



## **F.T. SANTANDER CONSUMO 2**

**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 SANTANDER CONSUMO 2

INFORMATION AT:

QUARTER/SEMESTER

18 07 2019 - 18 10 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 5th, 2016	Paying Agency	SANTANDER	
Disbursement Date	December 9th, 2016	Negotiation Market	AIAF	
Final Date of Redemption	April 18th, 2031	Rating Agencies	Moody's / DBRS	
Gestora	Santander de Titulización	Rating	Initial	Current
Credit Rights's Seller	Banco Santander	Series A	Aa2 (sf) / AA (sf)	Aa1 (sf) / AA (sf)
		Series B	A3 (sf) / A (sf)	A1 (sf) / A (sf)
		Series C	Baa3 (sf) / BBB (sf)	Baa3 (sf) / BBB (sf)
		Series D	Ba2 (sf) / BB (sf)	Ba2 (sf) / BB (sf)
		Series E	Ba3 (sf) / B (sf)	Ba3 (sf) / B (sf)
		Series F	B3 (sf) / CCC (h) (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 ES0305193007	8.650	Nominal per Bond	100.000,00	69.501,56	69,50%
		Total Nominal	865.000.000,00	601.188.494,00	
Series B ES0305193015	500	Nominal per Bond	100.000,00	100.000,00	100,00%
		Total Nominal	50.000.000,00	50.000.000,00	
Series C ES0305193023	500	Nominal per Bond	100.000,00	100.000,00	100,00%
		Total Nominal	50.000.000,00	50.000.000,00	
Series D ES0305193049	200	Nominal per Bond	100.000,00	100.000,00	100,00%
		Total Nominal	20.000.000,00	20.000.000,00	
Series E ES0305193056	150	Nominal per Bond	100.000,00	100.000,00	100,00%
		Total Nominal	15.000.000,00	15.000.000,00	
Series F ES0305193031	150	Nominal per Bond	100.000,00	0,00	0,00%
		Total Nominal	15.000.000,00	0,00	



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**REDEMPTION AND INTEREST OF THE BONDS**

<u>Current</u>		<u>Next</u>				
Payment Date of the Current Period October 18th, 2019		Next Payment Date January 20th, 2020				
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest in Next Payment Date	Net Interest in Next Payment Date	Scheduled Amortisation
Series A	13.818,12	127,76	0,600%	108,89	88,20	NO
Series B	0,00	511,11	2,000%	522,22	423,00	NO
Series C	0,00	817,78	3,200%	835,56	676,80	NO
Series D	0,00	1.661,11	6,500%	1.697,22	1.374,75	NO
Series E	0,00	1.725,00	6,750%	1.762,50	1.427,63	NO
Series F	0,00	0,00	6,930%	0,00	0,00	YES

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

CREDIT RIGHTS	ISSUE DATE	CURRENT DATE
Number of CR's	142.415	126.228
Principal Outstanding	1.000.000.081,28	746.929.729,96
Principal Outstanding per Loan	7.021,73	5.917,31
Interest Rate	9,56%	8,19%

PREPAYMENT RATE	CURRENT DATE
Monthly Single Rate	19,75%
Average 12 Month Single Rate	15,07%
Prepayment Rate from Constitution	16,53%

CURRENT DELINQUENCY	Up to 1 month	From 1 to 6 months	Greater than 6 months
Debt Due (Principal + Interest)	466.866,86	787.410,17	80.172,22
Debt to be amortised			745.831.646,91
Total Debt	466.866,86	787.410,17	745.911.819,13

**FONDO DE TITULIZACIÓN SANTANDER CONSUMO 2**

**QUARTERLY BONDS PAYOUT REPORT**

October 18,2019

<b>BONDS. PRINCIPAL</b>	
Previous Balance	855.715.232,00
Principal Amortised	119.526.738,00
Outstanding Balance	736.188.494,00
% of Initial Balance	72,53%
Principal Accrued and unpaid	0,00 €
Provision of Principal Account	0,00 €

<b>DATA</b>	
Pool Cut-off Date	October 11,2019
Payment Date	October 18,2019
Previous Payment Date	July 18,2019
Number of Days (Act/360)	92
Reference Interest Rate (%)	Fixed Rate
Next Payment Date	January 20,2020

<b>INTEREST PAID</b>			
	Fixed rate	Interest	Interest accrued not paid
Class A	0,600%	1.105.124,00	0,00
Class B	2,000%	255.555,00	0,00
Class C	3,200%	408.890,00	0,00
Class D	6,500%	332.222,00	0,00
Class E	6,750%	258.750,00	0,00
Class F	6,930%	0,00	0,00

