



## **RMBS PRADO II**

**JUAN MANUEL GARCIA ABARQUERO**

**ANALYST**

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

**GRAN VIA DE HORTALEZA, 3**

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NAME OF THE FUND: FONDO DE TITULIZACIÓN DE ACTIVOS RMBS Prado II

INFORMATION AT: QUARTER/SEMESTER 17 06 2016 - 19 09 2016 YEAR: 2016

Acting on behalf of Santander de Titulización S.G.F.T., S.A. as General Manager:	Signature:
Ignacio Ortega Gavara-Director General	

**I. DATA OF THE FUND**

Constitution Date	March 15th, 2016	Paying Agency	BNP PARIBAS SECURITIES SERVICES, SPANISH BRANCH	
Disbursement Date	March 18th, 2016	Negotiation Market	AIAF	
Final Date of Redemption	March 17th, 2056	Rating Agencies	DBRS / S&P	
Gestora	Santander de Titulización	Rating	Initial	Current
Credit Rights's Seller	Banco Santander	Series A1	AAA (sf) / AA+s(sf)	AAA (sf) / AA+s(sf)

**II. SECURITIES ISSUED CHARGED TO THE FUND: SECURITISATION BONDS**

SERIES PRIORITY OF PAYMENT (ISIN CODE)	NUMBER OF BONDS	NOMINAL			
			INITIAL	CURRENT	%Curr/ln
Series A ES0305123004	4.210	Nominal per Bond	100.000,00	94.268,39	94,27%
		Total Nominal	421.000.000,00	396.869.921,90	

REDEMPTION AND INTEREST OF THE BONDS					
Current			Next		
Payment Date of the Current Period September 19th, 2016			Next Payment Date December 19th, 2016		
	Redemption of the Bonds	Gross Interest	Interest Rate	Gross Interest in Next Payment Date	Net Interest in Next Payment Date
Series A ES0305123004	2.745,08	161,61	0,599%	142,74	115,62
Accrued amortisation due not payed	0,00 €				
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	5.325	5.242
Principal Outstanding	540.000.014,53	520.230.211,29
Principal Outstanding per Loan	101.408,45	99.242,70
Interest Rate	2,14%	2,09%

PREPAYMENT RATE	CURRENT DATE
Monthly Single Rate	3,07%
Average 12 Month Single Rate	3,07%
Prepayment Rate from Constitution	3,07%

**F.T.A. RMBS Prado II**

**QUARTERLY BONDS PAYOUT REPORT**

**September 19,2016**

<b>BONDS. PRINCIPAL</b>	
Previous Balance	408.426.708,70
Principal Amortised	11.556.786,80
Outstanding Balance	396.869.921,90
% of Initial Balance	94,27%
Principal Accrued and unpaid	0,00 €

<b>DATA</b>	
Pool Cut-off Date	September 12,2016
Payment Date	September 19,2016
Previous Payment Date	June 17,2016
Number of Days (Act/360)	94
Reference Interest Rate (%)	-0,301%
Next Payment Date	December 19,2016

<b>INTEREST PAID</b>			
	<b>index rate</b>	<b>spread</b>	
CLASS A	-0,262%	0,900%	680.378,10
Interest accrued and unpaid			0,00

<b>RESIDUAL LIFE (YEARS)</b>		
	<b>INITIAL</b>	<b>September 19,2016</b>
Class A	3,68	3,68

In compliance with the provisions of the prospectus regarding the article 405 from Regulation (EU) No 575/2013 UCI continues to retain a significant net financial interest in this fund on an ongoing basis.

**F.T.A. RMBS Prado II**

**QUARTERLY COLLATERAL REPORT**

**September 19,2016**

<b>CREDIT RIGHTS, PRINCIPAL</b>	
Previous Balance	529.461.188,31
Principal Amortised	9.230.977,02
Outstanding Balance	520.230.211,29
Number of Credit Rights	5.242
LTV	51,86%

<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	2.453,75	1.376,42	3.788,14	3.337,78	0,00
Interest accrued on Credit Rights's in Arrears	1.995,29	1.688,29	3.234,86	1.584,81	0,00
Outstanding Balance	922.452,02	511.112,44	535.482,48	241.267,45	0,00
Number of Credit Rights	10	4	3	1	0
% of Outstanding Balance	0,18%	0,10%	0,10%	0,05%	0,00%

<b>Non-Performing Loans (NPLs)</b>	
NPLs as of previous balance	0,00 €
Difference in Actual Period	0,00 €
NPLs up to date	0,00 €

