278,19 €
PRINCIPAL RESERVE FUND	
Previous Balance	140.662.926,26 €
Difference	1.502.024,37 €
Outstanding Balance	142.164.950,64 €
WITHHOLDING TAXES	327,55 €
ISSUE EXPENSES WITHHELD	0,00 €

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CREDIT ENHANCEMENT AND SUBORDINATED LOAN

February 18th, 2020

CREDIT ENHANCEMENT		
CONCEPTS	INITIAL	February 18th, 2020
SUBORDINATED ISSUE	21,84%	34,35%
PRINCIPAL RESERVE FUND	142.400.000,00 € (4,75%)	142.164.950,64 € 7,45%

SUBORDINATED LOANS		
CONCEPTS	INITIAL	February 18th, 2020
SUBORDINATED LOAN		
Total Outstanding Subordinated Loan	750.000,00 €	322.222,69 €
Interest Rate	0,888%	0,237%

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TRIGGERS OF THE MODEL

February 18th, 2020

RESERVE FUND TRIGGERS

1. IF 1.A) IS HIGHER THAN 1.B) THERE IS NO REDEMPTION OF RESERVE FUND:

1.A) CR'S IN ARREARS BETWEEN 90 DAYS AND 18 MONTHS

9.810.786,85 €

1.B) 1% CR'S OUTSTANDING BALANCE WITHOUT WRITE OFF

19.073.905,51 €

THE RESERVE FUND SHALL NOT BE REDEEMED BECAUSE, IT DOES NOT MEET THE MINIMUM REQUIRED LEVEL.

DEFERRAL INTEREST TRIGGER

1. IF 1.a) IS HIGHER THAN 1.b) INTEREST OF CLASS B WILL BE POSTPONED:

1.a) CUMULATIVE FAILED LOANS

54.088.987,79 €

1.b) 20,00% INITIAL CR's OUTSTANDING BALANCE

600.000.001,22 €

THESE LEVELS HAVE NOT BEEN REACHED, SO THE PRIORITY OF PAYMENTS DOES NOT CHANGE

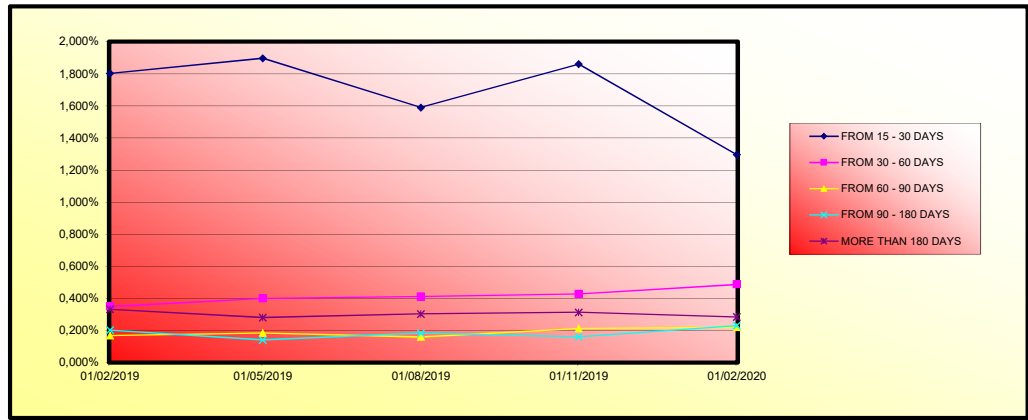


**FONDO DE TITULIZACIÓN DE ACTIVOS
RMBS SANTANDER 2**

February 18, 2020

HISTORICAL ARREARS REPORTS

HISTORICAL ARREARS REPORTS					
	Feb-19	May-19	Aug-19	Nov-19	Feb-20
FROM 15 - 30 DAYS	1,802%	1,896%	1,589%	1,860%	1,295%
FROM 30 - 60 DAYS	0,349%	0,399%	0,412%	0,428%	0,487%
FROM 60 - 90 DAYS	0,168%	0,184%	0,159%	0,212%	0,219%
FROM 90 - 180 DAYS	0,202%	0,141%	0,183%	0,160%	0,230%
MORE THAN 180 DAYS	0,332%	0,281%	0,303%	0,313%	0,284%