<b>RESIDUAL LIFE (YEARS)</b>		
	INITIAL	October 18,2019
Class A	3,49	0,26
Class B	5,51	0,26
Class C	5,86	0,26
Class D	5,86	0,26
Class E	5,86	0,26
Class F	1,23	0,00

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**

October 18,2019

<b>CREDIT RIGHTS, PRINCIPAL</b>	
Previous Balance	867.333.935,92
Principal Amortised	120.404.205,96
Outstanding Balance	746.929.729,96
Number of Credit Rights	126.228

<b>PRINCIPAL BALANCE IN ARREARS (*)</b>					
	UP to 30 DAYS	30 to 60 DAYS	60 to 90 DAYS	90 to 180 DAYS	MORE THAN 180
Principal Balance in Arrears	396.703,69	188.147,42	150.743,41	298.997,59	63.490,94
Interest accrued on Credit Rights's in Arrears	70.163,17	39.281,42	34.222,63	76.017,70	16.681,28
Outstanding Balance	15.903.188,18	3.608.790,53	1.932.317,21	3.501.376,49	7.244.153,44
Number of Credit Rights	2.518	579	338	627	1.175
% of Outstanding Balance	2,13%	0,48%	0,26%	0,47%	0,97%

(\*) Data at Pool Cut-off Date previous to the Additional Credit Right purchase

<b>Delinquent Receivables</b>	
Previous balance	11.618.788,82
Difference in Actual Period	(873.258,89)
Up to date	10.745.529,93
% Pool Cut-off date	1,44%

<b>Defaulted Receivables</b>	
Previous balance	27.972.033,06
Difference in Actual Period	3.393.320,56
Up to date	31.365.353,62
% over Initial Credit Rights	3,14%

<b>Net Losses</b>	
Last balance	169.227,91
Difference in Actual Period	57.937,42
Current balance	227.165,33

**FONDO DE TITULIZACIÓN SANTANDER CONSUMO 2**

**QUARTERLY REPORT - ALLOCATION OF CASH**  
**October 18,2019**

<b>TOTAL CASH RECEIVED END OF PERIOD</b>	<b>146.599.047,09</b>
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	116.297.879,77
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	14.509.345,16
Interest received under GIC	0,00
<b>CONTENTIOUS</b>	791.822,16
<b>OTHERS</b>	0,00
<b>WITHHOLDING</b>	0,00
<b>RESERVE FUND</b>	15.000.000,00

<b>TREASURY ACCOUNT STATEMENT</b>	<b>15.000.000,00</b>
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	15.000.000,00
Difference	0,00
Outstanding Balance	15.000.000,00
<b>WITHHOLDING</b>	0,00
<b>OTHERS</b>	0,00

<b>TOTAL CASH PAID END OF PERIOD</b>	<b>146.599.047,09</b>
Ordinary Expenses	43.137,43
Fees and Extraordinary Expenses	12.294,50
Interest to Class A Bondholders	1.105.124,00
Interest to Class B Bondholders	255.555,00
Principal amortization Class A	119.526.738,00
Amount of Principal Retention	0,00
Principal amortization Class B	0,00
Interest to Class B Bondholders (deferral)	0,00
Interest to Class C Bondholders	408.890,00
Interest to Class D Bondholders	332.222,00
Interest to Class E Bondholders	258.750,00
Principal amortization Class C	0,00
Principal amortization Class D	0,00
Principal amortization Class E	0,00
Reserve Fund withholding	15.000.000,00
Interest to Class F Bondholders	0,00
Interest to Subordinated Loan	0,00
Principal amortization to Subordinated Loan	0,00
Administration Fee	6.000,00
Principal amortization Class F	0,00
Finantial Margin	9.650.336,16
Remanent	0,00

**CREDIT ENHANCEMENT AND SUBORDINATED LOAN**  
**October 18,2019**

<b>CREDIT ENHANCEMENT</b>		
<b>CONCEPTS</b>	<b>INITIAL</b>	<b>October 18,2019</b>
SUBORDINATED SERIES (Series B to E)	135.000.000,00 (13,50%)	135.000.000,00 (18,34%)
RESERVE FUND	15.000.000,00 (1,50%)	15.000.000,00 (2,04%)
<b>TOTAL</b>	150.000.000,00 (15,00%)	150.000.000,00 (20,38%)

<b>SUBORDINATED LOAN</b>		
<b>CONCEPTS</b>	<b>INITIAL</b>	<b>October 18,2019</b>
SUBORDINATED LOAN PRINCIPAL	1.650.000,00	0,00
Fixed Interest Rate	0,350%	n/a