**F.T.A. RMBS Prado II**

**QUARTERLY COLLATERAL REPORT**

**September 19,2016**

**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 in Actual Period	0,00
Current balance	0,00

**F.T.A. RMBS Prado II**

**QUARTERLY REPORT - ALLOCATION OF CASH**

September 19,2016

<b>TOTAL CASH RECEIVED END OF PERIOD</b>	<b>12.015.750,51</b>
<b>CASH RECEIVED - PRINCIPAL</b>	
Amortisation of Credit Rights	9.230.977,02
<b>CASH RECEIVED - INTEREST</b>	
Interest received from Credit Rights	2.771.146,13
Interest received under GIC	0,00
<b>CONTENTIOUS</b>	0,00
<b>INCOMES/EXPENSES OF TRANSTORY PROPERTIES</b>	0,00
<b>OTHERS</b>	13.627,36
<b>WITHHOLDING</b>	0,00

<b>TREASURY ACCOUNT STATEMENT</b>	<b>15.606.906,34</b>
<b>PRINCIPAL RESERVE FUND</b>	
Previous Balance	15.883.835,65
Period utilization	276.929,31
Outstanding Balance	15.606.906,34
<b>WITHHOLDING</b>	0,00
<b>OTHERS</b>	0,00

<b>TOTAL CASH PAID END OF PERIOD</b>	<b>12.015.750,51</b>
Ordinary Expenses	27.166,09
Extraordinary Expenses	28.307,71
Interest paid to Class A Bondholders	680.378,10
Reserve Fund	(276.929,31)
Principal withholding Class A	11.556.786,80
Interest paid to Subordinated Loan 1	0,00
Principal paid to Subordinated Loan 1	0,00
Interest paid to Subordinated Loan 2	0,00
Principal paid to Subordinated Loan 2	0,00
Fixed fee in favour of UCI	0,00
Excess spread	0,00
Rounding Remanent	41,12

**F.T.A. RMBS Prado II**

**CREDIT ENHANCEMENT AND SUBORDINATED LOAN**

**September 19,2016**

CREDIT ENHANCEMENT <sup>(1) (2)</sup>		
CONCEPTS	INITIAL	September 19,2016
SUBORDINATED LOAN 1	119.000.000,00 (22,04%)	119.000.000,00 (22,87%)
PRINCIPAL RESERVE FUND	16.200.000,00 (3,00%)	15.606.906,34 (3,00%)
OVERCOLLATERALIZATION <sup>(3)</sup>	0,00 (0,00%)	4.360.289,39 (0,84%)

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

<sup>(2)</sup> Subordinated Loan 1 and Subordinated Loan 2 have been funded and withheld by UCI. Principal Reserve Fund has been funded through Subordinated Loan 2.

<sup>(3)</sup> Represents the result of dividing the Outstanding Balance of Credit Rights minus the Outstanding Balance of Class A Notes minus the Subordinated Loan 1 over the Outstanding Balance of Credit Rights.

SUBORDINATED LOAN 2		
CONCEPTS	INITIAL	September 19,2016
SUBORDINATED LOAN 2 PRINCIPAL		
Total Outstanding Subordinated Loan 2	650.000,00	650.000,00
Interest Rate	0,869%	0,799%



**F.T.A. RMBS Prado II**

**TRIGGERS OF THE MODEL**

**September 19,2016**

**RESERVE FUND's TRIGGERS**

**1. AMOUNT REQUIRED WITHHELD:**

Reserve Fund SHALL BE THE LESSER OF:	15.606.906,34
On every Interest Payment Date 3% Outstanding Principal Balance of the Assets	15.606.906,34
with a floor of 1% Initial Outstanding Principal Balance of the Assets	5.400.000,15
with a cap of initial Reserve Fund Required Amount	16.200.000,00
as long as the Reserve Fund withhold on previous Interest Paymen Date is the required	

**RESERVE FUND REQUIRED LEVEL DECREASES**

**RENEGOCIATIONS OF INSTALMENT REDUCTION**

Limit of 15% of the Initial Principal Balance of the Assets	81.000.002,18
Number of loans that have been renegotiated	13
Principal Outstanding of renegotiated loans	1.774.848,15
% Principal Outstanding of renegotiated loans / Initial Principal balance	0,33%

**F.T.A. RMBS Prado II**

**COUNTERPARTIES**

**September 19,2016**

AGRREMENT	COUNTERPATRY	RATING AGENCY	MINIMUM RATING REQUIRED		CURRENT RATING
TREASURY ACCOUNT	BP2S	S&P DBRS	Long Term	A A	A AA (low)
		S&P DBRS	Short Term	n/a n/a	A-1 R-1 (h)
PAYING AGENCY	BP2S	S&P DBRS	Long Term	A A	A AA (low)
		S&P DBRS	Short Term	n/a n/a	A-1 R-1 (h)