FONDO DE TITULIZACIÓN DE ACTIVOS
RMBS SANTANDER 2
February 18, 2020

LTV

LTV				
	OUTS. BALANC	% OUTSTANDING	LOANS	% LOANS
0-9,99	898.397,34 €	0,05%	62	0,36%
10-19,99	2.587.777,95 €	0,13%	92	0,54%
20-29,99	5.309.400,79 €	0,27%	145	0,85%
30-39,99	15.686.164,77 €	0,81%	297	1,73%
40-49,99	42.791.330,07 €	2,21%	602	3,51%
50-59,99	113.654.437,79 €	5,88%	1.413	8,24%
60-69,99	390.247.819,83 €	20,19%	3.727	21,74%
70-79,99	505.021.283,78 €	26,13%	4.327	25,24%
80-89,99	443.089.506,01 €	22,92%	3.482	20,31%
90-99,99	285.385.239,83 €	14,76%	2.108	12,30%
>100	128.271.656,35 €	6,64%	889	5,19%

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DEFINITIONS

February 18th, 2020

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).

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.

CUMULATIVE FAILED LOANS Accumulated outstanding balance of the failed loans without taking into account the recovered amount.

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Fecha	Saldo antes de pago	Saldo Real	0,31%	Permanencia final de mes	Tasa Prepago mensual desde inicio	Tasa Prepago anualizada desde inicio	Tasa Prepago mensual	Tasa Prepago mensual anualizada
			Vector de prepago					3,94%
DATE	OUTSTANDING BEFORE PREPAYMENT	REAL OUTSTANDING	0,31% PREPAYMENT VECTOR	REMAINING AT THE END OF THE MONTH	AVERAGE SINGLE MONTHLY MORTALITY	CPR	MONTHLY SINGLE MONTHLY MORTALITY	CPR
julio-14	3.000.000.000,00		100,00%	100,00%				
agosto-14	2.991.779.506,45	2.990.203.015,93	99,69%	99,95%	0,05%	0,63%	0,05%	0,63%
septiembre-14	2.983.535.334,65	2.978.272.655,20	99,38%	99,82%	0,09%	1,05%	0,12%	1,48%
octubre-14	2.975.240.611,52	2.965.478.956,51	99,08%	99,67%	0,11%	1,31%	0,15%	1,81%
noviembre-14	2.966.881.696,58	2.952.966.336,45	98,77%	99,53%	0,12%	1,40%	0,14%	1,68%
diciembre-14	2.958.382.784,02	2.933.769.928,47	98,47%	99,17%	0,17%	1,99%	0,36%	4,29%
enero-15	2.949.732.606,55	2.918.679.330,64	98,16%	98,95%	0,18%	2,09%	0,22%	2,64%
febrero-15	2.940.955.353,07	2.901.623.678,92	97,86%	98,66%	0,19%	2,28%	0,29%	3,40%
marzo-15	2.932.035.594,00	2.882.378.409,87	97,56%	98,31%	0,21%	2,53%	0,36%	4,25%
abril-15	2.923.012.710,72	2.863.543.608,52	97,25%	97,97%	0,23%	2,70%	0,35%	4,08%
mayo-15	2.913.901.117,09	2.848.013.110,05	96,95%	97,74%	0,23%	2,71%	0,23%	2,74%
junio-15	2.904.681.905,84	2.829.675.686,73	96,65%	97,42%	0,24%	2,81%	0,33%	3,87%