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**TRIGGERS OF THE MODEL**

**October 18,2019**

RESERVE FUND's TRIGGERS	
<b>1. AMOUNT REQUIRED WITHHELD:</b>	
1a) During Revolving Period: 1.50% of Initial Balance Series A to E	15.000.000,00
2a) After the Revolving Period:	<b>15.000.000,00</b>
Reserve Fund SHALL BE THE HIGHER OF:	
- 0.75% of Initial Balance of Series A to E	7.500.000,00
- The lower of:	
- 3.00% Outstanding Balance of Series A to E on precedent Pool Cut-off Date	25.671.456,96
- Initial Reserve Fund	15.000.000,00
Reserve Fund will not be allowed to amortize (and remain at preceding Payment Date) if any circumstances occurs:	
- Reserve Fund not funded on preceding Pool Cut-off date	<b>FALSE</b>
- Delinquent Receivables (10.745.529,93) > 1% of Non Defaulted Receivables (7.469.297,30)	<b>TRUE</b>

**RESERVE FUND REQUIRED LEVEL DOES NOT DECREASE**

**COUNTERPARTIES**

**October 18,2019**

AGREEMENT	COUNTERPARTY	RATING AGENCY	MINIMUM RATING REQUIRED		CURRENT RATING
TREASURY ACCOUNT	SAN	Moodys DBRS	Long Term	A3 BBB (h)	A2 A (h)
		Moodys DBRS	Short Term	n/a n/a	P-1 R-1 (Middle)

**ALL COUNTERPARTIES HAVE THE MINIMUM REQUIRED LEVEL OF RATING**

**DEFINITIONS**  
**October 18,2019**

<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. 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, at any time, any Receivable that (i) has instalments pending payment for twelve (12) or more months, or (ii) whose debt, in the opinion of Santander, has been deemed not recoverable by the Servicer.
<b><u>Outstanding Balance of the Defaulted Receivables</u></b>	Means the sum of the principal amounts not yet due and of the principal amounts due and uncollected by the Fund of the Defaulted Receivables (for the avoidance of doubt, each such balance is net of recoveries collected as from the relevant Receivable becoming a Defaulted Receivable).
<b><u>Delinquent Receivables</u></b>	Means, at any time, any Receivable which is ninety (90) days or more in arrears and is not a Defaulted Receivable
<b><u>Outstanding Balance of the Delinquent Receivables</u></b>	Means the sum of the principal amounts not yet due and the principal amounts due and uncollected by the Fund of the Delinquent.
<b><u>NET LOSSES</u></b>	Those loans which the Originator considers that will not recover (net of recoveries).