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

**F.T.A. RMBS Prado II**

**DEFINITIONS**

**September 19,2016**

<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>Non-Performing Loans (NPLs)</u></b>	means those loans that, at any time starting from the Date of Incorporation of the Fund (i) have or have had instalments pending payment for periods equal to or longer than twelve (12) months or (ii) the Servicer, acting in accordance with the servicing procedures, has terminated or accelerated the underlying Mortgage Loans, or has written off or made provision against any definitive losses at any time prior to the expiry of the period referred to in (i) above.
<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 DE ACTIVOS RMBS Prado II**

**HISTORICAL ARREARS AND PREPAYMENT REPORT**

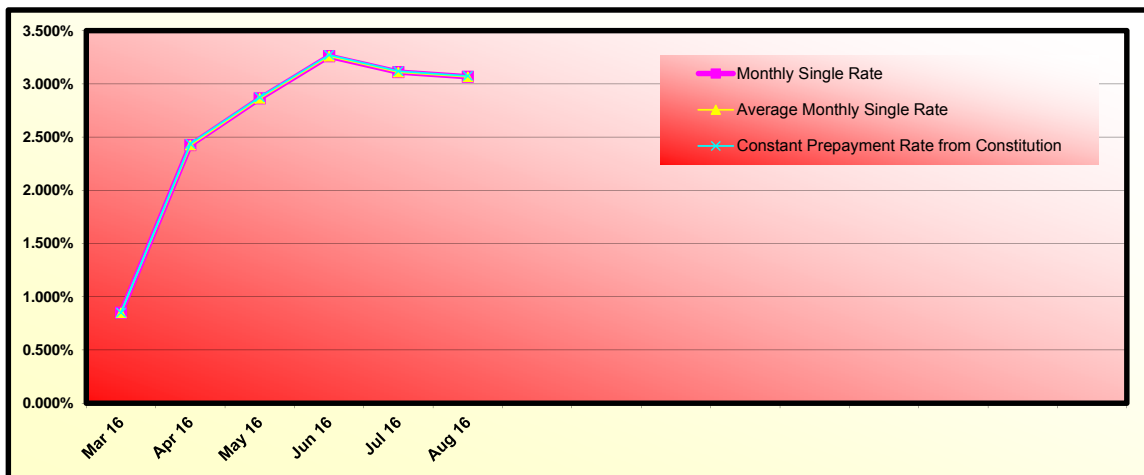
September 19, 2016

**HISTORICAL ARREARS**



Date	Jun 16	Sep 16
15-30 days	0,232%	0,177%
30-60 days	0,011%	0,098%
60-90 days	0,000%	0,103%
90-180 days	0,000%	0,046%
> 180 days	0,000%	0,000%

**HISTORICAL PREPAYMENT**



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

**FLows FOR EVERY BOND WITHOUT WITHHOLDING FOR THE HOLDER**  
**(AMOUNTS IN EUR)**  
**CPR: 3,07%**

Payment Date	Series A Bonds		
	Principal Repayment	Gross Interest	Total Flow
<b>TOTALS:</b>	<b>396.869.921,90</b>	<b>10.803.745,52</b>	<b>407.673.667,42</b>
19-sep-16			
19-dic-16	8.881.896,45	715.258,82	9.597.155,27
17-mar-17	8.759.969,26	707.108,18	9.467.077,44
19-jun-17	8.755.673,89	706.501,87	9.462.175,75
18-sep-17	8.667.472,28	690.190,05	9.357.662,33
18-dic-17	8.536.787,60	666.716,00	9.203.503,60
19-mar-18	8.407.144,36	643.831,15	9.050.975,52
18-jun-18	8.385.745,02	642.476,00	9.028.221,02
17-sep-18	8.281.974,55	626.853,36	8.908.827,91
17-dic-18	8.139.568,25	604.778,13	8.744.346,38
18-mar-19	8.006.943,88	583.297,85	8.590.241,73
17-jun-19	7.978.014,34	581.343,09	8.559.357,43
17-sep-19	7.886.483,60	566.480,05	8.452.963,65
17-dic-19	7.763.793,61	545.789,84	8.309.583,45
17-mar-20	7.681.938,73	531.483,11	8.213.421,84
17-jun-20	7.626.788,58	523.012,13	8.149.800,71
17-sep-20	7.545.129,70	508.803,42	8.053.933,12
17-dic-20	7.428.346,05	489.369,16	7.917.715,21
17-mar-21	258.136.251,75	470.453,32	258.606.705,07