julio-15	2.895.390.759,19	2.813.960.763,06	96,36%	97,19%	0,24%	2,81%	0,24%	2,80%
agosto-15	2.886.052.846,66	2.792.208.737,56	96,06%	96,75%	0,25%	3,01%	0,45%	5,29%
septiembre-15	2.876.660.276,63	2.777.445.635,45	95,76%	96,55%	0,25%	2,96%	0,20%	2,42%
octubre-15	2.867.206.484,24	2.761.563.989,72	95,47%	96,32%	0,25%	2,96%	0,24%	2,89%
noviembre-15	2.857.699.204,06	2.743.206.522,52	95,17%	95,99%	0,26%	3,02%	0,33%	3,94%
diciembre-15	2.848.123.600,39	2.724.519.294,05	94,88%	95,66%	0,26%	3,08%	0,35%	4,09%
enero-16	2.838.501.740,64	2.705.598.106,45	94,58%	95,32%	0,27%	3,15%	0,36%	4,21%
febrero-16	2.828.826.370,46	2.687.597.567,89	94,29%	95,01%	0,27%	3,18%	0,33%	3,84%
marzo-16	2.819.081.086,80	2.669.028.678,85	94,00%	94,68%	0,27%	3,23%	0,35%	4,09%
abril-16	2.809.296.302,37	2.652.207.994,97	93,71%	94,41%	0,27%	3,23%	0,28%	3,36%
mayo-16	2.799.483.600,59	2.636.864.014,23	93,42%	94,19%	0,27%	3,21%	0,23%	2,73%
junio-16	2.789.614.714,53	2.616.633.106,15	93,13%	93,80%	0,28%	3,28%	0,42%	4,88%
julio-16	2.779.754.624,32	2.596.724.653,88	92,85%	93,42%	0,28%	3,35%	0,41%	4,80%
agosto-16	2.769.899.522,71	2.580.055.312,57	92,56%	93,15%	0,28%	3,35%	0,29%	3,41%
septiembre-16	2.760.025.435,42	2.563.854.705,02	92,27%	92,89%	0,28%	3,35%	0,27%	3,22%
octubre-16	2.750.138.638,05	2.547.470.046,32	91,99%	92,63%	0,28%	3,35%	0,28%	3,33%
noviembre-16	2.740.254.472,44	2.530.797.208,16	91,70%	92,36%	0,28%	3,35%	0,30%	3,50%
diciembre-16	2.730.349.112,00	2.513.040.238,47	91,42%	92,04%	0,29%	3,37%	0,34%	4,02%
enero-17	2.720.431.327,22	2.491.394.865,73	91,14%	91,58%	0,29%	3,46%	0,50%	5,84%
febrero-17	2.710.513.939,33	2.475.573.383,11	90,86%	91,33%	0,29%	3,45%	0,27%	3,21%
marzo-17	2.700.571.765,65	2.443.158.394,21	90,58%	90,47%	0,31%	3,69%	0,95%	10,78%
abril-17	2.690.630.544,84	2.458.066.035,23	90,30%	91,36%	0,27%	3,23%	-0,98%	-12,44%
mayo-17	2.680.682.493,61	2.431.049.266,33	90,02%	90,69%	0,29%	3,39%	0,73%	8,44%
junio-17	2.670.693.025,11	2.411.210.108,91	89,74%	90,28%	0,29%	3,44%	0,45%	5,21%
julio-17	2.660.715.862,73	2.391.250.593,30	89,46%	89,87%	0,30%	3,50%	0,46%	5,34%
agosto-17	2.650.743.742,93	2.373.921.504,24	89,19%	89,56%	0,30%	3,51%	0,35%	4,13%
septiembre-17	2.640.752.370,93	2.359.236.170,93	88,91%	89,34%	0,30%	3,50%	0,24%	2,87%
octubre-17	2.630.748.109,99	2.342.887.434,21	88,64%	89,06%	0,30%	3,50%	0,32%	3,72%