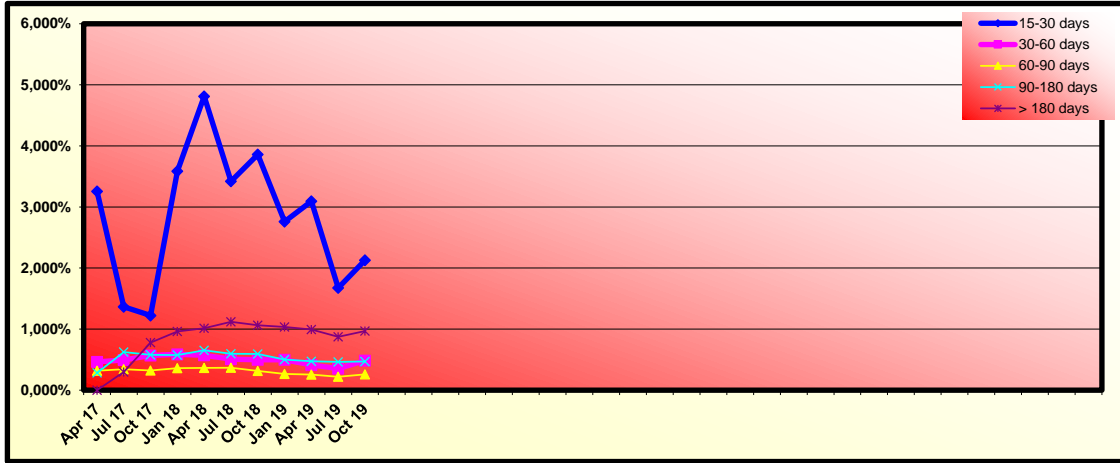


**FONDO DE TITULIZACIÓN SANTANDER CONSUMO 2**

**HISTORICAL ARREARS AND PREPAYMENT REPORT**

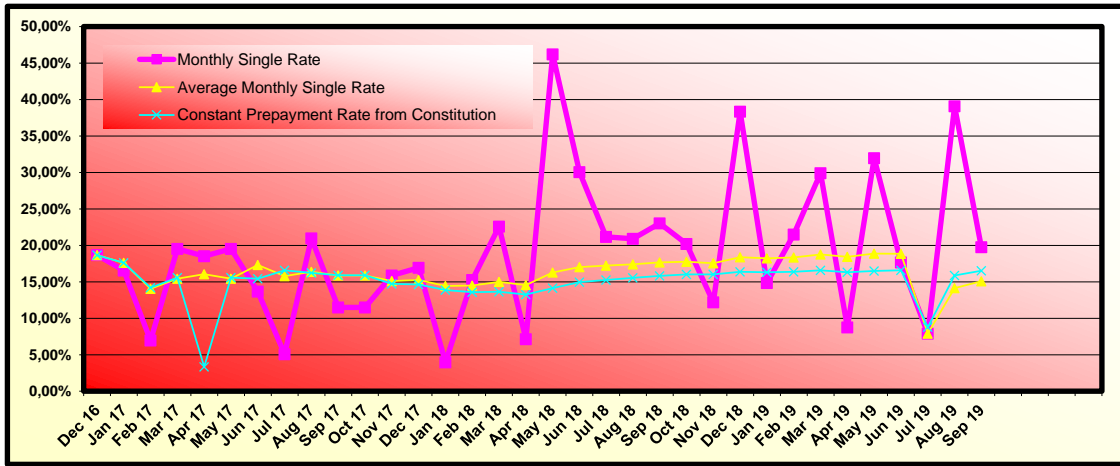
October 18, 2019

**HISTORICAL ARREARS**



Date	Jul 18	Oct 18	Jan 19	Apr 19	Jul 19	Oct 19
15-30 days	3,419%	3,859%	2,760%	3,094%	1,674%	2,129%
30-60 days	0,508%	0,498%	0,497%	0,412%	0,355%	0,483%
60-90 days	0,367%	0,317%	0,267%	0,254%	0,219%	0,259%
90-180 days	0,596%	0,592%	0,501%	0,472%	0,465%	0,469%
> 180 days	1,120%	1,062%	1,034%	0,992%	0,875%	0,970%

**HISTORICAL PREPAYMENT**



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



# FONDO DE TITULIZACIÓN SANTANDER CONSUMO 2

## QUARTERLY STATISTIC INFORMATION

October 4, 2019

Principal Outstanding					
Interval	Credit Rights	% Credit Rights	Principal Outstanding	% Principal Outstanding	
0	1.000	13.658	10,82%	6.015.142,26	0,81%
1.000	2.000	13.344	10,57%	17.546.810,81	2,35%
2.000	3.000	15.843	12,55%	34.780.694,00	4,66%
3.000	4.000	13.378	10,60%	40.546.649,88	5,43%
4.000	5.000	11.642	9,22%	45.363.542,98	6,07%
5.000	6.000	9.551	7,57%	45.604.962,61	6,11%
6.000	7.000	6.991	5,54%	39.362.627,48	5,27%
7.000	8.000	5.624	4,46%	36.625.885,19	4,90%
8.000	9.000	4.784	3,79%	35.311.367,69	4,73%
9.000	10.000	4.206	3,33%	34.696.237,54	4,65%
10.000	11.000	3.599	2,85%	32.804.765,58	4,39%
11.000	12.000	3.150	2,50%	31.469.846,78	4,21%
12.000	13.000	2.659	2,11%	28.877.329,88	3,87%
13.000	14.000	2.264	1,79%	26.560.461,75	3,56%
14.000	15.000	2.129	1,69%	26.867.813,75	3,60%
15.000	16.000	1.813	1,44%	24.404.736,24	3,27%
16.000	17.000	1.475	1,17%	21.149.694,71	2,83%
17.000	18.000	1.365	1,08%	20.758.879,94	2,78%
18.000	19.000	1.173	0,93%	18.849.722,32	2,52%
19.000	20.000	1.045	0,83%	17.721.542,91	2,37%
20.000	21.000	913	0,72%	16.269.910,36	2,18%
21.000	22.000	788	0,62%	14.741.059,72	1,97%
greater than	22.000	4.834	3,83%	130.600.045,56	17,48%
<b>Total</b>	<b>126.228</b>	<b>100,00%</b>	<b>746.929.729,96</b>	<b>100,00%</b>	