noviembre-17	2.620.746.520,46	2.327.864.324,56	88,36%	88,82%	0,30%	3,49%	0,26%	3,10%
diciembre-17	2.610.723.441,13	2.313.211.710,34	88,09%	88,60%	0,29%	3,48%	0,25%	2,94%
enero-18	2.600.687.775,85	2.292.413.269,96	87,82%	88,15%	0,30%	3,54%	0,52%	6,03%
febrero-18	2.590.652.505,46	2.276.045.021,17	87,55%	87,86%	0,30%	3,55%	0,33%	3,88%
marzo-18	2.580.592.128,59	2.261.570.365,75	87,28%	87,64%	0,30%	3,53%	0,25%	2,94%
abril-18	2.570.533.766,99	2.244.645.893,78	87,01%	87,32%	0,30%	3,55%	0,36%	4,24%
mayo-18	2.560.468.504,71	2.230.486.674,66	86,74%	87,11%	0,30%	3,54%	0,24%	2,84%
junio-18	2.550.361.315,87	2.213.939.341,76	86,47%	86,81%	0,30%	3,55%	0,35%	4,10%
julio-18	2.540.266.397,46	2.197.720.210,48	86,20%	86,52%	0,30%	3,56%	0,34%	3,98%
agosto-18	2.530.176.576,52	2.182.656.467,91	85,94%	86,26%	0,30%	3,55%	0,29%	3,42%
septiembre-18	2.520.066.873,90	2.169.980.763,36	85,67%	86,11%	0,30%	3,53%	0,18%	2,16%
octubre-18	2.509.944.101,09	2.154.268.635,74	85,41%	85,83%	0,30%	3,53%	0,32%	3,82%
noviembre-18	2.499.824.040,05	2.137.544.722,78	85,14%	85,51%	0,30%	3,55%	0,37%	4,40%
diciembre-18	2.489.681.899,51	2.122.295.925,21	84,88%	85,24%	0,30%	3,55%	0,31%	3,64%
enero-19	2.479.527.923,54	2.103.133.645,20	84,62%	84,82%	0,30%	3,59%	0,50%	5,80%
febrero-19	2.469.373.153,75	2.089.546.291,57	84,36%	84,62%	0,30%	3,58%	0,24%	2,81%
marzo-19	2.459.192.659,15	2.075.567.775,75	84,10%	84,40%	0,30%	3,57%	0,26%	3,05%
abril-19	2.449.013.370,04	2.058.746.991,73	83,84%	84,06%	0,30%	3,59%	0,40%	4,67%
mayo-19	2.438.827.107,52	2.044.857.016,24	83,58%	83,85%	0,30%	3,58%	0,26%	3,07%
junio-19	2.428.598.400,97	2.028.713.566,40	83,32%	83,53%	0,30%	3,59%	0,37%	4,37%
julio-19	2.418.382.061,38	2.015.330.892,39	83,06%	83,33%	0,30%	3,58%	0,24%	2,84%
agosto-19	2.408.170.873,00	1.999.551.307,49	82,80%	83,03%	0,30%	3,59%	0,36%	4,26%
septiembre-19	2.397.939.887,21	1.985.945.201,37	82,55%	82,82%	0,30%	3,58%	0,26%	3,04%
octubre-19	2.387.695.646,21	1.971.247.913,38	82,29%	82,56%	0,30%	3,58%	0,31%	3,71%
noviembre-19	2.377.454.156,64	1.955.343.453,01	82,04%	82,25%	0,30%	3,60%	0,38%	4,46%
diciembre-19	2.367.190.573,98	1.940.004.074,28	81,79%	81,95%	0,31%	3,61%	0,35%	4,17%
enero-20	2.356.914.074,84	1.921.844.040,48	81,53%	81,54%	0,31%	3,64%	0,50%	5,88%
febrero-20	2.346.637.965,16	1.907.390.551,21	81,28%	81,28%	0,31%	3,64%	0,32%	3,74%