Nominal Interest					
Interval	Credit Rights	% Credit Rights	Principal Outstanding	% Principal Outstanding	
0,00%	1,00%	11.875	9,41%	55.607.424,80	7,44%
1,00%	2,00%	2.325	1,84%	11.647.442,60	1,56%
2,00%	3,00%	651	0,52%	5.545.128,90	0,74%
3,00%	4,00%	4.223	3,35%	20.294.792,58	2,72%
4,00%	5,00%	1.155	0,91%	9.841.747,81	1,32%
5,00%	6,00%	4.969	3,94%	50.690.352,20	6,79%
6,00%	7,00%	6.844	5,42%	55.409.069,42	7,42%
7,00%	8,00%	18.081	14,32%	95.667.237,95	12,81%
8,00%	9,00%	8.811	6,98%	71.363.979,17	9,55%
9,00%	10,00%	42.038	33,30%	292.212.085,03	39,12%
10,00%	11,00%	2.445	1,94%	13.200.208,93	1,77%
11,00%	12,00%	1.229	0,97%	4.924.014,05	0,66%
12,00%	13,00%	4.961	3,93%	23.019.062,19	3,08%
13,00%	14,00%	10.347	8,20%	21.375.799,59	2,86%
14,00%	15,00%	770	0,61%	2.117.963,54	0,28%
15,00%	16,00%	854	0,68%	2.354.823,36	0,32%
16,00%	17,00%	3.377	2,68%	9.019.624,75	1,21%
17,00%	18,00%	1.138	0,90%	2.167.473,62	0,29%
18,00%	19,00%	36	0,03%	114.532,53	0,02%
19,00%	20,00%	90	0,07%	339.513,99	0,05%
20,00%	21,00%	10	0,01%	17.452,96	0,00%
<b>Total</b>	<b>126.228</b>	<b>100,00%</b>	<b>746.929.729,96</b>	<b>100,00%</b>	

Origination Date					
Interval	Credit Rights	% Credit Rights	Principal Outstanding	% Principal Outstanding	
< 2008	289	0,23%	1.663.454,69	0,22%	
2.009	300	0,24%	657.236,44	0,09%	
2.010	419	0,33%	1.885.716,33	0,25%	
2.011	507	0,40%	2.337.767,44	0,31%	
2.012	1.005	0,80%	5.376.483,15	0,72%	
2.013	1.390	1,10%	6.590.979,68	0,88%	
2.014	10.345	8,20%	34.861.414,04	4,67%	
2.015	21.916	17,36%	92.816.532,12	12,43%	
2.016	37.220	29,49%	209.686.733,74	28,07%	
2.017	26.468	20,97%	193.692.192,86	25,93%	
2.018	24.328	19,27%	173.410.092,46	23,22%	
2.019	2.041	1,62%	23.951.127,02	3,21%	
<b>Total</b>	<b>126.228</b>	<b>100,00%</b>	<b>746.929.729,96</b>	<b>100,00%</b>	

## FONDO DE TITULIZACIÓN SANTANDER CONSUMO 2

### QUARTERLY STATISTIC INFORMATION

October 4, 2019

Debtor Location by Autonomous Community				
Debtor Location by Autonomous Community	Credit Rights	% Credit Rights	Principal Outstanding	% Principal Outstanding
ANDALUCIA	18.189	14,41%	107.700.688,60	14,42%
ARAGON	3.595	2,85%	20.903.851,44	2,80%
ASTURIAS	3.032	2,40%	16.853.234,12	2,26%
BALEARES	3.113	2,47%	18.088.052,95	2,42%
CANARIAS	11.888	9,42%	70.827.289,19	9,48%
CANTABRIA	3.070	2,43%	16.737.921,74	2,24%
CASTILLA Y LEON	6.673	5,29%	35.339.277,87	4,73%
CASTILLA-LA MANCHA	6.884	5,45%	39.379.890,08	5,27%
CATALUÑA	658	0,52%	5.602.707,10	0,75%
CEUTA	12.010	9,51%	71.559.500,58	9,58%
COMUNIDAD VALENCIANA	1.300	1,03%	12.963.150,36	1,74%
EXTREMADURA	277	0,22%	1.713.387,53	0,23%
GALICIA	10.262	8,13%	56.551.273,50	7,57%
LA RIOJA	4.557	3,61%	24.314.121,33	3,26%
MADRID	9.335	7,40%	51.971.196,41	6,96%
MELILLA	805	0,64%	4.851.815,18	0,65%
MURCIA	21.669	17,17%	131.989.681,29	17,67%
NAVARRA	415	0,33%	3.274.585,99	0,44%
PAIS VASCO	8.497	6,73%	56.308.104,70	7,54%
<b>Total</b>	<b>126.228</b>	<b>100,00%</b>	<b>746.929.729,96</b>	<b>100,00%</b>